



23 JULY 2024
ISSUE 98

European quality medicines made available as pledged by President



The government has implemented measures to ensure that European-quality medicines are available in the Maldives at affordable prices, in line with President Dr. Mohamed Muizzu's commitment.

Under the initiative, quality and efficacy of medication takes precedence. Medication is directly procured from pharmaceutical firms and the quality is ensured from procurement to disbursement stages. The initiative aims to address the challenges residents face in obtaining the prescribed medicines at affordable prices. The initiative is a noteworthy move, as it has been a neglected issue from the previous administrations.

According to the Maldives Food and Drug Authority (MFDA), almost all the medication imported are procured through third- or sometimes, fourth-party vendors. The practice resulted in a 15 percent increase in import costs compared to global prices and a 70 percent increase in relation to regional market prices.

To address these issues, Ministry of Finance has entered agreements with the United Nations Development Programme (UNDP). Under bulk procurement, UNDP will provide medicines and collect them in Copenhagen, Denmark, and send them to the respective destinations, including the Maldives. The medicines will be provided to the Maldivians through State Trading Organisation (STO).

Aasandha Company Limited, the national health insurance scheme of the Maldives, has revealed that majority of its budget is spent on purchasing medicine. During the first phase of policy implementation, seven medicines will be made available for wholesale and retail through STO. The pricing structure set by the government, which includes retail benefits, will enable STO and other private pharmacies to operate profitably.

This government decision is expected to significantly impact the regulation of medical drug prices, reduce the overall demand for dollars required for medical imports, and bolster the nation's healthcare system. Furthermore, it will ensure that medicine quality is maintained from the production phase through to consumer delivery.

Maldives, China Hold Official Talks

Minister of Foreign Affairs of the Republic of Maldives, Moosa Zameer, and Member of the Political Bureau of the CPC Central Committee, Director of the Office of the Central Commission for Foreign Affairs, and Minister for Foreign Affairs of the People's Republic of China, Wang Yi, has held extensive bilateral discussions in Beijing, today.

Minister Wang warmly welcomed Minister Zameer to China and reaffirmed Beijing's commitment to further strengthen the historic and friendly relations between the two countries. Minister Zameer extended warm greetings from President Dr. Mohamed Muizzu and formally delivered two letters addressed to Chinese President Xi Jinping from President Dr. Muizzu.

During the meeting, Minister Zameer reiterated Maldives' commitment to the One-China Principle and to the comprehensive strategic cooperative partnership agreed upon during President Dr. Muizzu's State Visit to China in January this year. The discussions covered a wide range of topics essential to the continued enhancement of Maldives-China relations.

Minister Zameer highlighted the significant milestone of over 50 years of close cooperation between the Maldives and China and emphasised the commitment to elevate bilateral relations further. Minister Zameer thanked China for its substantial support through the Belt and Road Initiative (BRI), which has played a pivotal role in the Maldives' socio-economic development. He specifically mentioned transformative projects such as the China-Maldives Friendship Bridge and various other infrastructure developments, including the expansion of Velana International Airport and social housing projects.

Minister Zameer also briefed the Chinese Foreign Minister on the economic and fiscal situation in the Maldives, emphasising the importance of carrying out diligently, the fiscal reforms as announced by President Dr. Muizzu. He further requested China's support to the Maldives in carrying out the reform programme, which will foster consumer and investor confidence in the Maldivian economy which would then positively impact our economic resilience.

The meeting concluded with both parties reiterating their commitment to exploring new avenues for cooperation. Minister Zameer expressed heartfelt appreciation for China's continued support and looked forward to further solidifying the political and economic cooperation between the Maldives and China. Minister Zameer was accompanied by Dr. Mohamed Shafeeq, Minister of Finance, Dr. Abdulla Muththalib, Minister of Construction and Infrastructure, Dr. Fazeel Najeeb, Ambassador-Designate and Senior Officials of the Government of Maldives, and the Embassy of Maldives in China.

The Official Talks were followed by a reception hosted by Minister Wang Yi in honour of Minister Zameer and the official delegation.





The President appoints the first female Commissioner General of Customs



President Dr Mohamed Muizzu has appointed Fathimath Dhiyana as Commissioner General of Customs at a ceremony held at the President's Office this afternoon.

The appointment was made under the authority granted to the President by Article 6(b) of the Maldives Customs Act (Act No. 8/2011).

Fathimath Dhiyana is appointed as a Minister of State, serving as Commissioner General of Customs. Before her appointment, Fathimath Dhiyana held the position of Deputy Commissioner of Customs.

Former Commissioner General of Customs Mr Yoosuf Maaniu Mohamed has been reassigned to the Ministry of Homeland Security and Technology as a State Minister.

Advisor Munawwar touted for Governor spot

President Dr Mohamed Muizzu has formally proposed to the People's Majlis, the appointment of Ahmed Munawar as the new Governor of the Maldives Monetary Authority (MMA)

The move is in compliance with the Section 6(3) of the Maldives Monetary Authority Act 1981 (Act No. 6/81). Ahmed Munawar previously served as the Minister of Finance and currently holds the position of advisor to the Minister of Finance.

First Lady Sajidha Mohamed honours academic excellence at CHSE Prize Day 2024



First Lady Madam Sajidha Mohamed graced the Centre for Higher Secondary Education's (CHSE) Prize Day 2024 ceremony held tonight.

The ceremony celebrated the outstanding achievements of the students who secured top places in their academic pursuits. The First Lady presented awards to the distinguished students who achieved first place.

President Dr Mohamed Muizzu, speaking at the Special Assembly to commemorate the 45th anniversary of CHSE earlier this month, reaffirmed the Administration's commitment to enhancing opportunities for students to pursue higher secondary education in Malé and the islands. Notably, the President announced the Administration's decision to facilitate higher secondary education in Malé City this year.

As CHSE commemorates its 45th anniversary this year, the school currently accommodates 1073 students.



Gov't plans for comprehensive social security system

Minister of Social and Family Development, Dr. Aishath Shiham has revealed the government's commitment to establishing a comprehensive social security system. She made the remarks during the opening ceremony of the 11th Maldives Finance Forum 2024, organized by the Maldives Pension Administration Office (MPAO). The forum, themed A Sustainable Pension System, was attended by 150 participants.

Speaking at the ceremony, Minister Dr. Shiham

highlighted the challenges posed by an ageing population and emphasised the importance of early preparation to steer social and economic development in a new direction. She stressed the need for a strong social security system to ensure fair, sustainable, and adequate income for vulnerable groups, including senior citizens, and to protect people from social and natural disasters throughout their lives. She noted that the system should also include participatory programmes.

Additionally, Minister Aishath pointed out that the pension system is a key component of social security. She said that the framework for such a system has been prepared and expressed hope that the forum would generate valuable ideas to strengthen it. She also said that the next step is to collaborate with stakeholders to develop the system further.

The forum addressed issues related to pensions and social security, including a panel discussion on the impact of the ageing population on the Maldivian economy. The forum aims to provide a platform for experts to discuss and exchange views on various financial and social sector issues in the Maldives.



The field of chartered accounting and auditing is strengthening: CA Maldives

The Institute of Chartered Accountants of the Maldives, CA Maldives, has stated that the field of chartered accounting and auditing in Maldives is strengthening. CA Maldives was established with the ratification of the Chartered Accountants Act 13/2020, as the legal body mandated with the regulation of the Accounting Profession in the Maldives.

Auditors and chartered accountants play a leading role in strengthening the financial sector of the country. Yet, only a few qualified Maldivians have an established presence in the field. As such, speaking to PSM News, President-elect of CA Maldives and council member Mohamed Haleem disclosed that there are currently more than 4,000 foreign accountants working in Maldives.

Noting that the statistics of the Maldives Inland Revenue Authority (MIRA) shows 75 to 85 percent of foreign accountants eligible for income support allowance, Haleem stated that this is an economic loss for the state. He stated that the number of qualified Maldivians in this field should be increased. Haleem added that the agency, in collaboration with the Ministry of Higher Education has provided more than 350 scholarship opportunities in the past four years. He disclosed that an additional 100 scholarships in accounting have been opened this year. Application process for the scholarships is now open and the window closes by the end of July.

CA Maldives aims to shape Maldivian financial system to international standards and maintain the interest and confidence of foreign investors. The agency is tirelessly working to produce Maldivian auditors and chartered accountants and currently only offers the opportunity to work in the field to Maldivians only.

The National Award for Public Service will be given to 138 recipients this year

The National Award for Public Service will be given to 138 recipients this year. The National Award for Public Service nominations were selected by the National Awards Committee, which President Dr Mohamed Muizzu appointed.

The President recommended 70 individuals who have served the state for more than 43 years to the National Awards Committee.

The awards will be presented during the official Independence Day function at the Social Centre on Friday, July 26, 2024.

The National Award for Public Service is presented to recognise the competence, integrity and dedication of government employees who served the State for more than 35 years and made significant contributions to the development of their respective institutions.



Discussions on development held with Chinese companies

Maldivian ministers have held development discussions with several Chinese companies. The discussions were held as part of the Ministerial delegation's ongoing visit to China from July 20 -24.

Minister of Foreign Affairs Moosa Zameer, Minister of Finance Dr. Mohamed Shafeeg and Minister of Construction and Infrastructure Dr. Abdulla Muththalib are undertaking an official visit to China, on invitation from Wang Yi, Member of the Political Bureau of the CPC Central Committee, Director of the Office of the Central Commission for Foreign Affairs and Minister for Foreign Affairs of the People's Republic of China.

Minister Zameer disclosed that a meeting was held with the Managing Director of China State Construction Engineering Corporation (CSCEC) Chen Lai and visited the company's exhibition centre. He noted that discussions were held on important development projects and strengthening bilateral relations in the future.

The Ministers also met with the Wang Bo, Chairman of China Machinery Engineering Corporation (CMEC). Minister Zameer expressed gratitude for CMEC's support of the Maldives' development, especially in social housing and renewable energy. The discussions centered on advancing collaboration on the Rasmale' and Gulhi Falhu projects and further strengthening partnership with CMEC.

Additionally, the Maldivian Ministers met with the Chairman of China Communications Construction Company (CCCC) Wang Tongzhou and held discussion on the company's role in the social and economic development of the Maldives. The ministers noted the role played by the company in the development of the China-Maldives Friendship Bridge.

Furthermore, discussions were also held with the Chairman of China Tianying Inc. (CNTY), Dr. Yan Shengjun. The meeting shared information on waste management and ongoing infrastructure services projects in the islands and discussed the progress of such projects in the field of sustainable development in the Maldives.

In addition to meeting with key Chinese companies that have played a pivotal role in the economic development of the Maldives, the minister will be meeting with senior officials of the Chinese government as well. The ministers are accompanied by a delegation of senior government officials.