AUGUST 2023 OVERVIEW OF VCS PROGRAM UPDATES AND EFFECTIVE DATES

Release Date: 29 August 2023

Last updated: 25 September 2023

This document provides an overview of the updates to the VCS Program rules and requirements released in August 2023 and the effective dates of these changes. The updates are listed in order of first appearance in the VCS Program rules and requirements.

Note: "Effective immediately" means that the update applies to all project requests submitted on or after the release date (29 August 2023).

"All project requests" refers to any project request submitted to the Verra Registry (e.g. pipeline listing as "under development," registration, crediting period renewal). For more information, see the *Registration and Issuance Process*.

For updates that are not effective immediately, project proponents may conform with updated requirements before the effective date. If project proponents choose to make such update ahead of the effective dates, the validation/verification body must validate or verify the project in accordance with the updated requirements.

ID#	Description of Update	Affected Documents & Section Numbers	Effective Date
1.	Errata documents will now be referred to as correction documents. More clarity has been provided on the purpose of **correction and clarification documents.**	*VCS Program Guide, v4.4,* Section 1.1	Effective immediately
2.	Added information about Verra's role in overseeing **validation/verification body performance**. Added a new section on sanctions of validation/verification bodies in cases of non-conformance with Verra rules.	*VCS Program Guide, v4.4,* Section 2.5.6, Section 6	Effective immediately
3.	Inclusion of requirement for **subject matter expertise of validation/verification bodies** assessing methodologies.	*VCS Program Guide, v4.4,* Section 5	Effective immediately for new proposed methodologies and major revisions

	Clarified renumeration that the developer is expected to pay to the validation/verification body for methodology assessment.	*Methodology Development and Review Process, v4.3*, Section 3.5.2 *Methodology Assessment Report Template, v4.2*	proceeding from the concept note to the next stage of the *Methodology Development and Review Process*
4.	General updates made to Section 5 of the *VCS Program Guide* include i) updates to the **eligibility requirements for VVBs** to provide validation/verification services under the VCS Program, ii) an updated email for new VVB applications, and iii) other minor wording clarifications	*VCS Program Guide, v4.4,* Section 5	Effective immediately, except in cases where Verra grants a temporary exemption
5.	Clarified documents that are required for **baseline reassessment** and removed unnecessary language. Clarified that baseline reassessment is required to reactivate an already registered project that has been inactivated under 5.3.8 of the *Registration and Issuance Process.*	*VCS Standard, v4.5*, Section 3.2.6, 3.2.7 *Registration and Issuance Process, v4.4,* Section 4.2.6, 5.3.9 *VCS Monitoring Report Template, v4.3* *VCS Joint Project Description & Monitoring Report Template, v4.3* *VCS Verification Report Template, v4.3* *VCS Joint Validation & Verification Report Template, v4.3*	Updates to the *VCS Standard, v4.5,* and updates to the *Registration and Issuance Process, v4.4,* Section 4.2.6: Effective for all project requests submitted on or after 1 March 2024 Updates to the *Registration and Issuance Process, v4.4,* Section 5.3.9: Effective immediately
6.	Adjusted definition of **Avoiding Planned Deforestation (APD)** and clarified definition of **Logged to Protected Forest (LtPF)**	*VCS Standard, v4.5*, Sections 3.2.5, A1.4(2), A1.8(1) *VCS Methodology Requirements, v4.4*, Sections A1.4(2), A1.9(1) *VCS Program Definitions, v4.4*	Effective immediately
7.	Replicated key **WRC requirements** relevant for projects from the *VCS Methodology Requirements* to the *VCS Standard*	*VCS Standard, v4.5,* Sections 3.2.9, 3.2.13-3.2.14, 3.11.4-3.11.5, 3.15.6, A1.15	Effective immediately
8.	A new version of the *AFOLU Non-Permanence Risk Tool* was released. Key updates: - Incorporation of future climate change impacts and sea level rise - Additional agriculture specific risks and mitigation measures - Edited project longevity formulas - Increased minimum withholdings	*VCS Standard, v4.5*, Section 3.2.10, 3.2.11, 3.2.14, 3.6.19 *VCS Methodology Requirements, v4.4,* Section 3.6.29 *AFOLU Non-Permanence Risk Tool, v4.1*	Effective for all project requests submitted on or after 1 January 2024, except for the 40-year project longevity requirements (*VCS Standard* 3.2.11 and *AFOLU Non-Permanence Risk Tool* 2.2.4 (6)(d) and Table 4 Q2) which are effective for all projects that request registration on or after 1 January 2024

	- Additional withholdings for past government intervention and failure to submit a loss report. - Made adaptive management plans a requirement. - Extended project longevity period to 40 years and removed stakeholder engagement mitigation measure (now required in the *VCS Standard, v4.5).* Added updates to the *VCS Standard* to: i) require use of the AFOLU Non-Permanence Risk Assessment Calculator to generate the *Non-Permanence Risk Report*; and ii) specify how to assess AFOLU non-permanence risk for grouped projects. The new AFOLU Non-Permanence Risk Assessment Calculator will be available soon on the Verra Project Hub.		
9.	Clarified **buffer release requirements,** including requirements for when a project can request a buffer release. Revised Section 3.2.14 in the *VCS Standard* to remove 'buffer credits are not VCUs'.	*VCS Standard, v4.5,* Section 3.2.15 *Registration and Issuance Process, v4.4,* Section 5.2.1 – 5.2.5	Effective immediately
10.	Updated **non-permanence monitoring and compensation requirements** to a minimum of 40 years.	*VCS Standard, v4.5,* Sections 3.2.18 - 3.2.19, 3.2.24 - 3.2.27 *Registration and Issuance Process, v4.4,* Sections 5.3.4, 5.3.11 *AFOLU Non-Permanence Risk Tool, v4.1*	Effective for all projects which request registration on or after 1 January 2024
11.	Updated definition of 'catastrophic reversal' to 'unavoidable reversal' and updated references throughout. Added definition of 'avoidable reversal.' References across program documents to 'catastrophic' and 'non-catastrophic' reversals have been updated to the new terminology of **'unavoidable' and 'avoidable' reversals,** respectively.	*VCS Standard, v4.5,* Section 3.2.22 *VCS Program Definitions, v4.4* *Registration and Issuance Process, v4.4,* Sections 5.3.5, 5.3.11	Effective immediately
12.	Updated requirements on **commercially sensitive information** and clarified what can/cannot be considered commercially sensitive.	*VCS Standard, v4.5,* Sections 3.5.2 – 3.5.4 *VCS Project Description Template, v4.3*	Updates to the *VCS Standard, v4.5:* Effective immediately

	Included instructions on sensitive information reporting in the VCS project templates.	*VCS Monitoring Report Template, v4.3* *VCS Joint Project Description and Monitoring Report Template, v4.3* *VCS Validation Report Template, v4.3* *VCS Verification Report Template, v4.3* *VCS Joint Validation and Verification Template, v4.3*	Updates to the VCS Project templates: Effective for all project requests submitted on or after 1 March 2024
13.	Deleted contradictory requirement regarding the **timing of validation report issuance** after the end of the (previous) crediting period for crediting period renewal	*VCS Standard, v4.5, Section 3.9.7 (5)*	Effective immediately
14.	Updated **project location** requirements	*VCS Standard, v4.5, Section 3.11.1*	Effective immediately for all projects that initiate any validation process after 29 August 2023
15.	Added requirements to account for **government policies and legal requirements** when establishing the baseline scenario.	*VCS Standard, v4.5, Section 3.13.4* *VCS Methodology Requirements, v4.4, Section 3.4.1*	Update to the *VCS Standard, v4.5:* Effective for all projects that initiate the validation process on or after 1 March 2024 (see section 4.1.5 of the *VCS Standard, v4.5* for the description of when validation is initiated). Update to the *VCS Methodology Requirements, v4.4:* Effective immediately for all new methodologies under development which have not yet initiated public consultation. Revisions to existing methodologies must incorporate these requirements prior to their approval.
16.	Added requirements to quantify and report **GHG emission reductions and carbon dioxide removals** separately. Added requirement for validation/verification bodies to verify reductions/removals separately if reported separately. Added definitions of 'carbon dioxide removal (removal),' 'GHG emission reduction (reduction),' 'long-term carbon pool,' and 'short-term carbon pool'	*VCS Standard, v4.5, Sections 3.15.1 – 3.15.3, 4.1.25* *VCS Program Definitions, v4.4* *VCS Methodology Requirements, v4.4, Sections 3.8.1-3.8.4* *VCS Methodology Template, v4.3, Section 8* *VCS Project Description Template, v4.3* *VCS Validation Report Template, v4.3*	Updates to the *VCS Standard, v4.5*: Effective for all project requests submitted on or after 1 March 2024. Updates to the VCS *Methodology Requirements, v4.4*: Effective immediately for all new methodologies that have not yet initiated public consultation. Revisions to existing methodologies must incorporate these requirements prior to their approval.

		VCS Monitoring Report Template, v4.3	Update to the *VCS Program Definitions, v4.4:* Effective immediately
		VCS Verification Report Template, v4.3	
		VCS Joint Project Description & Monitoring Report Template, v4.3	Updates to the VCS Project templates: Effective for all project requests submitted on or after 1 March 2024.
		VCS Joint Validation & Verification Report Template, v4.3	
		Mitigation Outcome Type Labels Guidance, v1.0	
17.	Added a new requirement to clarify when project proponents should use the **most recent versions of data sources**.	*VCS Standard, v4.5*, Section 3.15.5	Effective immediately for projects that initiate the validation and/or verification process after 29 August 2023.
18.	Clarified **safeguard and stakeholder engagement** requirements related to ecosystem health, property rights, human rights, and risks to stakeholders and the environment. Added definitions of 'customary rights holders,' 'customary rights to territories and resources,' 'degraded ecosystem,' 'ecosystem conversion,' 'ecosystem,' 'invasive species,' 'monoculture,' 'native ecosystem,' 'native species,' 'non-native species,' 'property rights,' 'stakeholders,' 'stakeholder groups,' and 'free prior and informed consent.' Clarified that project proponents reporting on SDGs must also report on contributions to the host country's SDG reporting.	*VCS Standard, v4.5* Sections 3.18 and 3.19 *VCS Program Definitions, v4.4* *VCS Project Description Template, v4.3* *VCS Validation Report Template, v4.3* *VCS Monitoring Report Template, v4.3* *VCS Verification Report Template, v4.3* *VCS Joint Project Description & Monitoring Report Template, v4.3* *VCS Joint Validation & Verification Report Template, v4.3*	Updates to the *VCS Standard, v4.5:* Effective for all project requests submitted on or after 1 March 2024. Except for: ● Section 3.19.27 (3) which does not apply to projects with a start date prior to 1 March 2024, pending further consultation. ● Section 3.18.2 which does not apply to projects with a start date prior to 1 October 2023. Updates to the *VCS Program Definitions, v4.4*: Effective immediately
19.	Added requirements for **comments received outside of the public comment period** for both project proponents and validation/verification bodies	*VCS Standard, v4.5,* Sections 3.18.14, 4.1.6 – 4.1.7 *Registration and Issuance Process, v4.4*, Section 7.3 *VCS Project Description Template, v4.3* *VCS Monitoring Report Template, v4.3* *VCS Joint Project Description & Monitoring Report Template, v4.3* *VCS Validation Report Template, v4.3* *VCS Verification Report Template, v4.3*	Effective for all project requests submitted on or after 1 March 2024

		VCS Joint Validation & Verification Report Template, v4.3	
20.	Clarified **double counting** requirements (no double issuance and no double claiming) Added definitions of 'binding emissions limit,' 'double claiming,' 'double counting,' 'double issuance,' 'double use,' and 'GHG-related environmental credit system.' Updated definitions of 'emissions trading program' and 'GHG program.'	*VCS Standard, v4.5*, Sections 3.23.1, 3.24.1 – 3.24.3, 3.24.5 *VCS Program Definitions, v4.4*	Effective immediately
21.	Clarified **evidence requirements for no double issuance** and no double claiming.	*VCS Standard, v4.5*, Sections 3.23.2, 3.24.4, 3.24.6 *Registration and Issuance Process, v4.4*, Section 4.2.15, 4.2.17, 4.2.19 *VCS Project Description Template, v4.3* *VCS Monitoring Report Template, v4.3* *VCS Joint Project Description & Monitoring Report Template, v4.3* *VCS Validation Report Template, v4.3* *VCS Verification Report Template, v4.3* *VCS Joint Validation & Verification Report Template, v4.3*	Updates to the *VCS Standard, v4.5,* and *Registration and Issuance Process, v4.4*: Effective for all project requests submitted on or after 1 March 2024.
22.	The **Errata and Clarification issued 4 April 2023** was incorporated with an effective date of 4 April 2023. Also updated section to clarify that **CPAs transferring from the CDM** as stand-alone projects follow the start date requirements set out in Section 3.8 of the *VCS Standard, v4.5*	*VCS Standard, v4.5*, Section 3.23.5 and 3.23.7	Effective immediately
23.	Section 3.24.7 has been revised to replace the **Scope 3 emissions** sections (3.23.7, 3.23.8, and 3.23.9 from *VCS Standard, v4.4*) to only require public statements from project proponents and authorized representatives who are buyers or sellers of a product in a supply chain.	*VCS Standard, v4.5*, Section 3.24.7 *VCS Program Definitions, v4.4* *VCS Project Description Template, v4.3* *VCS Monitoring Report Template, v4.3*	Updates to the *VCS Standard, v4.5*: Effective for all project requests submitted on or after 1 March 2024 Updates to the *VCS Program Definitions, v4.4:* Effective immediately

	Removed the definition of 'impacted goods and services.' Updated the definitions of 'Scope 3 emissions double claiming' and 'supply chain.' Accompanying edits to the VCS Project templates have also been made.	*VCS Joint Project Description & Monitoring Report Template, v4.3* *VCS Validation Report Template, v4.3* *VCS Verification Report Template, v4.3* *VCS Joint Validation & Verification Report Template, v4.3*	
24.	Added more specificity to clarify **when site visits are required**	*VCS Standard, v4.5,* Section 4.1.11 – 4.1.12	Effective immediately for projects that initiate validation and/or verification processes after 29 August 2023.
25.	Added requirement for when validation/verification body **site visits occur prior to the monitoring period end**	*VCS Standard, v4.5,* Section 4.1.14 *VCS Verification Report Template, v4.3* *VCS Joint Validation & Verification Report Template, v4.3*	Update to the *VCS Standard:* Effective immediately for projects which initiate the verification process after 29 August 2023. Updates to the VCS Project templates: Effective for all project requests submitted on or after 1 March 2024
26.	Clarified the **validation/verification body rotation requirements** related to the verification of a monitoring period and crediting period renewals	*VCS Standard, v4.5*, Section 4.1.27	Effective immediately for projects that initiate validation and/or verification processes after 29 August 2023.
27.	Updated definition of '**revegetation**.' Revised note sections in *VCS Standard* and *VCS Methodology Requirements* appendices to clarify activities categorized as **IFM project activities.**	*VCS Standard, v4.5,* Section A1.1 *VCS Methodology Requirements, v4.4,* Section A1.1 *VCS Program Definitions, v4.4*	Effective immediately
28.	Clarified when the term "crediting period" refers to a single period or the entirety of the project's crediting periods.	*VCS Standard, v4.5,* throughout	Effective immediately
29.	Added requirements to ensure methodologies are compatible with transition to net zero.	*VCS Methodology Requirements, v4.4,* Section 2.6	Effective immediately for all new methodologies under development which have not yet initiated public consultation. Revisions to existing methodologies must incorporate these requirements prior to their approval.

30.	Revised requirement in the *Methodology Development and Review Process* regarding **reassessment of standardized methods,** based on the June 2023 VCS public consultation. Deleted requirement in the *VCS Methodology Requirements* related to activity methods using the activity penetration option.	*VCS Methodology requirements, v4.4,* Section 2.8.5 *Methodology Development and Review Process, v4.3,* Section 5.3.7(1)	Effective immediately
31.	Added additional **guidelines for upstream displacement methodologies,** including the addition of a discount factor. Added definition of 'upstream displacement activity.'	*VCS Methodology Requirements, v4.4,* Sections 3.3.4, 3.8.5, 3.9.5 *VCS Program Definitions, v4.4* *VCS Methodology Template, v4.3,* new Appendix	Updates to the *VCS Methodology Requirements, v4.4*: Effective immediately for all new methodologies under development which have not yet initiated public consultation. Revisions to existing methodologies must incorporate these requirements prior to their approval. Update to the *VCS Program Definitions, v4.4:* Effective immediately Verra has issued minor revisions to approved methodologies that credit upstream displacement. The grace periods for these minor revisions are available on the Verra website.
32.	Removed Section 3.6.11 on procedures to quantify N_2O and CH_4 emission factors. Added Sections 3.4.2. and 3.4.3 to provide clarity on requirements for **project methods using historical data.**	*VCS Methodology Requirements, v4.4,* Sections 3.4.2-3.4.3	Effective immediately for all new methodologies under development which have not yet initiated public consultation. Revisions to existing methodologies must incorporate these requirements prior to their approval
33.	Included requirements for methodologies using **investment barrier analysis** to assess additionality	*VCS Methodology Requirements, v4.4,* Section 3.5.5	Effective immediately for all new methodologies under development which have not yet initiated public consultation. Revisions to existing methodologies must incorporate these requirements prior to their approval.
34.	Updated definition of **jurisdiction** to include Verra delineating it for non-nested projects	*VCS Program Definitions, v4.4*	Effective immediately

35.	New **Article 6 Label Guidance** document is now available. Updated definition of Label (VCU Label, Verra Unit Label) to remove the word 'permanent.' Added clarity to processes related to VCU label requirements.	*Article 6 Label Guidance, v1.0* *VCS Program Definitions, v4.4* *Registration and Issuance Process, v4.4,* Section 4.4.7-4.4.8	Effective immediately
36.	Updated definition of 'leakage management area' to 'leakage management zone.' Added 'LMZ' to acronym list	*VCS Program Definitions, v4.4*	Effective immediately
37.	Clarified **loss event reporting requirements.** Updated definition of 'loss event'	*VCS Program Definitions, v4.4* *Registration and Issuance Process, v4.4,* Sections 5.3.1-5.3.7	Effective immediately
38.	Added definition of '**project lifetime'**	*VCS Program Definitions, v4.4*	Effective immediately
39.	Updated definition of '**retirement'**	*VCS Program Definitions, v4.4*	Effective immediately
40.	Clarified processes related to **pipeline listing initiation**	*Registration and Issuance Process, v4.4,* Section 3.1.1 – 3.1.6	Effective immediately
41.	Updates from the 30 March 2023 Errata & Clarification regarding the **VCS Fee Schedule update** were also incorporated throughout the *Registration and Issuance Process,* with an effective date of 1 May 2023. Added the validation/verification body reinstatement fee to the *VCS Fee Schedule*.	*Registration and Issuance Process, v4.4,* Sections 3.1.3-3.1.4, 4.2.22, 4.6.4 *VCS Program Fee Schedule, v4.4*	Effective immediately
42.	Clarified that **projects cannot submit a joint program template** for any request if the project is only requesting listing, registration, verification approval, or crediting period renewal under one program	*Registration and Issuance Process, v4.4,* Sections 3.1.6 and 4.2.8	Effective immediately
43.	Clarified **which project documents are publicly posted** for each project request	*Registration and Issuance Process, v4.4,* Section 3.1.11, 3.1.14, and 4.2.7	Effective immediately
44.	Minor update to clarify **validation deadline process**.	*Registration and Issuance Process, v4.4,* Section 3.1.17	Effective immediately

45.	Updated **request denial processes** and restructured the information related to review process Verra Registry statuses to reflect these processes will be available soon.	*Registration and Issuance Process, v4.4,* Section 4.3	Effective immediately
46.	Revised the **communication agreement** requirements with clearer information about how project proponent(s) submit communication agreements to the Registry to designate one Authorized Representative for the project.	*Registration and Issuance Process, v4.4,* Section 7.1.1 – 7.1.5	Effective Immediately
47.	Updated **criteria for Verra to reject or put methodologies on hold**.	*Methodology Development and Review Process, v4.3,* Sections 2.1.5-2.1.6	Effective immediately
48.	Update to incorporate **minimum potential GHG reduction and removal thresholds for new methodologies or major revisions** that expand the scope of a methodology.	*Methodology Development and Review Process, v4.3,* Section 3.1.4	Effective immediately
49.	Updated **public consultation requirements for minor methodology revisions** and clarified public consultation process.	*Methodology Development and Review Process, v4.3,* Section 4.1.2 (2), 4.2.12 (3)	Effective immediately
50.	Updates to **Section 5 of the *Methodology Development and Review Process*,** which include: • Update to conduct periodic reviews of methodologies from approved GHG programs • Updates to the process for inactivation and exclusions of methodologies • Exemption from methodology review fee for revisions including only the reassessment of standardized methods Overall updates to clarify the review process for existing methodologies.	*Methodology Development and Review Process, v4.3,* Section 5.12, 5.1.5, 5.3.4, 5.3.7(5).	Effective immediately
51.	**Revised VCS project templates** to i) provide more guidance to users (both project proponents and validation/verification bodies) on how to use the templates, ii) improve formatting to add clarity and transparency on what requirements to meet in each section, and	*VCS Project Description Template, v4.3* *VCS Validation Report Template, v4.3* *VCS Monitoring Report Template, v4.3* *VCS Verification Report Template, v4.3* *VCS Joint Project Description & Monitoring Report Template, v4.3*	Effective for all project requests submitted on or after 1 March 2024. Project proponents must use the updated versions of the VCS project templates after this date.

	iii) align with other VCS Program updates.	*VCS Joint Validation & Verification Report Template, v4.3*	
52.	Updated the *VCS Methodology Submission and Agreement Form* to specify expectations regarding validation/verification body assessment of methodology	*VCS Methodology Submission Form and Agreement, v4.1*	Effective immediately
53.	**Revised VCS representations** to clarify the information requested from project proponents and to update the representation execution pages.	*Registration Representation (single PP), v4.3* *Registration Representation (multiple PPs), v4.2* *Issuance Representation (single PP), v4.3* *Issuance Representation (multiple PPs), v4.2* *Listing Representation (single PP), v4.2* *Listing Representation (multiple PPs), v4.2* *Validation Representation, v4.2* *Verification Representation, v4.2* *Accession Registration Representation, v4.2* *Partial Release Registration Representation, v4.2* *Accession Listing Representation, v4.2* *Partial Release Listing Representation, v4.2*	Effective immediately
54.	Updated the VCS Project templates to clearly identify when projects are using 'non-enforcement' flexibility in the regulatory surplus requirement: Projects that are required by law, even if not systematically enforced, will not be eligible for CORSIA First Phase (2024-2026) label once approval is received from the International Civil Aviation Organization (ICAO) for use of VCUs in this phase	*VCS Project Description Template, v4.3* *VCS Joint Project Description and Monitoring Report Template, v4.3*	Effective for all project requests submitted on or after 1 March 2024. Project proponents must use the updated versions of the VCS project templates after this date.