



Ministry of Fisheries and Ocean Resources

Malé, Republic of Maldives

Frequently Asked Questions (FAQs) 1 – RSW Financing Facility under Support People's Livelihood in the Fishery Sector through Sustainable Energy Project

Q1: What are the products provided under the RSW financing facility?

- RSW System
- Generator Set
- Solar PV System

**** Generator Set and Solar PV Panel will not be eligible for separate financing unless included with an RSW System**

Q2: What are the vessel requirements for applicants of RSW financing facility?

1. The vessel must exceed 50 feet in length.
2. Must have a minimum fish holding capacity of 10 tons
3. Must be a vessel registered for fishing
4. Must hold a valid fishing license
5. Must be operational at the time of application

For newly built fishing vessels, instead of conditions 3, 4, and 5:

- Must have a valid hull registration
- Must be a vessel that has begun the process of engine installation

Q3: What are the ways to submit quotations for the RSW financing facility?

- If purchasing locally, applicants must submit a quotation from an empaneled vendor of SDFC
- If the supplier is not an empaneled vendor of SDFC, the registration process must be completed before submitting the quotation
- The applicant can register as an agent and submit a verifiable quotation from a foreign vendor

Q4: Can only the vessel owner/s apply for the RSW financing facility?

- The facility can only be applied for by the vessel owners
- If the vessel is owned by more than one person, the application should include information and consent of all owners
- While parties who rent and use the vessel do not have the opportunity to apply for the facility, they can apply as a co-applicant along with the vessel owner

Q5: What are the circumstances under which a co-applicant is necessary?

- The vessel owner/s is above 65 years of age at the time of application
- The vessel owner/s turns 65 during the facility period

Q6: How to apply for this financing facility?

The application should be submitted through the vessel owner's eFaas account via the SDFC portal

Required documents:

- Copy of ID card of applicant/s and co-applicant/s
- 12 months bank statement of applicant/s and co-applicant/s
- Tax clearance report of applicant/s and co-applicant/s issued by MIRA
- Copy of vessel registration
- Copy of fishing license
- Details of income from fishing
- Quotation (if the quotation is from a foreign vendor, it should include all import costs)
- Full specification sheet of the proposed RSW system