



Ministry of Finance and Treasury
Republic of Maldives

Maldives: PFM Systems Strengthening Project
Terms of Reference for
Debt Management Specialist- Back Office
(2 person-month, International)
[RFP No: PSSP/1.3/C/02]

I. Background

The Government of Maldives (GOM) has received financing from the International Development Association (IDA) towards the cost of the Maldives PFM Systems Strengthening Project (PSSP). Implementing Agency for the PSSP is the Ministry of Finance and Treasury (MOFT).

Strengthening debt and cash management is a subcomponent of the PSSP Component 1 - Strengthening the PFM Environment. To achieve the objective under the subcomponent, the MOFT seeks to hire a debt management expert. The expert shall support the MOFT in improving the management of public debt in order to contribute to sound macroeconomic and fiscal management and reduce vulnerability to financial shocks through strengthened debt and risk and management capacity and institutions.

The expert will have proven experience in debt management functions and in developing debt management policies. The expert will have a relevant educational background in information technology, economics, finance and/or statistics. The expert will work alongside Head of Resource Mobilization and Debt Management Division (RMDMD) and staff of RMDMD.

II. Objective.

Expert assistance is required to expand the coverage of public debt and to increase the accuracy of the debt data managed by RMDMD. This will enable the credibility and timely reporting of debt data.

III. Scope of Works:

- (i) Review the Existing Debt database (CS-DRMS) identify and address the data validation issues.
- (ii) Record the explicit contingent liabilities and Islamic Debt Instruments in Debt Database (CS-DRMS). Some of the explicit contingent liabilities are in the form of Letter of Credit and Bank overdrafts.
- (iii) Review the existing reports in Debt Database (CS-DRMS) and include necessary reports in the CS-DRMS custom reports, to meet the reporting requirement of Resource Coordination and Debt Management Division (RMDMD)
- (iv) Train Staff on External module, Domestic module, Management module and Report Writer Module of CS-DRMS



IV. Deliverables:

- (i) An inception report which includes a project plan with a timeline in order to structure and deliver the work plan.
- (ii) Fortnightly progress reports on the tasks above as per the project plan

V. Qualification & Experience Requirements:

- A minimum master's degree in related field
- The expert must have significant experience in managing public debt in small developing economies
- The expert shall have expertise in using the Commonwealth Secretariat debt recording system (CSDRMS).
- The expert shall have expertise in Database Management especially SQL.

Expert shall have to report to the DG DMD and shall advice on the institutional, legal and administrative issues that will lead to better debt management.

VI. Duration and payments terms

This is a time-based contract. The assignment will be for **60** days starting **February** and ending **April**.