



Capital Market Development Authority

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Republic of Maldives

Terms of Reference

Information Communication Technology Consultant

A. Background

The Capital Market Development Authority ('CMDA' or 'the Authority') is mandated by law (Maldives Securities Act 2/2006) with regulating the capital market of the Maldives, whereby it regulates issuers of securities, the stock exchange, the central depository, dealing companies and various other entities providing securities market services. In addition, it also has the complementary mandate of developing the capital market. The CMDA also carries out supervisory activities with respect to the Maldives Retirement Pension Scheme under the Maldives Pension Act (8/2009).

CMDA is embarking on implementing the operational activities require to achieve the strategic plan from 2021 to 2023. The reliance on enhanced Information, Communication and Technology (ICT) solutions remains crucial to successfully implement the regulatory works of the Authority. It is important that the Authority's IT infrastructure is well prepared and aligned with evolving industry standards and risk mitigating protocols. The IT Consultant will work on strategically aligning the IT infrastructure of the Authority by matching the existing ICT systems of the authority and proposing feasible solutions to required additional IT solutions in relation to cost efficiency, technical feasibility and strategic interest and priority of the Authority. Under the guidance of the Authority's management and direct supervision by the Director General of Market Development and IT Department, the Consultant will support the Authority's effort to build and maintain an enhanced Information Communication and Technology (ICT) infrastructure for the office.

B. Objective

The main objective of this assignment is to:

1. Realign the Authority's ICT infrastructure with the planned strategic goals the Authority aims to accomplish.
2. Develop a rigid and a well-suited ICT governance mechanism in CMDA through identifying effective cost savings methods, integration strategies, accountability processes and systems and security protocols.
3. Streamline organization processes, systems and procedures through deployment of evolving ICT solutions that can facilitate effective implementation of Authority's official mandate.

Scope of work

The selected ICT Consultation will provide all the technical expertise including planning, developing, implementation and monitoring of organizational effectiveness and efficiency through ICT solutions. As such this will involve:

1. Conduct an ICT audit of the Authority and recommend a short/long term plan of effective and feasible actions;
2. Develop and establish an ICT governance mechanism within the Authority in line with established international quality standards, best practices and external compliances the Authority is obliged to adhere to.
3. Compile reports on conceptual recommendations to the management to enhance the ICT effectiveness of the Authority
4. Develop Standard Operating Procedures (SOPs) to follow when carrying out routine ICT tasks.
5. Explore, recommend and implement Authority's processes, systems, procedures and solutions that can be revamped through effective ICT integration and deployment.
6. Guide and lead the ICT team in maintaining consistency and performance standards for daily and routine ICT task accomplishment.

C. Reporting

- The selected party will report to the Deputy Chief Executive Officer of CMDA.

D. Engagement of the ICT Consultant

The ICT Consultant will be hired for a period of one year, which will be subjected to renewal upon review and suggestion of the Authority's management and Board.

E. Deliverables

- ICT audit report with recommendations for short/long term plan of effective and feasible actions
- ICT governance guidelines for CMDA
- Compiled reports on conceptual recommendations to the management
- Standard Operating Procedures (SOPs) of routine ICT tasks
- Create an alternative plan for effective management of the Authority's filing system
- Lead and complete the project for the Disclosure Platform of the Authority
- Identify Authority's requirements and lead and complete the project to bring the necessary changes to the Authority's website
- Identify additional ICT automation projects that can be implemented in the Authority and develop conceptual design diagrams for them

F. Eligibility Criteria

The qualification and experience requirements are as follows:

- Master degree in Computer Science, ICT Management or any ICT related field from a university recognized by the Maldives Qualifications Authority.
- At least 5 years of experience in ICT in Government, financial sector or international organization that promotes strong governance and compliance procedures.
- Excellent verbal and written communication skills in English and Dhivehi

12th August 2021