



Extractive Industries Transparency Initiative (EITI)

www.eiti.org ; <http://www.eiticameroun.org/>

3.5 billion people live in countries rich in oil, gas and minerals. With good governance, the exploitation of these resources can generate large revenues to foster growth and reduce poverty. However, when governance is weak, it may result in more poverty, corruption, and conflict. The Extractive Industries Transparency Initiative (EITI) aims to strengthen governance by improving transparency and accountability in the extractives sector.

The EITI supports improved governance in resource-rich countries through the verification and full publication of company payments and government revenues from oil, gas and mining.

A coalition of governments, companies and civil society

The EITI is a coalition of governments, companies, civil society groups, investors and international organisations. This is reflected not only in the EITI processes in the countries implementing the EITI, but also on the international level: the EITI Board consists of members from governments, companies and civil society, and is appointed at the bi-annual EITI Global Conference

A standard for companies to publish what they pay and for governments to disclose what they receive

The EITI has a robust yet flexible methodology that ensures a global standard is maintained throughout the different implementing countries. The EITI Board and the international Secretariat are the guardians of that methodology. Implementation itself, however, is the responsibility of individual countries. The EITI, in a nutshell, is a globally developed standard that promotes revenue transparency at the local level.

-Cameroon is a *candidate* country:

To become an EITI **Candidate**, an implementing country must meet the five sign up requirements. Once these have been met, EITI implementation involves a range of activities to strengthen resource revenue transparency. These activities are documented in country work plans. The development of a work plan – discussed with and agreed by stakeholders – is one of EITI's five sign up requirements.

If the Board considers that the country meets all of the EITI Requirements, the country will be designated as **EITI Compliant**. If the validation report shows that a country has made progress but does not meet all the EITI Requirements, the country will remain a **Candidate**.

-Compliant countries have completed the application process and have proven that they can uphold the expectations: To achieve **Compliant status** a country must complete an EITI Validation within two and a half years of becoming a Candidate Country. Once a country is Compliant, the country must undergo Validation at least every 5 years, or upon the request from the EITI International Board. Validation is an essential element of the EITI as an international standard. It provides an independent assessment of countries implementing the EITI and what measures they should take to make better and faster progress. An independent validator carries out the assessment of whether all the requirements outlined in the EITI Rules have been met. The EITI Board, through the EITI Secretariat, oversees the Validation process. The EITI Board reviews all Validation Reports.

Compliant countries include: Central African Republic, Ghana, Liberia, Mauritania, Mali, Mongolia, Niger, Nigeria, Norway, Peru, Timor-Leste, Kyrgyz Republic, Azerbaijan.