



12<sup>th</sup> December 2016

## CALL FOR EXPRESSION OF INTEREST (EOI)

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### APPLICATION FOR THE POSITION OF SHARI'AH ADVISORY COMMITTEE MEMBER

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#### Invitation

Bank of Maldives PLC seeks to appoint members to the Bank's Shari'ah Advisory Committee to advise the Board of Directors and Management on Shari'ah related matters, including Shari'ah compliance & risk management, relating to its Islamic banking window "BML Islamic".

#### Roles & Responsibilities

The members of the Shari'ah Advisory Committee will be required to deliberate on Shari'ah issues, to review and endorse Islamic banking policies and procedures. The role will include the following responsibilities:

- a. Advise the Board of Directors and Management on Shari'ah matters to ensure BML Islamic is Shari'ah compliant and its risks are managed effectively at all times.
- b. Advise the Board of Directors and Management on the operational model and the Islamic banking window including strategy, framework, structures, risks, products, policies and practices.
- c. Review and endorse updates to BML Islamic's Shari'ah Compliance Manual.

#### Criteria

- A formal qualification and/or extensive expertise or experience in the area of Islamic jurisprudence (*usul al-fiqh*) or Islamic transaction/commercial law (*fiqh al-mu'amalat*).
- A formal qualification and/or extensive expertise or experience in the area of Shari'ah Compliance / Risk Management / Product Development / Accounting / Auditing.

#### Additional Requirements

- Applicants must not be a member of a Shari'ah Committee of another local financial institution
- Fluent in both Arabic and English.
- Able to read and understand financial statements.

#### Evaluation Process

- The call for EOI does not constitute a solicitation or Request for Proposal.
- Upon receipt of the EOI, together with applicant's profile/CV and supporting documents evidencing fulfillment of the above criteria and requirements, the Bank will assess the EOIs submitted to shortlist credible and competent parties fulfilling the criteria and requirements.
- The Bank will negotiate with the shortlisted parties prior to final selection.(Request for proposal will be issued to shortlisted parties only)
- All appointments will be subject to the approval of Maldives Monetary Authority.

#### Clarifications

Request for clarifications should be submitted via email to [procurement@bml.com.mv](mailto:procurement@bml.com.mv) before 16:00hrs local time (11:00hrs GMT) on 18<sup>th</sup> December 2016. Answers to queries will be given through email before 16:00 local time (11:00hrs GMT) on 19<sup>th</sup> December 2016

#### Submission of Expression of Interest

All submissions of EOI should be e-mailed to [procurement@bml.com.mv](mailto:procurement@bml.com.mv) before the date of closure, 16:00 hrs local time (11:00hrs GMT) 26<sup>th</sup> December 2016