

ICVCM Core Carbon Principles (CCP) Label Guidance

15 April 2025 v1.1



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1 INTRODUCTION

The VCS Program allows VCUs to be designated with Labels. See the <u>VCS Program</u> and the <u>VCS Labels</u> websites for details on label requirements and processes.

This document explains how Verified Carbon Units (VCUs) under the Verified Carbon Standard (VCS) Program may receive labels to indicate that they meet the requirements of the *Core Carbon Principles* (CCPs) published by the *Integrity Council for the Voluntary Carbon Market* (ICVCM)

ICVCM CCP labels are optional under the VCS Program.

This document may be updated to align with VCS Program updates and *the Integrity Council for the Voluntary Carbon Market's <u>Assessment Framework</u>, including but not limited to future clarifications by the ICVCM. Readers must ensure that they are using the most recent version of this document.*

2 BACKGROUND

The ICVCM <u>Core Carbon Principles (CCPs)</u> are a global benchmark for high-integrity carbon credits that set rigorous thresholds on disclosure and sustainable development.

The principles were developed by the ICVCM with input from hundreds of organizations throughout the voluntary carbon market. ICVCM has established the CCP <u>Assessment Framework</u> as the basis for assessing applicant carbon-crediting programs and methodologies. The assessment results are periodically published on the ICVCM website. The ICVCM assesses which carbon-crediting programs are approved to label credits with a CCP Label, as well as which credit types are eligible for CCP labels.

The ICVCM has also published an <u>ICVCM Tagging Manual for CCP Eligible Programs</u>. This guidance document details the VCS Program's requirements for CCP labels in accordance with the manual.¹

The ICVCM approved the VCS Program as CCP Eligible on April 25, 2024.

A VCU may hold a CCP label if it meets all eligibility requirements, set out in Section 3.

 $^{^{}m 1}$ Note that other labels available for VCUs are independent of CCP labels and are not considered CCP Attribute tags.



3 CCP LABEL ELIGIBILITY

Eligible Methodologies

ICVCM assessment status and decisions for Carbon Credit Categories are published on the ICVCM website. To be eligible for CCP labels, VCUs must have been issued to projects using the eligible methodologies and conforming with any additional criteria listed on the VCU Labels webpage under "Market Labels" or on the respective methodology webpage.

Demonstrating Eligibility for CCP Labels

Projects must demonstrate alignment with all applicable additional criteria in the Project Description or Monitoring Report, and have this information confirmed by the validation/verification body (VVB) reviewing such reports. During its verification of the project, the VVB must complete a <u>CCP Eligibility Verification Report Checklist Template</u> and include it as an appendix to the verification report or requantification verification report.² Pre-filled versions of this template are available for certain methodologies, as indicated on the <u>VCU Labels</u> webpage under "Market Labels" or on the respective methodology webpage. VVBs must assess the project's conformance with any additional criteria for CCP label eligibility and issue a verification opinion in the "Verification Conclusion" section of the verification report.

Where projects are using methodologies in a digital format on the <u>Verra Project Hub</u>, any fields related to applicable additional criteria for CCP eligibility must be completed. Where VCUs have been issued from projects using multiple methodologies, only VCUs from projects solely using CCP-approved methodologies are eligible for CCP labels.

Retired VCUs are eligible to receive a CCP label if all other eligibility criteria are met.

4 CCP LABEL PROCESS

Obtaining CCP Labels

Verra may automatically label eligible VCUs with CCP labels where sufficient information is available to confirm eligibility at the time of issuance.

Project proponents may request CCP labels during a project's verification approval request, or at any time thereafter, through the Verra Registry under 'Additional Certifications' on the project's Verification

² A Requantification Verification Report Template is used when a project is applying the <u>Methodology Change and Requantification Procedure</u>.



Summary page.³ The project proponent may apply for a CCP label for each verification period for which VCUs are eligible.

A CCP label request will be assessed after the project's relevant verification is approved for VCU issuance. Verra assesses whether the VVB has issued a positive opinion that all eligibility criteria listed on the <u>VCU Labels</u> page are met before approving or rejecting the CCP label(s). Approved CCP labels are applied to VCUs at the time of issuance.

Questions regarding CCP labels can be directed to registry@verra.org.

Approved CCP labels for VCUs will be publicly visible on the Verra registry.

5 LIMITATION OF LIABILITY

Verra shall not be liable with respect to any claims whatsoever arising out of any CCP or Article 6 labeling within the Verra Registry, whether for consequential, special, punitive, or exemplary damages or otherwise, including without limitation losses resulting from claims of any nature (including in respect of any erroneous labeling) brought against Verra by registry account holders, project proponents, VVBs, or any other third party.

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³ A digital form will be available for CCP label requests in 2025, at which point we will update these procedures.

APPENDIX 1 DOCUMENT HISTORY

Version	Date	Comment
v1.1	15 April 2025	Minor revision to require the use of the CCP Eligibility Verification Report Checklist Template to demonstrate CCP label eligibility This update is effective for any verification approval request received on or after 15 July 2025
v1.0	12 December 2024	The initial version of the CCP Label Guidance released



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