



United Kingdom

UK coalition members

ABColumbia
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Natural Resource Governance
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The ONE Campaign
OpenCorporates
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Oxfam Great Britain
Peru Support Group
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Save the Children UK
Scottish Catholic International
Aid Fund
Tearfund
Transparency International UK
United Nations Association of
the UK
World Vision International

Simon Kirby MP
Economic Secretary to the Treasury
HM Treasury
1 Horse Guards Road
London SW1A 2HQ

17 February 2017

Dear Economic Secretary

Extractive industry payment transparency

As UK members of the global Publish What You Pay (PWYP) civil society coalition, we write to request a meeting with you to discuss the Government's leadership on extractives (oil, gas and mining) transparency and to seek your assurance that Government commitment to require country- and project-level reporting of payments to governments by extractive companies remains strong.

UK Government leadership has been crucial in establishing a global extractives transparency standard through the Reports on Payments to Governments Regulations 2014, the Financial Conduct Authority's Disclosure and Transparency Rule 4.3A (Reports on payments to governments) for companies listed on the main market of the London Stock Exchange, and the Extractive Industries Transparency Initiative (EITI).

The recent vote by US legislators to "disapprove" the rule implementing Section 1504 of the Dodd-Frank Act is retrogressive. The Securities and Exchange Commission must still promulgate a new rule, and our US colleagues are committed to ensuring the United States remains on course to implement the global standard.

The first year of mandatory extractive company country-by-country and project-by-project reporting in the UK has been a success in making host governments more accountable to their citizens, with disclosures by more than 60 London-listed oil, gas and mining companies and no evidence of competitive burdens on, or harm to, companies. We hope that the Department for Business, Energy and Industrial Strategy's review of extractive company reporting under the Regulations and DTR 4.3A, with which we will engage, will send a strong signal to other governments about the importance of greater openness in the sector.

We look forward to implementation of the FCA's policy adopted in 2016 of requiring extractive companies to file their reports to the National Storage Mechanism in open data XML format,¹ and to the UK progressing the issue of commodities trading transparency around the sale of oil, gas and minerals.

¹ <https://www.the-fca.org.uk/markets/ukla/regulatory-disclosures/reports-payments-governments>

We also look forward to hearing from you on the Government's leadership and continued commitment to a strong global extractive industry transparency standard.

Please let us know when we might meet with you to discuss these matters, and put us in contact with HM Treasury officials responsible for this area, by replying via Miles Litvinoff, Publish What You Pay UK Coordinator (mlitvinoff@pwpuk.org; 01442 825060; 07984 720103).

Yours sincerely



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Transparency International UK



Simon Taylor
Founder Director
Global Witness



Daniel Kaufmann
President and CEO
Natural Resource Governance Institute



Saira O'Mallie
UK Director (Interim)
The ONE Campaign



Neil Thorns
Director of Advocacy
CAFOD



Chris Taggart
Chief Executive and Co-Founder
OpenCorporates



Rosemary Thorp
Vice-President
Peru Support Group



John Arnold
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Ecumenical Council for Corporate Responsibility



Kenneth Boyce
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