

Advisory checklist for EITI beneficial ownership roadmap

EITI Requirement 2.5

Institutional framework for beneficial ownership disclosure

Has the multi-stakeholder group considered whether the roadmap should include activities aimed at...

- consultations with government agencies in order to identify the agency(ies) that is responsible or could best suited to oversee, collate and maintain beneficial ownership information?
- reviewing any legal, regulatory or practical barriers to disclosure of beneficial ownership?
- undertaking legal reviews and amendments with a view to incorporate requirements for beneficial ownership disclosure in relevant law(s)?

Beneficial ownership definitions

Has the multi-stakeholder group considered whether the roadmap should include activities aimed at...

- reviewing whether national laws include a definition of beneficial owners?
- reviewing existing international definitions and definitions used in other countries?
- agreeing an appropriate definition and ownership thresholds in order to operationalize reporting of beneficial ownership?

Politically exposed persons

Has the multi-stakeholder group considered whether the roadmap should include activities aimed at...

- investigating existing national definitions and reporting requirements for PEPs with a view to align the beneficial ownership definition accordingly?

Level of disclosure details and data reliability

Has the multi-stakeholder group considered whether the roadmap should include activities aimed at...

- consultation with government, civil society and companies with a view to determine the level of detail of the beneficial ownership disclosures (nationality, country of residence, level of ownership, how ownership is exerted, date of birth, residential address, means of contact, etc.), including opportunities and challenges with such disclosures ?
- identifying an appropriate mechanism for companies to assure the data in the beneficial ownership declarations prior to data collection?

Data timeliness

Has the multi-stakeholder group considered whether the roadmap should include activities aimed at...

- reviewing what would be the most appropriate time for data collection of beneficial ownership information ?
- how to reflect changes in ownership over time, once a baseline has been established?

Data collection procedures and data accessibility

Has the multi-stakeholder group considered whether the roadmap should include activities aimed at...

- identifying the companies that will be required to participate in beneficial ownership reporting?
- identifying the most efficient and sustainable data collection approach, including for example developing a beneficial ownership declaration form, or adaptation of the EITI's model beneficial ownership declaration form as tools for collecting beneficial ownership data?
- increasing data accessibility, for example by publication of data in electronic or other open data formats?
- considering establishing a public beneficial ownership register, ideally integrated in existing corporate or extractive license holder registers?

Capacity building, and technical and financial assistance

Has the multi-stakeholder group considered whether the roadmap should include activities aimed at...

- capacity building and awareness raising campaigns, and/or actions aimed at identifying capacity building needs ?
- identifying funding for the implementation of the roadmap and further funding for implementation of the beneficial ownership requirements on an ongoing basis ?

Deadlines and responsibilities for roadmap activities

Has the multi-stakeholder group made sure that the roadmap..

- includes measurable and time bound activities ?
- assigns responsibilities for the various activities?
- estimates the cost of the activities and identifies funding sources?
- considers whether it is necessary to establish a working group to oversee the development and execution of the roadmap ?