



TERMS OF REFERENCE

Post: Chief Operating Officer

Post Type: Permanent

Contract Period: Initial contract shall be for a period of 1 (one) year, including a probationary period of 3 (three) months. The contract shall be extended or made permanent based on performance upon successful completion of one year.

Division: Pension Services Division

Reporting Relationships:

The Chief Operating Officer (COO) will report to the Chief Executive Officer (CEO). The COO is also expected to work closely with other Division Heads and the Senior Management Team.

Overall Responsibilities:

The COO will mainly be responsible for overseeing, providing leadership and guidance required for the execution of all business processes related to the Pension Services Division (PSD) under the guidance of the CEO.

Specific Responsibilities:

- Oversee, monitor the execution of all the business processes related to the Pensions and Benefits, Collection & Compliance and Pension Coverage Extension Departments.
- Develop, maintain and implement policies and procedures related to PSD.
- Oversee and monitor periodic reviewing of policies and procedures related to the Pension Services Division (PSD).
- Design, redesign and implement measures to improve the efficiency and effectiveness of business processes.
- Identify and document risks associated with all the processes and procedures related to PSD and implement necessary controls required to reduce the risk of errors and prevent fraudulent activities.
- Evaluate the effectiveness of internal and external procedures related to the PSD.



- Monitor and manage pension contribution collection and reconciliation.
- Manage activities to ensure employers adhere to the Pension Act and Regulation on MRPS.
- Communicate and engage with relevant stakeholders, members and beneficiaries.
- Monitor and manage the pension payment process.
- Implement necessary controls and validations to ensure payments are paid accurately and ensure pension payments are processed according to the agreed schedules.
- Identify, strengthen and manage the overpayment update and recovery process.
- Develop and implement strategies to improve pension system coverage.
- Develop and review KPIs and key results to measure operational performance of PSD.
- Spearhead the development, communication and implementation of effective growth strategies and processes.
- Liaise with the Innovation & Technology Division to ensure that business processes and process flows are executed as per approved policies and procedures in all Information Systems.
- Liaise with external stakeholders, including Ministry of Finance, banks, and other relevant financial, government and State institutions to ensure smooth running of PSD functions.
- Assist in development and monitoring of strategic objectives of PSD.
- Monitor and periodically assess the performance of all staff in the PSD.
- Representing Pension Office as a member of the Senior Management team.
- Provide timely, accurate and complete management reports.
- Closely supervise the work and provide guidance and feedback to Department Heads of all departments in PSD.
- Any other relevant tasks assigned by the CEO.

Qualifications and Experience

- A Bachelor's Degree or equivalent professional qualification in the field of Management, Business Administration, Information Technology, Public Policy or Finance.
- A minimum of 8 years of professional work experience at managerial level in a related field after attaining a Bachelor's degree or equivalent professional qualification.

OR

- A Master's Degree or equivalent professional qualification in the field of Management, Business Administration, Information Technology, Public Policy or Finance.



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- A minimum of 6 years of professional work experience at managerial level in a related field after attaining a Master’s degree or equivalent professional qualification.

Desired Skills & Competencies:

- A good understanding of Pension systems.
- Knowledge of Maldives Pension Act, Maldives Employment Act, Companies Act and all related laws and regulations.
- Excellent communication skills, and fluency in written and spoken English and Dhivehi.
- Strong leadership and interpersonal skills.
- Should be able to maintain effective working relationships, respond well to stress, and have good situation management skills.
- Excellent analytical and problem solving skills.
- Sound judgment in making decisions and in resolving issues.
- Ability to prepare concise reports and presentations, and should be able to make and defend recommendations.
- Should be result oriented, and have the ability to deliver within agreed timelines in the face of challenging obstacles.
- Should be highly organized and able to work positively and constructively within a challenging environment.
- Should have excellent supervisory skills, and be able to motivate, engage and empower staff.
- Should have good attitude, pleasant personality and excellent interpersonal skills.


