



Public Interest and Accountability Committee

Press Release

21st January, 2021

STATEMENT BY THE PUBLIC INTEREST AND ACCOUNTABILITY COMMITTEE ON THE ELECTION OF A NEW CHAIRMAN

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 elected Professor Kwame Adom-Frimpong as its new chairman.

Professor Adom-Frimpong, who represents the Institute of Chartered Accountants, Ghana (ICAG) on the Committee, was elected in a unanimous decision by the Committee, drawn from 13 nominating institutions. He would steer the affairs of PIAC as Chairman for one year, having taken over from Mr Noble Wadzah, whose membership tenure on the Committee expired at the end of last year.

Commenting on his election as Chairman of PIAC, he expressed gratitude to all Committee Members for the confidence reposed in him and pledged his commitment to ensure that PIAC delivered effectively on its mandate.

Prof. Adom-Frimpong is a graduate of the University of Wales, Bangor, UK (MBA) and the University of London. He obtained his Doctorate degree in Business Administration (DBA-Finance option) in 2001 from University for Professional Studies, Arcadia, USA and again had PhD in Economics Finance from the same University in 2004.

Prof. Adom-Frimpong is currently the Managing Director of Mainstream Reinsurance Company and a Partner of Adom Boafo & Associates, a firm of Chartered Accountants and Management Consultants. He worked with PricewaterhouseCoopers for five years as Audit Supervisor, five years with SSNIT as Head of Audit and ABC Brewery Company as Senior Cost and Management Accountant for four years.

Prof. Adom-Frimpong qualified as a Chartered Accountant in 1990, and is the immediate past President of the Institute of Chartered of Accountants Ghana (ICAG). He is a Fellow of both the Chartered Institute of Bankers (FCIB) and the Chartered Insurance Institute of Ghana (FCIIG). He is also a Barrister-at-Law and a member of the Ghana Bar Association.

Professor Akosua K. Darkwah was also elected as the Vice Chairperson of PIAC, a position she previously held. Prof. Darkwah is an Associate Professor of Sociology and current Head of Department of Sociology at the University of Ghana.



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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 15th September, 2011.