

15. FISHERMEN INVESTMENT TRUST

- 15.1 The Fishermen Investment Trust set up as a body corporate under the Fishermen Investment Trust Act No 29 of 2006, operates under the *aegis* of the Ministry of Ocean Economy, Marine Resources, Fisheries, Shipping and Outer Islands. The vision of the Trust is to be a key player in the fishing industry while empowering the fishermen community to be a partner in the socio-economic development of the country. Its mission consists in accompanying the fishermen community to a better tomorrow through viable and sustainable initiatives and contributing to their social upliftment.
- 15.2 The objects of the Trust are, *inter alia*, to: acquire assets such as fishing vessels and fishing equipment; invest in fish processing and fish marketing activities to support the livelihoods of fishermen; grant loans to fishers; train fishers opting to run a small business; and promote the welfare and socio-economic conditions of fishermen.
- 15.3 The Trust is presently headed by a Chief Executive Officer employed on a contractual basis, who is responsible to the Board for its day-to-day administration. The technical duties are being shouldered by a Finance and Investment Officer.
- 15.4 For this Report no proposal has been submitted by either Management or the staff side.
- 15.5 The organisation structure is appropriate to enable the Trust to deliver on its mandate. We are, however, revising the salary scales of the existing grades.

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SALARY SCHEDULE

- FIT 1 : Rs 14050 x 275 – 15150 x 300 – 15750 x 325 – 17700 x 375 – 19575 x 475 – 21950 x 625 – 23200 x 775 – 30175**
Clerk/Word Processing Operator
- FIT 2 : Rs 22575 x 625 – 23200 x 775 – 32500 x 925 – 37125 x 1225 – 38350**
Finance and Investment Officer
- FIT 3 : Rs 25525 x 775 – 32500 x 925 – 37125 x 1225 – 40800 x 1525 – 49950 x 1625 – 56450**
Administrative Secretary
Project Co-ordinator
- FIT 4 : Rs 86000**
Chief Executive Officer

