

Verra's Plastic Program Supports Verified Actions Beyond the Value Chain

Verra's Plastic Waste Reduction Program (Plastic Program) can support corporates seeking to invest in and report on plastic waste collection and recycling activities. The program enables investment in new or scaled-up plastic waste collection or recycling activities by providing a framework for accounting and crediting these activities.

Unabated plastic pollution has led to serious consequences for the environment, human health, and marine ecosystems. Corporates play an important role in addressing this crisis. By adopting responsible corporate plastic stewardship, companies can directly contribute to a significant reduction in plastic use and leakage, both of which are needed to meet global ambitions to tackle plastic pollution.

Effective corporate plastic stewardship requires that actions within a company's value chain (e.g., reducing unnecessary plastic) are complemented with actions beyond its value chain.

For beyond value chain action, companies are increasingly investing in the infrastructure and systems needed to recover and recirculate plastic waste.

To make such investments, companies have various options, including the following:

- **Direct investments** enable companies to organize and operate plastic waste management projects themselves.
- **Plastic Credits** are an outcome-based finance mechanism that allow companies to invest in projects that have been third-party audited and that meet the requirements of Verra's Plastic Standard and supporting methodologies. Each credit represents one tonne of plastic waste that has been collected or recycled.

Monitor, Verify, and Report on Direct Investments with Verra's Plastic Standard

It is essential that the monitoring, verification, and reporting practices associated with direct investments are robust and rigorous. This ensures that the respective activities have a verifiable impact and safeguards companies against greenwashing and other reputational risks.

Companies that have already initiated direct investment activities can leverage Verra's Plastic Standard and its robust methodologies to credibly account for the impact of their plastic waste collection and recycling activities. By using Verra's Plastic Program, including the independent auditing component, for such accounting-only purposes, companies can demonstrate that their investments have been third-party assessed to meet the rigorous requirements of an independent standard.

For companies assessing what approach to take for making beyond value chain investments, the distinct advantages of purchasing Plastic Credits over making direct investments are highlighted below.

	Direct Investment	Verra Plastic Credits
Operational Risk	Developing and implementing a project presents an operational risk as the project's outcome/success is uncertain.	The collection and recycling outcomes have already been achieved, thus reducing uncertainty around the results of investments.
Commitment of Time and Resources	Identifying suitable partners, conducting due diligence, and implementing and monitoring an activity can be time- and resource-intensive.	Each Plastic Credit represents a project outcome that has been third-party audited to meet Verra's robust requirements. This enables a less resource-intensive route to investing in a ready pool of projects.
Social and Community Impact	To ensure projects are designed and implemented in a culturally sensitive and locally appropriate way, a deep understanding of the local context and waste management challenges is required.	Projects are developed locally with robust stakeholder engagement and social and environmental safeguards to meet the needs of the communities where they operate.
Outcome Reporting	Impacts are often self-monitored and self-reported, using a variety of accounting approaches. This may increase the risk of greenwashing or inconsistent reporting.	Impacts are assessed using a uniform, global framework. This improves the tracking, transparency, and comparison of outcomes across geographies.
Return on Investment	Extensive financial and personnel resources are required, and companies may not always have visibility over how their investment corresponds to project outcomes.	The amount of money invested directly correlates to an increase in the amount of plastic waste collected or recycled.

Visit the [Verra Registry](https://registry.verra.org/) to see all available information about projects registered with Verra's Plastic Program, including project documentation and Plastic Credits issued.

For further questions about the Plastic Program and Verra's role as a standards setter, please contact PlasticStandard@verra.org.