



Ministry of Finance
Republic of Maldives

PUBLIC FINANCIAL MANAGEMENT STRENGTHENING EXPERT

Terms of Reference

[Individuals – Local]

[Consultancy No: PC/13/2022/C-05]

1. BACKGROUND

The Public Finance Management (PFM) system in the Maldives has undergone through significant reforms during last few years. The activities related to the Public Accounting System (PAS) began in 2009 aimed towards streamlining the government's public expenditure and enhancing existing governance and accountability mechanisms. As the key state institution tasked with the management and oversight of Public Finance, the Ministry of Finance, remain committed to bring in further holistic and result-centered reforms to the country's overall public finance management system.

In this context, the Ministry of Finance is seeking a Technical Expert to provide consultancy on assisting and supporting the ongoing reform initiatives led by the Ministry. The Expert is expected to have proven experience in public finance and implementing PFM reform initiatives with relevant academic background in the area of public finance. The expert will work alongside the head and staff of the Treasury and Public Accounts Department (TPAD).

2. OBJECTIVES

The main objectives of the proposed consultancy service are as follows:

- Strengthening the centralized payments system and reporting of the government entities.
- Capacity development of the TPAD and to reengineer the process of the TPAD by proposing a new mechanism to automate the processes of the PFM systems.
- Improve business processes and treasury management practices.
- Establish a secure, reliable, efficient, effective, and fully integrated public financial management system.
- Ensure of establishing a transparent and accurate accounting and reporting of state funds mechanism.



3. SCOPE OF SERVICES

The “Scope of Services” broadly outlines the duties the Expert is expected to undertake the following:

- Carry out the Fiscal Decentralization activities as specified by the Executive Management.
- Digitalization of the payments and receipts; and automating banking arrangements; and to establish the Treasury Single Account (TSA) as prescribed in the Public Finance law & Public Finance Regulation
- Restructuring the Treasury and Public Accounts Department to an Accounting office. The consultant should recommend and implement to adjust the current workforce to fit the work demand. (Workforce re-sizing should be carried out and suggest the right size of workforce for TPAD).
- Proposing and leading the implementation of a Human Resource Management (HRM) system to integrate with the Public Accounting System’s Human and Capital Management (HCM) module, which can be used across government agencies.
- Advise the Executive Management on potentials effects on any other stand-alone accounting systems, accounting policies, rules and regulations; and work on integrating these systems.
- Proposing an Integrated Financial Management and Information System (IFMIS) suitable for local councils and recommending the implementation strategies.
- Finalize the valuation and recording of public assets in the Public Accounting System (SAP).
- Enable Maldives Inland Revenue Authority (MIRA) to use the SAP revenue management system to fully reconcile between revenue assessments, collections, arrears, and transfers to Treasury.
- Address the implementation issues of SAP covering change management, communication and training and other measures necessary for sustainable implementation.
- Move public offices located at the islands which use manual accounting system for recording, processing and approval of transactions to SAP.

4. CONSULTANT’S REPORTING OBLIGATIONS

The Consultant shall carry out the reporting obligations as follows:

- The Consultant shall report to the Minister of Finance, the Financial Controller and Permanent Secretary on the status of the assignment on a regular basis as set out by the Executive Management.
- The Consultant is expected to report to work at Ministry of Finance not later than 0800 hours on week days (excluding public holidays), and provide services to the client during



GoM working hours. Consultant may have to work extra hours in order to complete the tasks assigned without any extra remuneration.

5. DURATION AND PAYMENT TERMS

This is a time-based contract. The assignment will be for 12 - person months; starting September 2022.

6. QUALIFICATION AND EXPERIENCE REQUIREMENT

- A minimum of a master's degree in a related field.
- At least 10 years of relevant experience in Treasury, Public Accounting and Public Finance Management.
- Knowledge of the Public Accounting System (PAS) and systems used for managing public funds. Knowledge of the main PAS, SAP would be an added advantage.

7. BIDDING PROCESS

The bidding process of the consultancy will be a two-envelope bidding process. The bidder has to submit 2 (Two) envelopes;

Envelope 1: Proposal; Public Management Strengthening Expert – Local; Bidders shall submit all the supporting documents as mentioned in the TOR and deliverables for the period of 1 Year.

Envelope 2: Price Proposal (including GST, if registered) in a sealed envelope.

8. EVALUATION CRITERIA

Stage 1

Criteria	Marks Awarded		
Experience	40%	At least 10 years of relevant experience in Treasury, Public Accounting and Public Finance Management	40%
Technical Capacity	60%	Knowledge of the Public Accounting System (PAS)	30%
		Knowledge on SAP Modules	30%

Note: Those who obtain an aggregate score of 70% or above would be deemed successful in Stage 1 and their price proposal shall be accepted for **Stage 2**.

Stage 2

The party with the lowest price shall be awarded the project upon passing the **Stage 1**.



9. REQUIRED DOCUMENTS

The Individual shall submit a proposal for the project. The proposal shall include the following documents:

1. Profile and including ID Card copy.
2. CV and copies of educational qualification and SAP training certificates.
3. Related projects or works undertaken in the past 10 years or the portfolio.
4. Reference letters from past clients.

10. BID OPENING

1. Pre-bid Meeting.

- a. We will not have a physical pre-bid meeting. All interested bidders can mail to procurement@finance.gov.mv; for any clarifications with regard to the TOR before 1st August 2022, 14:00. Clarifications will be mailed to them before 4th August 2022, 14:00.

2. Submission of envelopes and documents

- a. Bidders must submit both Technical Proposal and Financial Proposal in separated envelopes. Sealed and address to Ministry of Finance.
- b. Technical Proposal Bid-Opening (Must include all required documents, except the Financial)
 - i. **Date: 7th August 2022**
 - ii. **Time: 13:30 hrs.**
- c. Financial Envelope will be opened, for those who achieve 70% from the technical evaluation. The bidders will be informed a date and time when scheduled.

