

Invitation for EOI by Maldives Post Limited for Joint Venture Partnership in establishing Postal Savings Bank in the Maldives

Description of requirement

Maldives Post Limited (MPL) is a State Owned Enterprise and is the national designated postal operator in the Maldives. MPL currently has a wide network of post offices located throughout the Maldives. Rather than being post offices in the traditional sense which provide only postal services, MPL has been transforming these offices into post-shops which not only provides postal services but also offers a range of other products and services.

This concept of a post-shop has been further enhanced in what MPL envisions for the future of its offices. MPL's vision for the future is to transform its postal outlets into 'One Stop Service Centres' (OSSC). Apart from the core business areas, currently MPL provides retail and agency services; financial services (money remittance) and cargo services.

As another major step in its vision of OSSC, MPL wishes to offer banking service to the atolls where there is a growing demand for the service. MPL's main objectives of forming a subsidiary and establishing the postal savings bank is to provide secure, convenient savings bank services throughout Maldives, to help people cultivate the habit of saving, curtail wasteful expenditure, and maximize gathering of funds, which would provide stable flow of funds for public good and improving quality of life.

Expression of Interest

MPL hereby invites local, international and multinational companies to submit written Expression of Interest (EOI) to form joint-venture partnership with MPL in establishing a postal savings bank in the Maldives.

EOI shall consist of the following:

- Company details: Name, country of incorporation, address of the headquarters and its branch office(s), Date of incorporation and/or commencement of business
- Brief description of the company including the company profile and details of the major financial services and other related services it provides.
- Brief concept paper on how the company proposes for a prospective Joint Venture with MPL in establishing a Postal Savings Bank in the Maldives.

Important Notice

- The EOI does not constitute a solicitation. MPL reserves the right to change or cancel the requirement at any time during the EOI and solicitation process. Thus, submitting a reply to an EOI does not automatically guarantee that the firm will be considered for receipt of the solicitation when issued.
- Parties who submit the EOI will be invited for detailed discussions, to survey the existing facilities and to shape and propose the project in detail
- Any queries and clarifications that the interested parties may have can be directed to sahla@maldivespost.com or +960 7414914

Deadline

The deadline for submission of EOI is before 15th August 2010 at 1600 hours. Any EOI received after this deadline shall be rejected.

The EOI must be addressed and submitted in sealed envelope to:

Shaazly Shafeeq

Managing Director

Maldives Post Limited

Boduthakurufaanu Magu,

Male' -20026, Republic of Maldives

Tel: (+960) 3315555, Fax: (+960) 3321559

Email: shaazly@maldivespost.com