

MALDIVES CENTER FOR ISLAMIC FINANCE LTD

Male' Republic of Maldives



**MALDIVES CENTER FOR
ISLAMIC FINANCE**

**TERMS OF REFERENCE FOR FUNDRAISING CONSULTANT
MALDIVES CENTER FOR ISLAMIC FINANCE LTD.**

Advertisement No: (IUL)MCIF/1/2019/5

Date: 4th July 2019



1. INTRODUCTION

1.1 Maldives Center for Islamic Finance Ltd (MCIF), a State-owned Entity is seeking to engage fundraising consultants/ Intermediary/ Lead Arranger to assist in the finance raising initiatives of the MCIF. The consultant will be responsible for assisting the government of Maldives by connecting with financiers and investors from international financial markets to facilitate the finance raising requirements of the government social housing projects.

2. DEFINITION

2.1 MCIF – Maldives Center for Islamic Finance Limited

2.2 Proponents – a company, firm, party, person or any other business entity engaged with the work of fundraising brokerage and consultancy.

3. RATIONALE

3.1 MCIF are seeking the assistance of a fundraising brokers/consultant with demonstrated experience; locally or foreign, to register their interest in assisting MCIF in raising funds for the development of infrastructural, corporate and social projects in the Maldives.

3.2 There is a need by the Government to raise funds for an on-going social housing project of 12000 housing units which are expected to be completed by 2021.

3.3 Interested and competent proponents are requested to extend their expression of interest to MCIF clearly indicating their approach and partnership framework and the terms of engagement -based on Islamic financial solutions to assist with fundraising.

4. SCOPE AND KEY COMPONENTS

The selected proponent(s) will work with MCIF and relevant government agencies and provide financing solutions, and propose a structure and implementing strategies in compliance to Shariah principles. The proponent(s) responsibilities will include, but not limited to;

- 4.1 Meeting with MCIF and stakeholder in aligning the scope, priorities, workplan and deliverables.
- 4.2 Develop and submit a fundraising structure and relevant strategies; with the inclusion of the expected financial cost charged and the financing tenor.
- 4.3 Identifying potential financiers and arrange meetings with the relevant government agencies.
- 4.4 Coordinate with or act as Lead Arrangers and prepare descriptive materials including an information memorandum, offering documents and term sheets, and any other documents and agreements to be used in connection with a financing of the finance arranging activities.
- 4.5 Implementation of the finance arranging activities in co-ordination with all relevant parties.

5. FEES

- 5.1 In consideration for the services provided by the proponent, a one off consultancy fee/arrangement fee will be paid by the government on Success Basis and payable upon the successful consummation of a fundraising activity.



6. SUBMISSION REQUIREMENT:

All proposals must include:

- 6.1 A cover letter indicating the Name, Company address, contact number of the proponent. The proponent must have authority to sign the necessary legal documentations with MCIF and must be able to make decision on contractual matters.
- 6.2 Profile demonstrating familiarity/knowledge and experience in working as a Broker/Consultant in similar projects
- 6.3 A detailed plan with a timeline on how the scope of work will be accomplished with benchmarks and number of hours required to accomplish the plan.
- 6.4 A Financial proposal detailing the fees for the services rendered.

The successful proponent(s) shall be selected on the basis of an open, transparent, proportionate, non-discriminatory and objective selection procedure avoiding conflict of interest, and in line with the policies and regulations of the Company.

7. Non-Disclosure and Conflict of Interest

- 7.1 The Proponent shall hold matters including its information, database, contents or materials obtained in the course of services to the company as strictly confidential and shall not disclose the same to anyone without prior written consent, unless obliged by law, in which case, the proponent must inform of such disclosure in timely manner.
- 7.2 The proponent shall avoid any and all matters that could raise a potential conflict of interest, and advice the company beforehand on any potential or apparent conflict of interest.



8. DURATION OF CONTRACT

The engagement will be for a period of Twelve (12) months

9. TERMS AND CONDITIONS.

- 9.1 MCIF reserves the right to reject any or all proposals, or to accept any proposal that it may consider to be in the best interest of MCIF.
- 9.2 MCIF shall not be held liable for any errors or omissions in any part of this TOR. The information contained in the TOR is supplied solely as a guideline. The information is not guaranteed or warranted to be accurate by MCIF, nor is it necessarily comprehensive or exhaustive.
- 9.3 MCIF assumes no responsibility or liability for the adequacy, accuracy or completeness of any information provided in this TOR.

10. SUBMISSION ADDRESS

All proposals should be submitted electronically in PDF or Word format to the below address before 11th July 2019.

Maldives Center for Islamic Finance Ltd
4th Floor, H. Hulhugali
Karankaa Magu,
Male', Maldives
Or email to
info@mcif.mv

For further inquiries, please contact:

Phone: 3008333, ibrahim@mcif.mv