

## Terms of Reference

<b>Post:</b>	Chief Executive Officer (CEO)
<b>Rank:</b>	C-Level Executive
<b>Post Type:</b>	Contract
<b>Reporting Relationships:</b>	Reports directly to the Board of Directors of Payment Maldives Pvt. Ltd.

### 1. Introduction

Payment Maldives Private Limited operates as a key entity under the oversight of the Maldives Monetary Authority (MMA), focused on developing and managing national payment infrastructures to support financial inclusion and digital transactions across the country.

The role of Chief Executive Officer represents the top executive position, with direct accountability to the Board of Directors. This C-level appointment demands a leader capable of navigating the company through strategic growth while ensuring operational reliability in a regulated environment.

### 2. Key Roles and Responsibilities

The successful candidate will oversee and implement responsibilities across the following areas:

#### A. Strategic Direction and Governance

- Develop and refine the company's long-term strategy and vision, in close alignment with the Board of Directors.
- Act as the key channel of communication with the Board of Directors, delivering timely reports on progress, risks, and key metrics.
- Uphold corporate governance standards appropriate to an MMA-affiliated organization.
- Convert board-level strategies into practical departmental plans and targets.
- Foster innovation in payment products to keep pace with advancements in fintech.
- Build a strong organizational mission tied to broader national economic objectives.

## **B. Operational Reliability**

- Assume full responsibility for the uninterrupted, secure operation of payment systems and related infrastructure.
- Implement robust resilience measures, including stringent service level agreements for essential services.
- Define and monitor high-level performance indicators to guide organizational decisions.

## **C. Market Expansion and Inclusion**

- Lead efforts to integrate additional participants, such as banks, fintech firms, and payment service providers, into the national network.
- Promote widespread adoption of digital payments, particularly in remote atolls and underserved areas.
- Collaborate with stakeholders to reduce transaction costs for consumers, balancing commercial viability with public policy goals.
- Oversee research initiatives to address persistent gaps in financial access.

## **D. Financial Oversight**

- Maintain the company's fiscal stability, directing resources toward security enhancements and inclusion programs.
- Manage profit-and-loss accountability, ensuring cost recovery and proper allocation of surpluses for reinvestment.
- Enforce transparent procurement practices focused on delivering value.

## **E. Regulatory and External Relations**

- Serve as the primary spokesperson in engagements with the MMA, government entities, and global partners.
- Build enduring alliances with institutions and international bodies to advance payment system initiatives.
- Guarantee organisation-wide adherence to regulations on risk, anti-money laundering, counter-terrorism financing, and data protection.

## **F. People and Culture Leadership**

- Cultivate a high-performing, innovative, and collaborative workplace.
- Guide and develop the executive team, with emphasis on succession planning.
- Shape an adaptable organisational structure prepared for future expansion.

### 3. Qualifications and Requirements

#### Academic Background:

- A Master's degree or equivalent in fields such as Finance, Economics, IT, Law, Public Policy, or Business Administration from an established institution.
- Professional certifications in areas such as finance, risk, information security, payments, or governance are advantageous.

#### Professional Experience:

- At least 15 years in senior roles within payments, fintech, banking, or regulated financial services.
- 5–7 years in executive leadership (e.g., CEO, MD, COO, CFO) with full P&L responsibility and Board reporting.
- Familiarity with the Maldivian or similar small-island financial and regulatory context is highly desirable.
- Proven track record in overseeing major technology projects or payment product development is a strong asset.

#### Key Skills and Attributes:

- Blend of forward-thinking strategy with disciplined execution and meticulous oversight.
- Demonstrated leadership in assembling and motivating diverse, high-calibre teams.
- Resilience and clear-headedness in dynamic, rapid-growth settings.
- Current expertise in payment technologies, including real-time systems, gateways, card networks, QR codes, APIs, and digital ecosystems.
- Uncompromising integrity and commitment to governance excellence.
- Strong communication abilities, with fluency in English and confidence in Board-level, regulatory, and international forums.

This position calls for an accomplished executive ready to drive transformative impact in Maldives' payment sector. Interested candidates should ensure their background aligns closely with these specifications.