

REPUBLIEK SURINAME



**WORLD BANK**

**AND**

**MINISTRY OF NATURAL RESOURCES**

**OF SURINAME**

**REQUEST FOR EXPRESSIONS OF INTEREST  
CONSULTING SERVICES  
INDIVIDUAL CONSULTANT SELECTION  
LEGAL ASSESSMENT OF THE  
INSTITUTIONAL FRAMEWORK FOR  
BENEFICIAL OWNERSHIP (BO) IN SURINAME  
AND ADVICE ON THE FIRST STEPS OF BO  
IMPLEMENTATION**

**Republic of Suriname**

**Suriname Extractive Industries Technical Assistance Project / P163612**

**EGPS Grant No. TF0A6097**

**Assignment Title: Consulting Services**

**Reference No. (as per Procurement Plan): TF0A6097**

The Extractive Industries Transparency Initiative (EITI) is an international initiative to which the Government of Suriname applied and was formally approved as a member on May 24, 2017. Even though the application is formally filed by the Government, it is a participatory process involving Government, Private Sector and Civil Society. Therefore, the EITI Suriname Multi-Stakeholder Group (MSG) is in charge of leading the EITI implementation in Suriname.

To support Suriname's participation in EITI towards more transparent and efficient management of its mining and oil sectors, the government of Suriname received a grant from

the Extractive Global Programmatic Support (EGPS) Multi-Donor Trust Fund through the World Bank. The project is a pioneer in two senses: it is the first donor financing mechanism put in place in support of the EITI in-country, and it is the second Recipient-Executed grant put in place in recent times since Suriname re-engagement with the World Bank. The ultimate beneficiary of the Project is the entire population of Suriname in that it should better take advantage of the national mineral resources through improved transparency in revenue and sector management.

The project seeks to hire an Individual Consultant to provide Legal assessment of the Institutional framework for Beneficial Ownership (BO) in Suriname and advice on the first steps of BO implementation, who will be responsible for providing technical assistance services.

### **Tasks and Responsibilities**

- Document the government’s policy and MSG’s discussion on disclosure of beneficial ownership; recommend a definition of beneficial ownership to be approved by the MSG in conformity with the EITI standard.
- Conduct a legal gap analysis, compare the various laws examined and identify gaps in legislation that are considered barriers to beneficial ownership disclosure or facilitate non-disclosure.
- Provide recommendations on how identified gaps can be addressed and the level of detail to be considered for regulations and legislation on beneficial ownership.
- Assess the institutional framework for beneficial ownership disclosure to include aspects like data timeliness, accessibility, and accuracy, as well as capacity building needs.
- Formulate a definition of beneficiary owner for EITI reporting and as it relates to relevant law, rules and regulations for the mining sector for Suriname.
- Conduct consultation through electronic means with civil society, companies, government agencies and other stakeholders in order to:
  - discuss the level of detail of the beneficial ownership disclosures.
  - Provide advice on agency(ies) and processes that could best be suited to oversee, collate and maintain beneficial ownership information.

### **Primary qualifications**

1. Have at least a bachelor’s degree in law from a recognized university.
2. Proven working experience as a legal consultant for legal assessments.
3. Minimum of 5 years of relevant experience as a legal officer in the public sector.
4. Fluency in Dutch & English and good communication skills.
5. Experience in collecting and analyzing data.
6. Strong leadership capabilities.
7. Experience with online communication technology e.g. virtual meetings.

## **Characteristics of the Appointment**

<b>Type of Appointment:</b>	Individual Consultant
<b>Duration:</b>	90 days
<b>Place of work:</b>	Consultants own facilities and for specific tasks and meetings at the MNR facilities, Paramaribo Suriname.

The attention of interested Consultants is drawn to the Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by the IBRD Loans and IDA Credits and Grants, dated October 15, 2006 and revised in January 2011 and as of July 1, 2016

A Consultant will be selected in accordance with World Bank Procurement Regulations for Borrowers under Investment Project Financing” dated July 1, 2016, as revised November 2017.

Further information can be obtained at the email address below.

Expressions of interest must be delivered in a written form by e-mail by 16 May 2020 at 14:00 hours p.m. local time.

Ministry of Natural Resources

Attn: Mr. D. Abeleven, National coordinator for EITI in Suriname

E-mail: [secretariaat@eitipuriname.org](mailto:secretariaat@eitipuriname.org) , with a copy to [guillianodoest@gmail.com](mailto:guillianodoest@gmail.com)

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**TERMS OF REFERENCE**  
**SURINAME EXTRACTIVE INDUSTRIES TECHNICAL ASSISTANCE (P163612)**

**Legal assessment of the Institutional framework for Beneficial Ownership (BO) in  
Suriname and advice on the first steps of BO implementation**

**1. BACKGROUND**

The Extractive Industries Transparency Initiative (EITI) is a global standard for improving transparency and accountability in the oil, gas and mining sectors. EITI implementation has two core components:

- **Transparency:** oil, gas and mining companies disclose information about their operations, including payments to the government, and the government discloses its receipts and other relevant information on the industry.
- **Accountability:** a multi-stakeholder group (MSG) with representatives from government, companies and civil society is established to oversee the process and communicate the findings of the EITI reporting, and promote the integration of EITI into broader transparency efforts in that country. Additional information is available via [www.eiti.org](http://www.eiti.org).

With the admission of Suriname as an EITI candidate country on 24 May 2017, Suriname was required to publish a beneficial ownership roadmap by 30 September 2017, with the aim of full disclosure of beneficial ownership information by January 1, 2020. Due to delays in the meeting schedule of the MSG, the roadmap<sup>1</sup> was only approved on 13th October 2017. Objectives of beneficial ownership disclosure are to help address the following policy priorities in Suriname:

- Promoting good governance and accountability in the extractive sector; help lower the risk of financial misconduct.
- Deterring corruption in the allocation of rights in the extractive sector;
- Preventing evasion of Suriname's tax rules; contribute to improve investment climate.
- Promoting citizens getting the full economic benefit of the nation's natural resources, especially in communities where extraction is taking place.

Disclosure of beneficial ownership is also recognized as a needed complementarity to other policies aimed at enhancing transparency, accountability, and fighting corruption, such as the disclosure of government revenues received from the extractive industry and disclosure of companies' payments to government. As such for Suriname, revenues from the mining sector are available on the website of the Ministry of finance, and preparations are ongoing to issue a third EITI report in 2020. For the two submitted EITI reports by Suriname, those did include voluntary information on Beneficial Ownership of a number of reporting companies.

The EITI implementation in Suriname is supported by the World Bank through a Grant. Since 2019 the Ministry of Natural Resources (MNR) is designated as the Implementing Agency. In order to support the EITI implementation, the Government of Suriname, MNR, is seeking consultants to provide legal services on BO.

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<sup>1</sup> <https://eiti.org/document/suriname-bo-roadmap>

## 2. THIS ASSIGNMENT

As of 1 January 2020, it is required that implementing countries request, and companies disclose, beneficial ownership information for inclusion in the EITI Report. This applies to corporate entity(ies) that apply for, or hold a participating interest in an exploration or production oil, gas or mining license or contract and should include the identity(ies) of their beneficial owner(s), the level of ownership and details about how ownership or control is exerted. Any gaps or weaknesses in reporting on beneficial ownership information must be disclosed in the EITI Report, including naming any entities that failed to submit all or parts of the beneficial ownership information.

This TOR sets out the work to be undertaken by a legal consultant to conduct an **legal assessment** of the **Institutional framework on Beneficial ownership<sup>2</sup> in Suriname** and **provide advice on the first steps of BO implementation**. The consultant should examine legislation and institutions that are concerned with beneficial ownership non-disclosure or disclosure in Suriname. This is to inform the multi-stakeholder group on what the next steps are for Suriname to meet the EITI requirements on BO or seek to adapt the implementation of BO. Where a country is facing constitutional or significant practical barriers to the implementation of this requirement by 1 January 2020, the country may seek adapted implementation in accordance with requirement 8.1. of the EITI standard.

***Important Note:** All activities required for this assignment should consider the Covid-19 situation in Suriname and the instructions provided by the government and at the Ministry of Natural Resources. Therefore, virtual meetings, online surveys, online means are encouraged in order to mitigate the spread of the covid-19.*

## 3. OBJECTIVES OF THE ASIGNMENT

The assignment is to conduct a legal assessment of the Institutional framework on Beneficial ownership in Suriname and provide advice on the first steps of BO implementation. The following tasks are expected:

- Document the government's policy and MSG's discussion on disclosure of beneficial ownership; recommend a definition of beneficial ownership to be approved by the MSG in conformity with the EITI standard.
- Conduct a legal gap analysis, compare the various laws examined and identify gaps in legislation that are considered barriers to beneficial ownership disclosure or facilitate non-disclosure.
- Provide recommendations on how identified gaps can be addressed and the level of detail to be considered for regulations and legislation on beneficial ownership.
- Assess the institutional framework for beneficial ownership disclosure to include aspects like data timeliness, accessibility, and accuracy, as well as capacity building needs.

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<sup>2</sup> Requirement 2.5. <https://eiti.org/beneficial-ownership>

- Formulate a definition of beneficiary owner for EITI reporting and as it relates to relevant law, rules and regulations for the mining sector for Suriname.
- Conduct consultation through electronic means with civil society, companies, government agencies and other stakeholders in order to:
  - discuss the level of detail of the beneficial ownership disclosures.
  - Provide advice on agency(ies) and processes that could best be suited to oversee, collate and maintain beneficial ownership information.

#### **4. METHODOLOGY / APPROACH**

For this assignment the consultant should include:

- a desk review of beneficial ownership laws and regulations that are non-specific and specific to the extractive sector; non-sector specific legislation such as stand-alone beneficial ownership laws, company laws, anti-money laundering laws and anti-corruption laws; the assessment of progress on beneficial ownership disclosures by the EITI standard;
- Identify, consult, analyze and describe the role of institutions that are responsible or could be best suited to oversee, collate and maintain beneficial ownership information/data, including: a) the Tax Service, authorized to maintain the Register of individuals and legal entities, b) ministries and departments (GMD, GLIS, Ministry of Trade & Industry, etc.) governing the issuance of extractive industry licenses, signing of investment and concession agreements, etc. c) the Parliament, authorized to approve laws ( national and international) and contracts regarding the extractive industry, d) the chamber of commerce among others responsible for managing the trade register, e) take into account any existing public filing processes that could easily accommodate beneficial ownership disclosures.
- Identify opportunities on how Suriname can meet requirements for beneficial ownership disclosure but also on how to adapt the implementation of BO<sup>3</sup>.

There are some existing laws and requirements that provide potentially promising entry points for the systematic disclosure of BO information, such as:

- The Anticorruption Law (adopted but not yet operationalized), which provides a definition of politically exposed persons, and requires public officials to reports incomes, assets and ownership/participation in legal entities.
- The Law on Annual Reports, which states that all companies (including parastatal companies) as well as organizations of public interest must publish audited annual financial reports that pass certain criteria.
- The website of the Geological and Mining Services [GMD] (<https://geologymining-sr.maps.arcgis.com/home/index.html>) with an online database of licenses granted for mining, in addition to the online portal for licenses application. Although only the names of the companies (and not of the beneficial owners) are included, this is seen as an important step towards transparency.
- The Commercial Register Act ('Handelsregisterwet'), managed by the Chamber of Commerce. The Act provides that all commercial organizations, with the exception of some small businesses, must register in the Commercial Register. The particulars to be recorded are

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<sup>3</sup> The disclosure of beneficial ownership information (requirement 2.5.c) came into force on 1 January 2020.

the name, address, place of establishment; business activities, legal form (private or public company) and management (members of the management board, authorized representatives). A copy of registration per company can be acquired at the office by anyone for a fee.

- There is also the Management Institute for Land registration and administration [GLIS] (<https://miglis.sr/>) set up by law in 2009. This Institute registers the legal status and legal owners of all lands. This information can be made available upon request. The legal owners however do not have to be the one operating and or investing in the development of the land.
- The Tax office also has information about ownership of companies (insofar as it is reported correctly and/or completely to them), but is bound to confidentiality by various laws and regulations. They can only disclose financial information if the company signs a confidentiality waiver.

## **5. DELIVERABLES**

The consultant will be required to deliver:

1. A draft and final inception report including methodological approach to conduct the assignment.
2. A first and second draft assessment document of the Institutional framework for Beneficial Ownership (BO) in Suriname and advice on the first steps of BO implementation that has been consulted with all relevant stakeholders.
3. A draft and final assessment document of the Institutional framework for Beneficial Ownership (BO) in Suriname and advice on the first steps of BO implementation that has been approved by the MSG.
4. A presentation on the findings of the assessment document of the Institutional framework for Beneficial Ownership (BO) in Suriname and advice on the first steps of BO implementation to stakeholders and the MSG group.

## **6. REQUIREMENTS**

The consultant should have:

8. Have at least a bachelor's degree in law from a recognized university.
9. Proven working experience as a legal consultant for legal assessments.
10. Minimum of 5 years of relevant experience as a legal officer in the public sector.
11. Fluency in Dutch & English and good communication skills.
12. Experience in collecting and analyzing data.
13. Strong leadership capabilities.
14. Experience with online communication technology e.g. virtual meetings.

## **7. MANAGEMENT ARRANGEMENTS**

- The contract will be between the consultant and the Ministry of Natural Resources (MNR) of the Republic of Suriname.
- The legal consultant will report to the EITI National coordinator or an appointed representative.

## **8. CHARACTERISTICS OF THE CONSULTANCY**

- Duration: It is estimated that the consultancy should be undertaken in no more than twenty-five (25) non-continuous days over a 3 - month period. The consultancy is expected to commence at the end of Q2 of 2020.

- Type of Consultant: National Individual, lump sum, part time.
- Place of work and mission: Consultants own facilities and for specific tasks and meetings at the MNR facilities, Paramaribo Suriname.

#### **9. PAYMENT SCHEDULE AND CONDITIONS OF THE CONTRACT**

The consultant will be paid according to the payment schedule below:

- 20% upon submission and approval of the draft and final Inception Report;
- 30% upon submission and approval of the first and second draft legal assessment document of the Institutional framework for Beneficial Ownership (BO) in Suriname that has been consulted with all relevant stakeholders
- 50% upon submission and approval of the final assessment document of the Institutional framework for Beneficial Ownership (BO) in Suriname that has been approved by the MSG

#### **10. APPLICATION**

- The individual consultant must submit its CV and a letter that demonstrate the motivation and availability for the assignment.
- Further information can be obtained E-mail: [info.seiti.2017@gmail.com](mailto:info.seiti.2017@gmail.com).

**ANNEX A:** Suriname Beneficial Ownership Roadmap.

For reference please visit: <https://eiti.org/document/suriname-bo-roadmap>