



# Session #21: Extractive Industries Transparency Initiative

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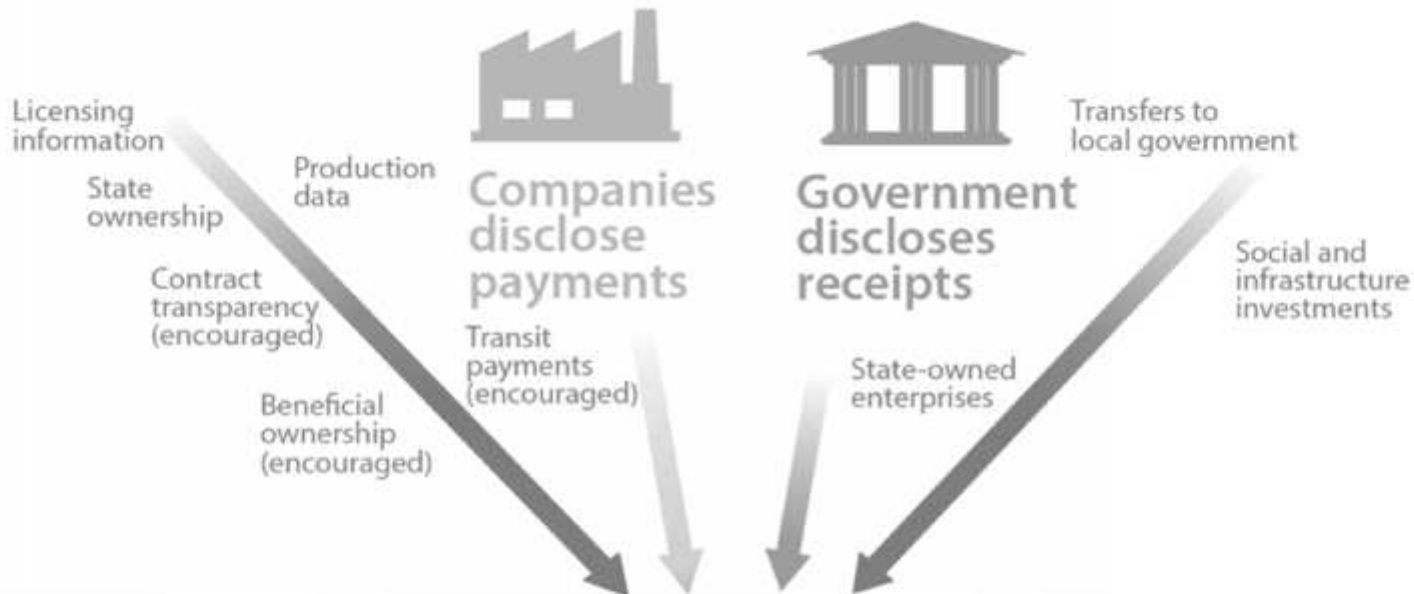
SPC (SOPAC Division) Pacific ACP States 5<sup>th</sup> Regional  
Training Workshop on “Deep Sea Minerals: Financial  
Aspects”

*13<sup>th</sup>-16<sup>th</sup> May  
The Rarotongan Hotel  
Rarotonga, The Cook Islands*

# Extractive Industries Transparency Initiative (EITI)



# The EITI Standard





# EITI Requirements

- Effective oversight by the multi-stakeholder group.
- Timely publication of EITI Reports.
- EITI Reports that include contextual information about the extractive industries.
- The production of comprehensive EITI Reports that include full government disclosure of extractive industry revenues, and disclosure of all material payments to government by oil, gas and mining companies.
- A credible assurance process applying international standards.
- EITI Reports that are comprehensible, actively promoted, publicly accessible, and contribute to public debate.
- The multi-stakeholder group to take steps to act on lessons learned and review the outcomes and impact of EITI implementation.

# What is the Importance of the EITI?

- Promotes dialoguenn between the various stakeholders.
- Contributes to capacity building and knowledge sharing.
- Makes information publicly available.
- To obtain EITI compliance status, the process is time- and resource demanding. Draws limited resources away from other key tasks.
- Does an EITI compliant country get a too good reputation?

