

## SEYCHELLES BENEFICIAL OWNERSHIP ROADMAP – 2017-2020

ROADMAP RECOMMENDATION	OBJECTIVE	ACTIVITIES	RESPONSIBLE	OUTCOMES	TIME FRAME	FINANCIAL ASSISTANCE (COST AND FUNDING)
<b>1. Consider links between BO and national reform priorities</b>	Sustainable disclosure of BO;  Promoting good Governance;  Ensuring a consistent-consolidated and long- term approach while giving more certainties to concerned persons on the policy of Seychelles on BO.	General Consultation with stakeholders (Petro-Seychelles; FIU; CBS;FSA; ROC;AGO; SRC; Civil Society);  More in depth consultation with the agencies which are in charge of other identified national reforms linked to BO.	Secretariat/ MSG	Partners and shareholders sensitized on the need and importance of BO disclosure and consolidate vision and strategy for the implementation of the roadmap.	December 2017	
<b>2. Consider the institutional framework for BO disclosure</b>	Ensuring an institutional Framework favorable to the dissemination of information on BO.	Identify governmental entities responsible for the collection, compilation, filing and maintaining of information regarding BO (Petroschelles; MOF; SRC; FIU; CBS; FSA)	Secretariat/ MSG	Identification, sensitization and engagement of Governmental Entities that would implement the roadmap.	June 2019	
<b>3. Consider legal framework for BO</b>	Identifying barriers to disclosure taking	Assessment of all laws in existence and documents	Secretariat/ MSG	The MSG will have better knowledge	April 2019	

<p><b>disclosure</b></p>	<p>into account the diverging interest in a country like Seychelles;</p> <p>Ensuring that there are enforcement powers given, to ensure timely provision of data and for effective collection of data;</p> <p>Developing an appropriate definition of BO and reporting obligations in line with the international standards.</p>	<p>regarding the existing legal framework on the disclosure of BOs;</p> <p>Identify the best law to incorporate legal and regulatory requirements for the disclosure of BO specifically for oil sector;</p> <p>Review the different laws and compare the definitions of BO in each of these legislations;</p> <p>Compare with international accepted definitions of BO;</p> <p>Decide on ownership threshold to operate the BO reporting;</p> <p>Amend and harmonize legal instruments and processes to enable implementation of their BO Roadmap and its associated activities.</p>	<p>on existing legislation.</p>	
<p><b>4.Reporting obligations for Politically Exposed Persons(PPEs)</b></p>	<p>Identifying the disclosure requirements around the PPEs.</p>	<p>Definition of the concept of PPE s based on the existent legislation; Compare the definitions with others EITI implementing countries and other international standards;</p> <p>Agree on the appropriate definition including the limits for disclosure of BOs;</p>	<p>Secretariat/ MSG</p> <p>Better understanding and checks and controls of the PPEs in Seychelles.</p>	<p>End of 2018</p>

		Identify where an amendment needs to be brought for the BO disclosure.			
<b>5.Level of detail to be disclosed</b>	Identifying the BOs and the level of participation and control of the companies as well as what information will have to be reported.	<p>Consultation with companies and entities responsible for providing information regarding BO;</p> <p>Definition by the MSG of the details to be considered for development of data collecting Template;</p> <p>Definition of types and categories of information to be included (names, addresses, nationality, other);</p> <p>The MSG to decide on the information timing update about those who hold control of the companies.</p>	Secretariat/MSG	Template approved by the MSG.	April 2019
<b>6.Assuring the accuracy of the data</b>	Ensuring the accuracy of the information provided by the companies.	<p>Involve all parties (companies, government body, Civil Society) in determining mechanisms of reliability of data to be provided;</p> <p>Compare with countries which are already capturing these data;</p> <p>Make the necessary legal requirements;</p> <p>Sensitization workshops</p>	Secretariat/MSG	Mechanisms to ensure availability of reliable information adopted and in place for implementation.	By September 2019

particularly for the agency identified to collect, keep and maintain the information.					
<b>7.Data accessibility</b>	<p>Deciding on the best way to disseminate the BO information (whether through electronic means; free accessible public register; accessible public register to the extent that certain safeguards are guaranteed);</p> <p>Assessing the modalities for access to beneficial ownership data.</p>	<p>Build linkages with all stakeholders on collection and publication of BO's updated information to ensure access in line with the EITI standards;</p> <p>Assess with AGO the different options and legal implications with regards to each mode of dissemination considered;</p> <p>Implementation of AGO's Recommendations.</p>	<p>National Committee/ MSG</p>	<p>Provided the best access to information for all the stakeholders subject to reasonable limits.</p>	<p>April 2019</p>

<p><b>8. Capacity building needs</b></p>	<p>Raising awareness and training the stakeholders about the importance and the process of disclosure of BO information;</p> <p>Assess the capacity needs of the agency which will be responsible for the collection and maintenance.</p>	<p>Organize awareness campaigns on BO;</p> <p>Organize training on the legal and institutional framework and, mechanisms and organization and disclosure processes of information for relevant governmental agencies, extractive companies and other key stakeholders;</p> <p>Establish partnerships with relevant civil society and media for public supervision and the use of BO data.</p>	<p>National Committee/MSG/ Government</p>	<p>A Civil Society aware trained and sensitized;</p> <p>Companies involved in the process;</p> <p>Civil society and media in position to demand accountability</p>	<p>2018 onwards</p>
<p><b>9. Technical and financial assistance</b></p>	<p>Ensure that all assistance required to implement correctly the roadmap is properly done to prevent any delays at future stages</p>	<p>Budget for each item of BO roadmap implementation particularly the number of national workshops, seminars, bi-lateral meetings and work group meetings needed;</p> <p>Assessment of the need for a consultant and fees to be allocated to same particularly to set up the necessary monitoring process in place and depending on the way the information will be disclosed;</p> <p>Assessment of the need for more</p>		<p>Efficient implementation of the roadmap.</p>	<p>2017 up to 2020</p>

		staff in the agency identified as the entity to collect and monitor reliability of the BO information.			
<b>10. Deadlines and responsibilities for roadmap activities</b>	Ensuring that the implementation stages are met.	Establish a group which will overlook at the deliverables under the roadmap.	MSG	Readiness of Seychelles for disclosure.	February 2018