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6th September 2021

Mr. Sharan, Vimlendra
FAO Representative for Sri Lanka and Maldives,
Food and Agriculture Organization of the United Nations
202 Bauddhaloka Mawatha,
Colombo, Sri Lanka

Subject: Partnering with Apex PO under GAFSP proposal

Dear Sir,

With reference to the above subject and the meeting held with Ms. Saeeda Umar, FAO National Consultant on 25th August 2021, we would like to inform you that we were briefed on the project proposal developed for submission to Global Agriculture and Food Security Programme (GAFSP). This includes the salient features of the project conceived to support Producer Organization (PO) led initiatives to ensure sustainable, inclusive, and resilient recovery of the agriculture and food sector, impacted severely due to COVID 19 pandemic in Maldives.

We understand that the proposed PO led initiative will focus on building an entrepreneurial ecosystem for farmers and POs by strengthening the managerial, technical, entrepreneurial and governance capacity of the POs. This will also help identify and develop viable value chains in agribusiness sector, support development of common facilities and market access required for agribusiness development and fund viable business plans through a revolving fund mechanism.

As a 100% government owned financial institution established to address issues of access to finance faced by Micro-Small and Medium Enterprise (MSMEs) in the Maldives, we welcome this initiative and are keen to partner the project. We would also like to highlight that agriculture is a priority focus area of our institution with the objective to enable growth of MSMEs engaged in this sector. Further, we would be happy to provide advisory services and financial assistance to meet the investment requirements of viable business plans.

In addition, we are open to lend our support to the project towards the key understanding on financial literacy, management and entrepreneurial skills which have been identified as key capacity constraints in accessing finance for POs.

Maldives has been severely impacted due to the pandemic, and we are confident that a project of this nature, would go a long way in reinvigorating the agriculture sector in the country and enhance the country's food and nutrition security.

We look forward to a fruitful partnership in taking this project forward.

Thank you.

Sincerely,



Ahmed Zeenad
Managing Director

