

FACTSHEET
as of February 2018

The global standard for the good governance of oil, gas and mineral resources.

The EITI provides the public with knowledge about their extractives sector. Information published under the EITI is used by reformers, policy makers, investors, governments, civil society actors, academics, journalists, and others to understand the sector. Through the EITI, stakeholders suggest reforms to strengthen transparency and accountability in the sector.

The EITI was set up by governments, companies and civil society organisations in the shared belief that natural resource wealth should benefit citizens and that this requires high standards of transparency and accountability.

These principles are at the heart of the EITI Standard, which requires countries to publish timely and accurate information on key aspects of their natural resource management, including how licences are allocated, how much tax and social contributions companies are paying and where this money ends up in the government at the national and regional level. Through the EITI companies, governments, and citizens increasingly know who is operating in the sector and under what terms, how much revenue is being generated, where it ends up and who it benefits.

3.5 billion people

live in countries rich in oil, gas or minerals. With good governance and transparent management, the revenues from extractive industries can have a transformational impact.

USD 2.4

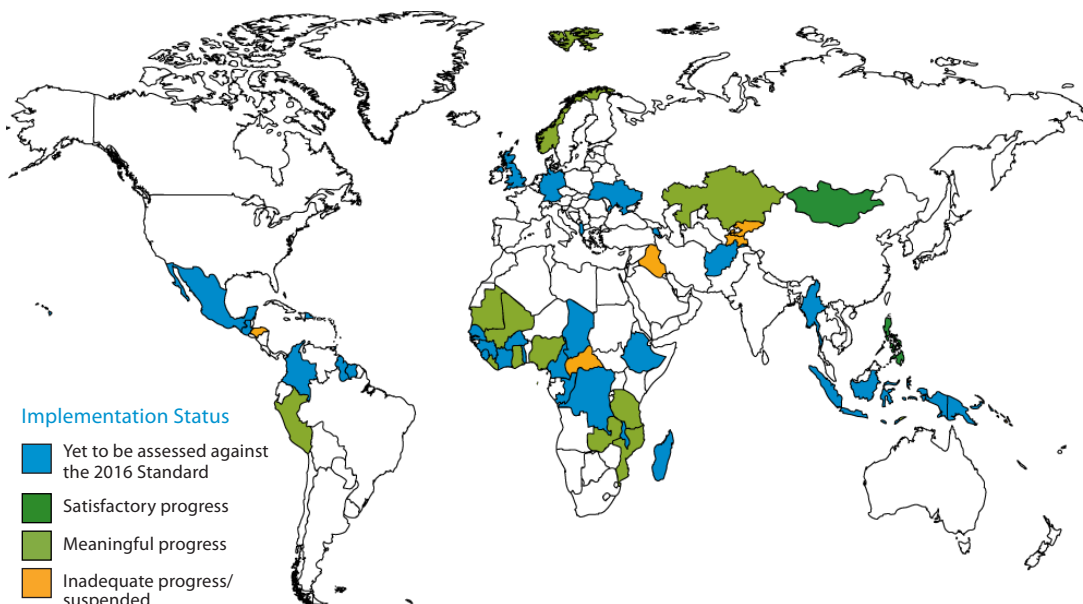
trillion worth of revenues disclosed to date.*

* estimate

370+ fiscal years

covered in in 300+ EITI Reports.

51 countries implement the EITI



EITI country spotlights

Colombia

“The governance of Colombia’s extractive resources can be improved and the EITI provides a unique opportunity to push for reforms”

Maria Isabel Ulloa, Board member, Colombia

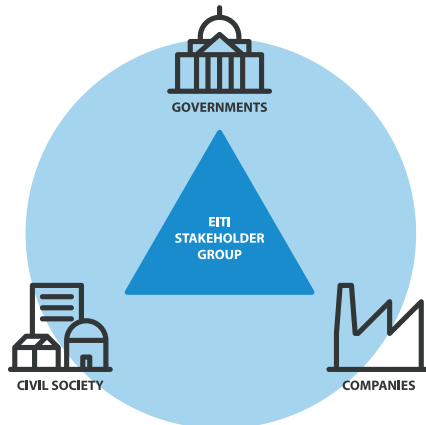
Trinidad and Tobago

TTEITI has created an online data portal disclosing beneficial ownership information with visualisations on oil and gas revenues.

How we work

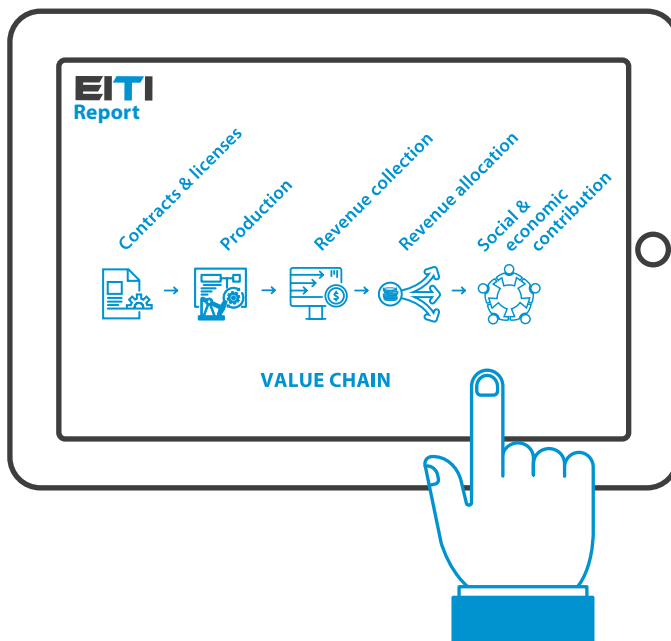
1

A national **multi-stakeholder group** (government, industry & civil society) in each country decides how their EITI process should work.



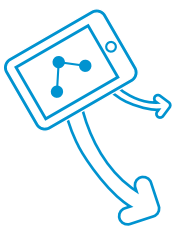
2

Key information about the governance of the sector is reported annually alongside **recommendations for improving sector governance**.



3

This information is widely disseminated to **inform public debate** and ensure recommendations are followed up.







Informing public debate:

Publicly available information improves the debate about the management and use of a country's natural resources. Leaders can be held accountable for their decisions.

EITI data has been used to:

- inform legal and fiscal reforms
- strengthen tax collection
- create financial models to deal with high and low commodity prices
- monitor if contracts are being adhered to
- clarify the investment environment for companies.

Timeline

- 2002 Tony Blair announces the launch of the EITI
- 2004 G8 endorses EITI
- 2006  EITI Board established. Peter Eigen appointed as Chair
- 2007 EITI International Secretariat established in Oslo
- 2008 EITI Validation process agreed
- 2009 EITI Rules agreed and first Validations undertaken
- 2011  Rt. Hon. Clare Short becomes Chair
- 2012 100th EITI Report is published
- 2013  EITI Standard replaces the EITI Rules moving requirements far beyond revenue transparency
- 2014 200th EITI Report is published
- 2016  EITI board agrees new beneficial ownership disclosure requirements. Fredrik Reinfeldt becomes Chair

“ There is mounting evidence that information release supports greater competition around government contracting and that being an EITI signatory leads to greater inflows of both aid and foreign direct investment.

The Economist, February 2017