



Ministry of National Planning Housing and Infrastructure
Republic of Maldives

MALDIVES URBAN DEVELOPMENT AND RESILIENCE PROJECT
FINANCIAL MANAGEMENT SPECIALIST
TERMS OF REFERENCE

A. PURPOSE

The Government of the Republic of Maldives through Ministry of National Planning, Housing and Infrastructure is implementing “Maldives Urban Development and Resilience Project” (MUDRP) financed by the World Bank and intends to apply part of the proceeds for the selection of a Financial Management Specialist for the implementation of this project by Ministry of National Planning Housing and Infrastructure.

B. BACKGROUND

The main objective of the project is to enhance urban services and strengthen resilience in selected cities in Maldives. The various components in this project include construction of Sewerage Treatment Facility at Hulhumale, Storm water Drainage Improvement and Rain Water Storage, Establishment of Disaster Emergency Operations Center at National Disaster Management Authority (NDMA) and also financing a number of technical and analytical studies to strengthen sustainable urban development. The MUDRP will be prepared and implemented in accordance with the World Bank’s guidelines and procedures on procurement and financial management.

C. OVERALL RESPONSIBILITY

The overall objectives of the assignment include, but are not limited to:

- (i) Head up all financial and accounting aspects of the projects managed by PMU;
- (ii) Setup and implementation of the financial management system and related activities under the projects; and
- (iii) Allocate sufficient time to attend financial and accounting aspects of any additional projects as may be assigned to the PMU.

D. SCOPE OF SERVICES

The Financial Management Specialist will support and maintain the financial management and accounting systems for projects managed by PMU. The Financial Management Specialist will undertake all financial management activities of the projects.



The Financial Management Specialist will be required to carry out the following tasks.

1. Provide leadership and strategic direction on financial aspects of the projects, including development of financial capability in implementing agencies and agencies at the Atoll and Island level related to the projects.
2. Ensure timely payment processing of the project's commitments supported by appropriate documentation.
3. Develop satisfactory organization for the finance and accounting functions.
4. Advise the Project Director / Manager and, as required the Project Team, on financial aspects, especially on policy and strategic issues, financial position, and financial performance of the projects.
5. Have overall responsibility for preparation and approval of budgets and financial projections/forecasts.
6. Ensure development of satisfactory financial and accounting policies and procedures for the projects, and ensure adherence to these policies and procedures.
7. Ensure development and operation of a satisfactory financial management system for the projects.
8. Work with the Project Director / Manager to ensure the financial data management is synchronized with the physical progress of the project's components.
9. Ensure a system for safeguarding projects assets is implemented and operated.
10. Ensure that an effective system of internal controls is operational and the internal audit system for the projects is working satisfactorily. Follow-up on issues arising out of internal audit.
11. Ensure smooth flow of funds to all levels of the project's organization, payments to various parties, and ensure adherence to service standards. Ensure effective cash management including short-term forecasting.
12. Ensure timely preparation of Withdrawal Applications and Financial Management Reports to the funding agency, and submission of appropriate requests to Government of Maldives/Ministry of Finance/Maldives Monetary Authority to ensure timely flow of funds to the projects.
13. Ensure timely preparation of financial statements; liaise effectively with auditors to ensure timely audit and publication of financial statements.
14. Preparation of documents for audit of the projects accounts and submitting audit reports to the funding agency by the agreed upon date;



E. QUALIFICATION AND EXPERIENCE

1. Minimum undergraduate degree related to the field of assignment.
2. Must have professional work experience of at least five (05) years related to the field of assignment.
3. Work experience in a donor assisted development projects will be an added advantage.
4. Knowledge and understanding of technical, commercial and legal aspects of procurement of donor - financed projects would be an added advantage
5. Should have strong leadership, management and communication skills in presenting, discussing and resolving difficult issues and have ability to work efficiently and effectively with a multidisciplinary team.

The successful individual must be willing to work for extended periods without direct supervision.

In addition, the individual's reputation of integrity and impartiality routed in independent from third parties shall be considered.

The short-listed candidate will be requested to participate in personal interviews and submit the names and contact details of personal referees who can attest to their ability.

The successful candidate must understand the objectives and delivery mechanisms of the project's portfolio. He/she must be willing to work in a team, be flexible to emerging or changing conditions, and undertake initiative in his/her broad field of actions.

F. REPORTING REQUIREMENT

1. Report directly to the Project Director / Project Manager on all aspects of Project Management throughout the duration of the contract unless otherwise advised by the Client.
2. The Financial Management Specialist shall ensure that all the required reports for the project are prepared on time, in accordance with the requirements of Client and respective donor agencies.

G. SCHEDULE FOR THE ASSIGNMENT

Duration of the assignment is **24** months from the commencement of the works with potential extension based on performance and need.



H. SELECTION CRITERIA

The Financial Management specialist will be selected based on the following criteria.

Rating Criteria	
Criterion	Rate
Minimum undergraduate degree in Accounting/Financial Management.	20 points
Must have professional work experience of at least five (05) years related to accounting/Financial Management.	10 points
Specific Experience in Project Finance Management	20 points
Experience in working in similar projects (both PSIP and Donor Funded)	30 points
Interview	20 points

I. REMUNERATIONS

Successful individual will be paid an all-inclusive monthly fee in the range of MVR 30,240 to MVR 34,740 depending on their qualifications and experience.

J. SERVICES AND FACILITIES TO BE PROVIDED BY THE CLIENT

1. Office space and other facilities such as computers will be provided as required.
2. Local transport for official travel between Male', inter-Atolls and inter-islands and allowances to cover food and accommodation for the trips will be provided from the projects.
3. Leave Entitlement:

Unplanned Leave:

- a. The Consultant may take up to ten (10) working days of paid leave per annum or pro rata as may be agreed by the client for medical reasons or emergencies. If the duration is more than two consecutive days, a medical certificate specifying the nature of the consultant's illness and recommended duration of leave issued by a licensed medical practitioner must be submitted on the first day back at work.
- b. The Consultant may take up to ten (10) working days of paid leave per annum or pro rata as may be agreed by the client for Family Responsibility reasons or emergencies.

Planned Leave: The consultant may take up to thirty (30) working days of paid leave per annum or pro rata as may be agreed by the Client.



K. APPLICATION

Interested applicants may submit their proposal in a sealed envelope indicating the following:

1. Letter of Expression of Interest (EOI)
2. Copy of National Identification Card
3. Attested copies of Educational Certificates (copies taken from with original accredited certificates)
4. A CV that demonstrates that the applicant is qualified to perform the services (including a description of similar assignments, experience in similar conditions, availability of appropriate skills etc.)

L. SUBMISSION

Interested candidates may submit their proposals on or before the time provided in the advertisement to the following address:

Infrastructure Department,
Ministry of National Planning Housing and Infrastructure,
Ameenee Magu, Maafannu Male', 20392,
Republic of Maldives.
Email: tenders@planning.gov.mv