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Gov't works to introduce e-wallet service in May 2024

President Dr. Mohamed Muizzu has announced that the launch of the e-wallet service is scheduled for May 2024. He made the announcement during "Raees ge Javaabu" series, where he responds to questions from the public.

Responding to a query from Abdulla Inan regarding the e-wallet's launch date, President Muizzu disclosed that preparations for the introduction of the e-wallet are currently underway. He expressed optimism about launching the service no later than May.

The government's objective in introducing e-wallets is to bring innovative financial services to the Maldives. With this e-wallet, individuals will be able to conduct money transactions using services similar to PayPal.

Minister of Homeland Security and Technology Ali Ihusaan had previously stated that the President aims to introduce e-wallets, sell services to foreign parties, and ensure that the benefits are accessible to the people.

SOURCE : PSM

President and First Lady depart on an unofficial visit to Singapore

President Dr. Mohamed Muizzu and First Lady Sajida Mohamed have embarked on an unofficial visit to Singapore. This marks the inaugural unofficial visit of President since assuming office.

Prior to this, within the first four months of his presidency, President Muizzu conducted official visits to three countries, namely Türkiye, the United Arab Emirates, and China.

Notably, he has visited the United Arab Emirates on two separate occasions.

SOURCE : PSM

Government to withhold Sovereign Development Fund in all but two instances

The Sovereign Development Fund Act has been introduced to parliament, aiming to regulate access to the fund under specific circumstances. Proposed by parliamentarian Ismail Naseem, the bill seeks to establish a legal framework for managing funds dedicated to government loan repayments, aligning with President Dr. Mohamed Muizzu's commitment.

The primary objective of the bill is to safeguard the nation's wealth for future generations through the establishment of a Sovereign Development Fund and its associated policies. It portrays the government's key responsibilities concerning the fund, including management, investment strategies, and the appointment of a trusted fund manager.

Contributions to the fund are outlined in four ways: through contributions to the airport development fund, 10% of state-owned enterprises' dividends, revenue from Sovereign Guarantee fees, and payments to the President's fund recommended by the governing council. Meanwhile, the bill proposes access to the fund is permitted only in two scenarios: when the government's public account cannot repay loans or to address the country's budget deficit during an economic crisis.

President Dr. Mohamed Muizzu expressed concern regarding the depletion of the Sovereign Development Fund's reserves upon assuming office. He highlighted the need to address the fund's complete utilization, as it has left it inadequate for loan repayments. Within the initial three months of his administration, President Dr. Muizzu's government managed to raise USD 30 million for the fund. Minister of Economic Development and Trade Mohammed Saeed confirmed that the fund initially contained USD 2.6 million.

The bill proposes the establishment of a governing council, appointed by President Dr. Muizzu, within the Maldives Monetary Authority (MMA) to oversee the fund's cash flow. It also suggests that fund investments be managed by an investment committee assembled by the governing council and advocates for the creation of a Sovereign Development Fund Administration Office.

Operating as a distinct fund under the Finance Act, the Sovereign Development Fund grants the president full authority over its management as per the law. The government's proposal ensures that the fund can only be abolished with parliament members' approval. Initially established in 2017 to aid government loan repayments, the fund's purpose remains unchanged.

SOURCE : PSM





Saudi Arabia donates 55T of dates to Maldives for Ramadan

Saudi Arabia has donated 55 tonnes of dates to the Maldives.

Out of this donation, 50 tonnes are allocated for the people of Maldives, while the remaining 5 tonnes were specially designated by the Saudi Ministry of Islamic Affairs for the Maldives Ministry of Islamic Affairs.

Representing the Maldivian government, Minister of Islamic Affairs Dr. Mohamed Shaheem Ali Saeed formally accepted this donation at the Saudi Embassy in the Maldives. He signed the agreement acknowledging the acceptance, which was co-signed by Ambassador Matrek Abdulla Al-Ajalain Aldosari, representing Saudi Arabia.



Following the handover ceremony, Ambassador Aldosari visited the Islamic center to observe an Iftar programme sponsored by Saudi Arabia, demonstrating the continued cultural and religious ties between the two nations.

The Ministry of Islamic Affairs in the Maldives will oversee the distribution of the dates to households, ensuring that this generous gift reaches those in need during the sacred month of Ramadan.

SOURCE : PSM



Sustainable utilisation of Marine resources facilitated

Minister of Fisheries and Ocean Resources Ahmed Shiyam has highlighted the visionary leadership of President Dr. Mohamed Muizzu has paved the way for the sustainable utilisation of marine resources.

In a social media post, Minister Shiyam emphasised the untapped potential of Maldives' marine resources and the importance of efficiently managing the country's economic zones. He noted that this management strategy has created opportunities for the sustainable use of marine resources, contributing to the nation's development.

Meanwhile, the government recently launched drones to monitor special economic zones round-the-clock, alongside the introduction of air corps to the Maldives National Defense Force (MNDF).

At the inauguration of the air corps launch event, President Dr. Mohamed Muizzu emphasised the significant economic growth potential within the coastal regions of Maldives. He urged Maldivians to manage these resources independently for economic benefit.

President also highlighted the growth opportunities in the fisheries sector and the abundance of legally approved marine resources, encouraging their responsible and sustainable utilisation for the nation's progress.

SOURCE : PSM

UN expert praises Maldives efforts to diversify economy

A United Nations (UN) expert has commended the Maldives for its commendable efforts to broaden its economy and improve social services. UN volunteer expert on democracy and equality Livingstone Sewanyana recently concluded a ten-day visit to the Maldives.

During the stay, Sewanyana engaged in discussions with government officials, parliamentarians, and representatives from social organisations. He also assessed the nation's endeavors to bolster international relations for peace and security, while closely monitoring initiatives aimed at sustainable development, addressing climate change, and enhancing social security.

In his remarks to the media following his visit, Sewanyana lauded the Maldives for its efforts in promoting safety, security, and development.

However, he emphasised the need for further action to strengthen societal cohesion and alleviate poverty. Sewanyana urged the government to reinforce regulations safeguarding the rights of foreign workers within the country.

Moreover, Sewanyana acknowledged the nation's initiatives in economic growth and the establishment of social service facilities. He also commended the Maldives for its proactive stance on addressing climate change.

Special Procedures, a division of the UN Human Rights Council, oversees various country-specific situations and challenges through volunteer experts like Sewanyana. These experts are appointed by the council with specific mandates to assess and address pertinent issues within countries.

SOURCE : PSM



Maldives nominated for nine prestigious titles at WTA Indian Ocean's Leading Awards



Maldives Marketing and Public Relations Corporation (MMPRC/ Visit Maldives) has announced that the Maldives has been nominated for nine prestigious titles on the World Travel Awards Indian Ocean's Awards for 2024.

Established in 1993, the World Travel Awards are widely regarded as one of the most respected and popular awards in the world of travel and tourism. Symbolising the most outstanding endorsement in tourism, and the travel industry, the awards aim to recognize and reward achievements in all aspects of travel and tourism on a global scale.

The categories that the Maldives has been nominated for this year are:

- Indian Ocean's Leading Destination 2024
- Indian Ocean's Leading Beach Destination 2024
- Indian Ocean's Leading Dive Destination 2024
- Indian Ocean's Leading Green Destination 2024
- Indian Ocean's Leading Honeymoon Destination 2024
- Indian Ocean's Leading Tourist Board 2024
- Indian Ocean's Leading Adventure Tourism Destination 2024
- Indian Ocean's Leading Cruise Destination 2024
- Indian Ocean's Leading Wedding Destination 2024

The significance of these recognitions by the international tourism industry cannot be overstated. It underscores the Maldives' standing as an unparalleled tourist destination, showcases the country's commitment to delivering unforgettable experiences to visitors from around the world, and reinforces the continued efforts of MMPRC in promoting and developing the nation's tourism sector.

Voting for the WTA Indian Ocean's Category is open until 31st March 2024. MMPRC urges travel enthusiasts and industry professionals to cast their valuable votes in support of the Maldives and join in recognising and celebrating the extraordinary beauty and heartfelt hospitality that the Sunny Side of Life is renowned for worldwide.

SOURCE : MMPRC

MMPRC strengthens destination presence in Malaysian and Southeast Asian market at MATTA 2024

Maldives Marketing and Public Relations Corporation (MMPRC/ Visit Maldives) is participating in Malaysia's premier travel extravaganza, the Malaysian Association of Tour and Travel Agents (MATTA) from the 22nd to 24th of March 2024 in Kuala Lumpur, Malaysia. MMPRC along with representatives from 13 companies from the Maldives tourism industry will be showcasing the Maldives as the most preferred holiday destination in the Malaysian and Southeast Asian market.

MATTA provides a wide array of exciting and value-for-money travel options to potential visitors. Aligned with our strategies to strengthen the Maldives brand and destination presence, MMPRC aims to engage with key collaborators in the market to elevate the impact of the Maldives tourism industry. Additionally, MMPRC's participation in MATTA provides significant opportunities to promote halal tourism, targeting travellers in this market.

MMPRC aims to spotlight Maldives rich culture and heritage during this three-day event. The Maldives stand will feature cultural elements of our destination with engaging activities. There will be a stunning cultural display which will immerse the visitors in the authentic Maldivian craftsmanship. Additionally, the cultural presentation at the stand will showcase our history, customs, and traditions allowing guests to experience the essence of the Maldivian culture firsthand. The presentation will be highlighted by an exciting holiday giveaway sponsored by Adaaran Club Rannalhi and Adaaran Select Hudhuranfushi.

Throughout this event, MMPRC will provide the visitors with the latest information about the Maldives, highlighting our new products, segments, and offers. The fair provides multiple opportunities for industry partners to promote their unique products and services. Additionally, our participation in MATTA 2024 provides a valuable platform to connect with industry professionals, forge new partnerships, and gain valuable insights into the evolving travel landscape, solidifying our position as a leading travel destination in the region.

The Malaysian market holds immense potential for the Maldives. In the previous year, it ranked 26th as a source market with a notable 13,551 arrivals. As of March 2024, Maldives have welcomed 3,063 tourists from Southeast Asia. MMPRC has planned several marketing activities in this region to market and further promote the destination. Activities such as digital and social media campaigns; participation in major fairs, roadshows, and exhibitions; training programs; and outdoor campaigns are planned to be held throughout 2024 to increase arrivals and maintain destination momentum in the Malaysian and Southeast Asian market.

SOURCE : PSM





Applications open for minimum wage advisory board

The Ministry of Higher Education, Labor, and Skills Development has opened the application process for individuals interested in joining the Minimum Wage Advisory Board, with a deadline set for March 25, before 2359hrs.

This decision comes as part of the ministry's efforts to reconstitute the minimum wage advisory board, aimed at overseeing employee performances across various sectors and providing recommendations to the minister regarding the established minimum wage.

The board is set to include representatives from the construction sector, female-led enterprises, small and medium-sized enterprises (SMEs), and trade unions, ensuring a diverse and inclusive perspective in its deliberations.

Since the introduction of the minimum wage in 2021, exceptions have been made for the smallest businesses. According to the Small and Medium Enterprises Act, a micro-enterprise is defined as one with a total annual income not exceeding USD 32,000 and a net profit below USD 4,800.

Initially set at USD 291.04 per month, the minimum wage applies to all private sector firms except significantly small enterprises. However, this same amount is applicable to small entities if their employees work actively for 8 hours a day, per month.

SOURCE : PSM



Technological advancements propel renewable energy sector

Minister of Climate Change, Environment, and Energy Thoriq Ibrahim has emphasised the pivotal role of technological advancements in propelling the renewable energy sector forward. Speaking at a signing ceremony alongside Chinese company China Tianying Inc (CNTY), Minister Thoriq highlighted the potential for collaboration in environmental protection and renewable energy.

The Memorandum of Understanding (MoU), signed by Minister Thoriq Ibrahim and China Tianying Inc (CNTY) President Kao Debbie underscores cooperation in financial assistance and joint efforts to develop low-carbon urban infrastructure, energy solutions, environmental protection measures, and climate change mitigation strategies.

During the event, Minister Thoriq expressed confidence in bolstering the renewable energy system and waste management practices with the technical support provided by CNTY. He noted the importance of leveraging modern advancements to expand the utilization of renewable energy across the Maldives. The minister also affirmed plans for the swift initiation of projects outlined in the agreement.

CNTY President Kao Debbie highlighted the MoU's significance in strengthening bilateral ties between the two nations. Debbie assured full support and necessary facilities from CNTY to aid the ministry in its endeavors.

As part of the agreement, provisions have been made to enhance technical knowledge related to environmental issues through workshops, seminars, and internship opportunities, aiming to foster expertise in this critical field.

SOURCE : PSM

Gov't discloses criteria for selecting islands for council offices



The Ministry of Cities, Local Government, and Public Works has unveiled the criteria for selecting islands to establish council offices across 50 locations in the Maldives. This initiative aims to improve governance efficiency at the local level.

The criteria set by the ministry include factors such as island population, council resources, and the condition of existing infrastructure. Each category is assigned a maximum of 20 marks, ensuring a thorough evaluation process. Additionally, considerations are made for councilors, administrative staff, and the Women's Development Committee (WDC), with 10 marks allocated for each, ensuring inclusivity and functionality.

President Dr. Muizzu emphasised the urgent need for council buildings nationwide, citing inadequate space and resources in current council facilities. He highlighted the importance of addressing this aspect of governance, emphasizing the need for further attention in previous administrations.

Stressing the importance of quality infrastructure for effective administrative services, he announced a significant government-backed project to construct council offices in 50 islands this year, addressing the critical need for improved local governance infrastructure.

SOURCE : PSM