



## ***Public Interest and Accountability Committee***

**Press Release**

**4<sup>th</sup> October, 2021**

### **STATEMENT BY THE PUBLIC INTEREST AND ACCOUNTABILITY COMMITTEE ON THE RECONSTITUTION OF ITS MEMBERSHIP, AND THE ELECTION OF A CHAIRMAN**

Membership of the Public Interest and Accountability Committee (PIAC); the statutory body with oversight responsibility of the management and use of the country's petroleum revenues, has been reconstituted following the expiration of the tenure of some Members.

New Members were sworn-in together with some Members who had their tenure renewed by their nominating institutions, on Tuesday, 28<sup>th</sup> September, 2021, in Accra.

The new Members are Mrs Clara Beeri Kasser-Tee who replaced Professor Akosua Darkwah, as the representative of the Independent Policy Research Think Tanks and Odeefuo Amoakwa Buadu VIII, representing the National House of Chiefs, and replacing Ogyeahoho Yaw Gyebi II.

The Members who were re-nominated are Professor Kwame Adom-Frimpong, representing the Institute of Chartered Accountants, Ghana (ICAG), Mr Nasir Alfa Mohammed of the Ghana Bar Association (GBA) and Mr Bashiru Abdul-Razak of the Ghana Extractive Industries Transparency Initiative (GHEITI).

In a short address, a Deputy Minister for Finance, Mr John Kumah, reiterated government's commitment to supporting PIAC to carry out its mandate. He urged the Members to consider their appointment as a call to public service, and to fulfil the mandate of PIAC to ensure that citizens benefitted from the country's petroleum revenue.

In a response, Professor Kwame Adom-Frimpong urged Government to take action on PIAC's recommendations to ensure effective and efficient use of petroleum revenues.

The reconstituted Committee re-elected Professor Kwame Adom-Frimpong as its Chairman for another one-year term in a meeting on Thursday, 30<sup>th</sup> September, 2021.

Accepting his re-election, he expressed gratitude to the Committee for the confidence reposed in him, and pledged his commitment to PIAC and service of the citizenry.

Prof. Adom-Frimpong is currently the Managing Director of Mainstream Reinsurance Company. He previously worked with PricewaterhouseCoopers as Audit Supervisor, SSNIT as Head of Audit, and at ABC Brewery Company as Senior Cost and Management Accountant.



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As a graduate of the University of Wales, Bangor, UK (MBA) and the University of London, he also obtained a Doctorate degree in Business Administration (DBA-Finance option) from the Faculty of Professional Studies, Arcadia University, USA, in 2001 and again had PhD in Economics Finance from the same University in 2004.

Prof. Adom-Frimpong is a qualified Chartered Accountant, and the immediate past President of the ICAG (2018- 2020). He is a Fellow of both the Chartered Institute of Bankers (FCIB) and Chartered Insurance Institute of Ghana (FCIIG). He is also a Barrister-at-Law, and a member of the Ghana Bar Association.

After his re-election, Prof Adom-Frimpong swore in Mr Osei Kwadwo Addo as a Member, representing the Ghana Journalists Association (GJA).

The newly-elected Vice Chair of the Committee is Mr Nasir Alfa Mohammed of the Ghana Bar Association (GBA).

-ENDS-

#### ***About PIAC***

*The Public Interest and Accountability Committee (PIAC) was established under Section 51 of the Petroleum Revenue Management Act (PRMA), to among others, monitor and evaluate compliance with the Act. The Committee was inaugurated and commenced work on 15<sup>th</sup> September, 2011.*