



Maldives Finance and Leasing Company Pvt. Ltd

MALE', REP. OF MALDIVES

STAFF VACANCY: HEAD OF ISLAMIC FINANCE

To strengthen our valuable human resources, we are looking for a dynamic and people oriented person to recruit as Head of Islamic Finance in our organization.

Key Responsibilities:

- Key tasks and responsibilities of the post include overall functions of Credit Department-Islamic window including credit evaluations, credit administration and recoveries.
- Assess the creditworthiness of customers/businesses with emphasis on capacity to borrow, repayment capability, financial ratio analysis, profile of the business and available securities in compliance with Shariah aspects for each product.
- Evaluating the feasibility of Islamic loan proposals by analyzing the business model, identifying strengths, weakness, risks, understanding the revenue models, management capability and the corporate structure of the businesses.
- Reviewing credit memos, sanction documents, and agreements and ensuring they are in compliance with the guidelines and resolution of the Shariah Committee.
- Ensuring all annual and quarterly reviews are conducted timely.
- Conducting visits to customers to have a better understanding of the business cycle, judge feasibility of proposed transaction is Shariah compliant, verify the business viability before finalizing the proposal.
- Co-ordinate with other support functions such as recovery and legal staff in recovery of high risk and problematic loans.
- Respond to all customer inquiries in a timely and appropriate manner.
- Monitoring of Islamic asset portfolio to generate early warning signals, potential areas to focus on and recommend pro-active measures to the management.
- Ensuring that the company's Shariah Islamic policies and procedures are followed in credit underwriting and approval, verification and any exceptions and gaps are regularly reported to the management.
- Formulate company policies and procedures in compliance with the relevant regulations and concepts of Islamic banking and finance.
- Monitoring Islamic banking regulations set by MMA that are relevant to the Company and suggesting appropriate actions to the Management.
- Prepare reports, board memos, and statutory and regulatory reporting requirements for management and respective committees.
- Liaison with other departments for achievement of common goals of the Company.
- Conduct extensive research and industry analysis performance, to explore opportunities to grow business.
- Plan and oversee consolidated budgets and long-range plans for Islamic Finance Window.
- Train, guide and lead the team members for Islamic Window to deliver services effectively.
- Provide support on ad hoc requests as required by the Management.

Qualifications and Experience:

- Bachelor's degree in Islamic Economics, Islamic Banking/Finance, Shariah/ Shariah & Law, Fiqh Muamalat or accounting, business, management, and /or MBA or an advanced degree in business, management, Islamic banking or finance is preferred. Other professional qualification related to Islamic banking, finance and business maybe considered.
- Minimum 3-5 years' experience in a senior role in the field.

Salary and Other Benefits:

- An attractive remuneration package to suit the qualifications and experience.
- Health Insurance provided upon confirmation.
- On the job training.

Digital job application form available at MFLC website link <https://www.mflc.mv/careers>. Detailed bio-data/curriculum vitae (CV)/resume, national ID card copy, valid Police report, covering letter, education and employment references supported by two non-related referees should be addressed as below and mailed to (hra@mflc.mv) before December 19, 2024 in person. Please note, only short-listed candidates will be notified.



Trainee Development - Gold

The Chief Executive Officer
Maldives Finance and Leasing Company Private Limited
04th Floor, H.Filigasdhoshuge
Ameer Ahmed Magu, Male' 20-066
(Only Maldivian nationals will be considered)