

Terms of Reference

1. Introduction

Post: Chief Internal Auditor

Post Type: Permanent

Contract Duration: Initial contract shall be for a period of 1 (one) year. The contract may be extended or made permanent based on performance, upon successful completion of one year.

Division: Internal Audit and Risk Management

2. Purpose

The purpose of the Chief Internal Auditor (CIA) role is to provide independent and objective assurance and consulting services designed to add value and improve an organisation's performance.

3. Reporting Relationship

The CIA shall functionally report to the Audit and Risk Management Committee (ARMC) of the Pension Office Board. Additionally, the CIA shall administratively report to the Chief Executive Officer (CEO).

4. Scope of Work

The CIA is responsible for overseeing the internal audit and risk management division of the Pension Office.

5. Responsibilities

- Formulate, implement and review relevant policies, procedures, manuals and guidelines.
- Provide strategic, annual, and quarterly reports in line with organization's reporting



guidelines to management/Board committees.

- Develop a comprehensive audit plan and execute it to ensure that all operational functions are subject to periodic audits.
- Conduct special audits requested by the CEO and ARMC.
- Provide timely reports to the CEO and ARMC based on the findings of the audits carried out.
- Oversee assessment of the level of internal compliance with the applicable policies, procedures, laws and regulations and report to relevant stakeholders.
- Drive the development and management of enterprise risk processes to identify and assess organization's risks and recommend mitigation strategies.
- Monitor and report to the ARMC on the management's responsiveness to the findings and recommendations of the audit reports.
- Ensure division staff are appropriately trained and carry out their responsibilities to the required standards, practices, internal policies and procedures.
- Any other relevant responsibilities and tasks assigned by the CEO, or Board Committees.

6. Education and Experience

- A Master's Degree or equivalent professional certification (MNQF level 9) in the field of accounting, auditing, risk management or finance, with 8 years of professional work experience at managerial level in a related field after completion of Master's Degree.

OR

A Bachelor's Degree or equivalent professional certification (MNQF level 7) in the field of accounting, auditing, risk management or finance, with 10 years of professional work experience at managerial level in a related field after completion of Bachelor's Degree.

- Extensive knowledge of International Standards for Professional Practice of Internal Auditing.
- Extensive knowledge of Standards for Enterprise Risk Management.



7. Skills and Competencies

- Advanced knowledge and experience with auditing tools and software used in the industry.
- Demonstrates an unwavering commitment to ethical integrity and standards.
- Good understanding of areas such as auditing, financial reporting, compliance and enterprise risk management.
- Strong analytical, sound professional judgment and problem solving skills.
- Demonstrates awareness of business operations, systems and processes.
- Good understanding of the political, economic and social environment in the Maldives.
- Excellent communication skills with strong emphasis on report writing and presentation skills.
- Fluency in written and spoken Dhivehi and English language is essential.


