

Terms of Reference

Administration and Finance Executive

Maldives International Financial Services Authority

Maldives International Financial Services Authority (MIFSA) was established by the President on the 21st of January 2024. The purpose of MIFSA is to modernize the financial system regulatory framework to create an enabling environment for the establishment of a vibrant financial sector in the Maldives.

The mandate of the MIFSA are;

1. To formulate the legal framework for the provision of offshore/onshore financial services under the Special Economic Zone Act (law no: 21/2014)
2. To formulate and establish a framework for the establishment of offshore/onshore development bank and international financial services centers under the Special Economic Zone Act (law no: 21/2014)
3. To conduct research focused on finding modern solutions to overcome legal, institutional, and procedural impediments for the development and competitiveness in the financial sector.
4. To conduct research focused on identifying legal, institutional, and procedural impediments on modernization, development, competitiveness among financial services firms operating in the Maldives.

Responsibilities

- Manage workflow processes and monitor daily team logistics for meetings, project deadlines, calendars, various emails for MIFSA
- Manage office supplies and space
- Process mail and checks
- Maintain human resources, employee benefits, and performance evaluations
- Maintain insurance policies
- Track and record payments and outstanding balances
- Manage events including travels, trainings
- Assist with board reports and grant reports as needed
- Manage board meetings, set agenda and take minutes and assist in other operational matters of the board
- Serve as primary contact for external parties

- Review financial plans and budgets; keep senior leadership team abreast of the organization's financial status
- Oversee and lead annual administrative budgeting and planning process
- Coordinate and lead the annual audit process
- Track operational metrics (i.e. monthly, quarterly, annual reports and meeting agendas)
- Prepare reports for the board of directors and committees
- Effectively communicate and present the critical administration and financial matters to the staff and board
- Generate invoices as needed and maintain records

Qualifications and competencies

- Completed a Master's Degree in Administration/Accounting/Banking and Finance
OR
- Completed a Degree in Business Administration/Accounting/Banking and Finance with a minimum of 4 years of work experience in the related field.
- Able to work independently and proactively.
- Able to set and achieve goals.
- Resourceful and able to think critically
- Flexible and able to change tasks and priorities as necessary.
- An excellent writer with strong verbal communication skills
- Honest, trustworthy, and ethical; unimpeachable integrity and ability to handle confidential information with discretion.
- A team player with good interpersonal skills in a small office setting

Working Hours: 0800-1600hrs, weekdays

The selected applicant may be required to work outside of the above working hours occasionally.

Remuneration: MVR 25,000.00 per month.

Duration: one year

Reporting to:

- Governing Board of Maldives International Financial Services Authority