



ROADMAP ON BENEFICIAL OWNERSHIP, OPEN DATA UNVEILED

The Nigeria Extractive Industries Transparency Initiative (NEITI) has unveiled two documents designed to push forward the boundaries of implementation of transparency and accountability in the extractive industries in Nigeria.

The first is the Roadmap on Beneficial Ownership disclosure which seeks to outline Nigeria's strategy towards the implementation and fulfillment of Requirement 2.5 of the EITI standard which among other things demands public disclosures of the real owners of oil, gas and mining companies that operate in Nigeria.

The roadmap provides comprehensive plans and actions designed to guide Nigeria in its implementation of beneficial ownership disclosure in the extractive industries.

The strategy document also identified the institutional frameworks that are required for effective implementation of ownership transparency, clarity on definition of beneficial owners and explanation on thresholds for public disclosure required in the process.

The document also defined those who fall into the category of Politically Exposed Persons (PEPs) and the reporting obligations expected of them as well as the challenges that may be encountered during the process of data collection, data quality assurance, accessibility and timeliness.

The plan also identified the need for capacity building for all stakeholders expected to be involved in the implementation given the complexity of the extractive industries in Nigeria and highlighted the need for public education and enlightenment on the principles and benefits of Beneficial Ownership disclosures.

The roadmap apart from fulfilling the EITI requirement is also in line with the commitment made by President Muhammadu Buhari at the London anti-corruption summit where he pledged to establish a publicly accessible register of all companies operating in Nigeria.

In Mr. President's words, "*we welcome the new 2016 EITI Standard, in particular, the requirements on beneficial ownership and the sale of the government's share of production*".

The President also declared that "*Nigeria will establish a transparent central register of foreign companies bidding on public contracts and buying property. We welcome the proposal by developed countries to work together to improve the access of developing countries to beneficial ownership information for use in public contracting*".

The EITI standard requires all implementing countries to publish their *Beneficial Ownership Roadmap* by January 2017 and commence full implementation by January 2020.

The process adopted in the development of the roadmap was consultative, robust and consistent with the multi-stakeholders approach of the Extractive Industries Transparency Initiative (EITI) which involves civil society, media, extractive companies, relevant government agencies and development partners.

Similarly, NEITI has unveiled an open data policy in compliance with the EITI Standard and the global shift towards open data availability which is largely attributed to technological advancement and increasing demand for transparency and accountability by citizens.

Under the open data policy released by NEITI, information and data contained in its industry audits would be made publicly available and accessible in a reusable format.

The policy defines open data as that in the public domain or ought to be in the public domain. The definition also provides that such data should be accessible, freely used at no cost and which can be shared and built upon by anyone.

The open data policy also requires that the data be used anywhere and for any purpose without restrictions from copyright, patent or other control mechanism and must also be expressly excluded by the provisions of the laws of Nigeria.

This requires making the data convenient, modifiable in open format, easily retrievable, indexed, and well organized. The open data policy also represents the framework for the implementation of the global drive for use of open data to pursue reforms, enthrone transparency and accountability especially in the extractive sector of the Nigerian economy.

The open data policy is expected not only to create a solid foundation for open data disclosures in the extractive sector, but has the potential for implementation in other sectors of the economy.

NEITI therefore appeals to the media, civil society, parliamentarians and citizens to avail themselves of the two policy documents and use them as tools for public education, information dissemination and enlightenment on governance issues in the extractive industry in Nigeria.