

RECOMMENDATIONS	OBJECTIVE	ACTIVITIES	OUTPUTS	PERSONS RESPONSIBLE	TIME FRAME	COST AND FUNDING
1. Definition of beneficial ownership (BO) and institutional framework for BO disclosure	<p>Create a clear definition of BO within the Philippine context</p> <p>Set baseline data as basis for implementation of BO disclosures</p> <p>Create a clear definition of BO within the Philippine context</p> <p>Enable institutionalization of BO disclosure</p>	<ul style="list-style-type: none"> <li>Engage a technical consultant to conduct scoping study on BO disclosure, including review of existing definitions and policies related to BO and Politically Exposed Persons (PEP) vis-à-vis international standards</li> <li>Propose the inclusion of a provision on BO disclosure in the EITI bills pending in Congress</li> </ul>	<ul style="list-style-type: none"> <li>Published study on BO disclosure in the Philippine context</li> <li>Recommendations on how to implement BO disclosure in accordance with the EITI Standard</li> <li>Multi-Stakeholder Group (MSG)-agreed definition of BO and PEP</li> <li>Position paper proposing the inclusion of BO disclosure in the filed EITI bills (SB 1125 and HB 4116)</li> </ul>	MSG and Secretariat	Q1-Q4 2017	<p>Professional fee of the consultant/ lawyer - PHP 660,000 (EGPS/World Bank)</p> <p>Budget for meetings - PHP 480,000 (EGPS/World Bank)</p>
2. Consider links between BO and national reform priorities	<p>Harmonize BO initiatives with national reform agenda on:</p> <ul style="list-style-type: none"> <li>transparency</li> <li>accountability</li> <li>fiscal reforms</li> </ul>	<ul style="list-style-type: none"> <li>Identify a national champion/s on BO disclosure</li> <li>Create a multi-stakeholder Technical Working Group on BO disclosure</li> <li>Conduct an inter-agency forum on BO disclosure (including Anti-Money Laundering Council [AMLC] as participant)</li> </ul>	<ul style="list-style-type: none"> <li>Agreed action plan on how to integrate BO disclosure in national reform priorities</li> </ul>	PH-EITI and partner agencies	<p>Q1-Q2 2017</p> <p>Q1 2017</p> <p>Q3 2017</p>	Budget for meetings (EGPS/ World Bank)
3. Reporting obligations for PEP	Ensure transparency and accountability of public officials who have interest in extractives	<ul style="list-style-type: none"> <li>Develop an action plan to establish mechanism for disclosing PEPs within legal bounds, including requiring official documents as evidence/ support</li> </ul>	<ul style="list-style-type: none"> <li>Action plan/ strategy on PEP disclosure</li> </ul>	MSG and Secretariat (with assistance from EITI International Secretariat)	Q1-Q4 2017 <i>(parallel with the conduct of the scoping study)</i>	Budget for meetings (EGPS/ World Bank)
4. Level of detail to be disclosed	Ensure that the information disclosed are relevant, complete, and verifiable	<ul style="list-style-type: none"> <li>MSG to meet and agree on materiality threshold for disclosure/reporting based on the findings of the scoping study</li> <li>Coordinate with the Securities and Exchange Commission (SEC), AMLC, and other relevant government agencies regarding disaggregation of available data</li> </ul>	<ul style="list-style-type: none"> <li>Agreed materiality threshold of data to be disclosed</li> <li>Agreed level of data disaggregation and sectors covered</li> </ul>	MSG	Q1-Q4 2017	<p>Budget for scoping study (EGPS/ World Bank)</p> <p>Budget for meetings (EGPS/ World Bank)</p>
5. Data collection	<p>Develop a system for reporting BO data</p> <p>Collect information on BO from extractive companies and government agencies</p>	<ul style="list-style-type: none"> <li>Coordinate with SEC to make information on BO publicly available and free of charge</li> <li>Develop reporting templates for BO disclosure</li> <li>Pilot test BO templates (2 - 3 companies and relevant government agencies)</li> <li>Finalize the templates</li> <li>Develop online reporting system for BO (based on the approved templates, streamlined with existing EITI online reporting systems)</li> <li>Pilot test and roll-out the online system (training of users)</li> </ul>	<ul style="list-style-type: none"> <li>Published SEC data on BO</li> <li>Draft reporting templates on BO</li> <li>Revised templates based on the inputs from testing the templates</li> <li>Final BO templates for roll-out</li> <li>Online reporting tool based on the BO templates</li> <li>Accomplished BO templates</li> </ul>	<p>MSG and Secretariat</p> <p>MSG (with inputs from the scoping study consultant) BIR, MGB, DOE, SEC</p> <p>Consultant/ web development firm</p> <p>Secretariat, participating companies and government agencies</p>	<p>Q1-Q2 2018</p> <p>Q1-Q2 2018</p> <p>Q3 2018</p> <p>Q4 2018</p> <p>Q1-Q4 2019</p> <p>Q1-Q4 2020</p>	<p>Budget for meetings (EGPS/ World Bank)</p> <p>Professional fee of the consultant/ web development firm - PHP 792,000 (EGPS/ World Bank)</p> <p>Pilot testing and roll-out activities - PHP 264,000 (EGPS/ World Bank)</p>
6. Assuring the accuracy of the data	Ensure that data are accurate, validated, and reliable	<ul style="list-style-type: none"> <li>Hire a third party researcher to gather data from SEC and relevant government agencies, generate a list of beneficial owners, and compare the same with data from the companies</li> </ul>	<ul style="list-style-type: none"> <li>Independent study to further validate disclosures made by companies and agencies</li> </ul>	PH-EITI Secretariat	Q1-Q4 2020	Professional fee of the researcher - PHP 430,000 (EGPS/World Bank)
7. Data timeliness	Ensure that companies and relevant government agencies (SEC, Bureau of Internal Revenue, Philippine Stock Exchange) report/ submit data on time	<ul style="list-style-type: none"> <li>Send letters (signed by PH-EITI Focal Person) to companies and relevant government agencies requesting them to submit accomplished BO templates on time and diligently follow up</li> <li>Integrate BO disclosure in the data collection for the annual EITI Country Report</li> </ul>	<ul style="list-style-type: none"> <li>Published EITI Country Report with data/ information on BO</li> </ul>	MSG, Secretariat and Independent Administrator (IA)	<p>Q2 2020</p> <p>Q3-Q4 2020</p>	Budget for the Independent Administrator (GOP)
8. Data accessibility	Ensure that all relevant stakeholders have access to information on BO	<ul style="list-style-type: none"> <li>Disseminate data gathered from the online system to stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Information, education and communication (IEC) materials, including the EITI Country Report, disseminated during LGU roadshows and other outreach activities</li> </ul>	MSG and Secretariat	Q4 2020 onwards <i>(after the establishment of the online system)</i>	Funds for IEC (GOP)