

Recruitment of Corporate Governance Consultant

The overall mandate of the Capital Market Development Authority (CMDA) is to regulate and facilitate development of all aspects of the capital markets and also undertake the role of regulator of Pensions Industry under the Maldives Pension Act.

Integrity of businesses and markets is central to the vitality and stability of the Maldivian economy. Therefore, good Corporate Governance, the rules and practices that govern the relationship between the managers and shareholders of corporations, as well as stakeholders such as employees and creditors, contributes to growth and financial stability by underpinning market confidence, financial market integrity and economic efficiency.

As part of CMDA's initiative to promote good Corporate Governance standards in the Maldives, CMDA invites interested parties to submit expressions of interest to undertake the tasks in the following Term of Reference.

Extract from the Terms of Reference: full version downloadable from www.cmda.gov.mv

I. Deliverables:

- Study on how Corporate Governance can be improved in the listed companies and other companies including State Owned Enterprises.
- The consultant should conduct interviews with at least 50% of the CEOs and/or the Chairman or key Directors of listed companies, public companies, State Owned Enterprises, and other relevant companies
- Revised Code on Corporate Governance (practice notes, guidelines & manuals where necessary)
- Corporate Governance Action Plan (4 year period) in line with Capital Market Strategic Plan 2010-2014
- Propose necessary set of tools (onsite inspection and offsite supervision) to measure Corporate Governance Compliance
- Conduct a public consultation/public seminar on the draft recommendations
- Conduct 1 Training Of Trainers (TOT) program and 2 workshops
- Review criteria for CMDA Corporate Governance Award

II. Required expertise & qualifications:

The assignment will require a high level of technical competence in advising on Corporate Governance preferably at regional and/or international level with a minimum 10 years of experience.

III. Other details:

Interested parties shall provide financial details for this consultation project.

Publication Date in the Gazette: 27 September 2010

Duration of Assignment: 3 months

Tentative commencement date: 1st November 2010

Anticipated completion date: 31 January 2010

Interested parties are requested to submit expressions of interest to the following address before **14th October 2010.**

CEO's Secretariat

Capital Market Development Authority

4th Floor, MTCC Tower

Boduthakurufaanu Magu, 20057

Male' Maldives

22 September 2010
