

Reporting and Reconciliation Working Group

Mainstreaming Process Overview

Draft



Working Group Members

Government

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Mainstreaming Principles

Reporting – No change to company and government reporting requirements

Data Reliability – Pattern of reconciliation must show public/private data agreement

Audit – Data subject to credible independent audit, by international standards

Assurance – Must conduct annual assessment of data reporting compliance

Reconciliation – No longer required

Procedure for Mainstreamed Disclosures

Commitment – from government and agreement by the MSG

Feasibility – rigorous assessment of the viability of mainstreamed disclosure

Workplan – MSG agreement on a schedule for disclosure and assurance, including any capacity building and technical assistance

Application – MSG-approved Board application seeking workplan approval

Approval – Board approval of the suggested approach

Implementation and Reporting – including requisite data in EITI reports and provide links to further information.

Review – annual reviews by the MSG of the process as per requirement 7

Uncertainties

No precedent - Procedures exist, but no country has applied yet

Timing – Would the board entertain a U.S. proposal before companies are reporting under revised SEC reporting rule and USEITI has validated report?

Company Reporting – Can we maintain the %DOI revenue threshold as a basis to determine which and how many companies must report once we go to mainstreaming? Might the board entertain adapted implementation to exclude private companies above that threshold not subject to SEC rule?

Partial Scope – Would the board approve mainstreamed DOI data only?

Priorities – Where does this fit in the context of USEITI's other priorities?

Questions?

