



**Sustainable Development
Verified Impact Standard**
A VERRA STANDARD

SD VISTA NATURE FRAMEWORK PUBLIC CONSULTATION OVERVIEW

18 September 2023

1 Purpose

Verra is developing a new Nature Framework under its Sustainable Development Verified Impact Standard (SD VISta) Program to certify and incentivize widespread investment in measurable positive biodiversity outcomes benefitting nature and people.

This public consultation invites stakeholders to comment on Verra's first draft of the SD VISta Nature Framework (Nature Framework). While some aspects of the Nature Framework are in an advanced format, others are still in their early stages or exploratory. In these cases, Verra appreciates input from stakeholders on if and how to further develop them. Each section includes consultation questions to gather input on the appropriateness and practicality of key concepts. Verra will refine the Nature Framework based on input from the consultation and lessons learned from pilot projects.

2 Introduction

Verra's mission is to support climate action and sustainable development with standards programs that credibly, transparently, and robustly assess positive environmental and social impacts and enable funding for sustaining and scaling up these benefits.

Nature is in crisis. Wildlife populations have decreased by almost 70% since 1970, and one million species of plants and animals are at risk of extinction. The urgency to protect and restore nature is high.

Nature-based climate solutions, such as forest regrowth and restoring coastal wetlands, are channeling funding to the conservation of priority ecosystems. However, many high-quality conservation efforts remain inadequately funded, and many of the services they provide beyond carbon sequestration, such as species conservation, water purification, soil health, or efforts to preserve marine biodiversity, have no monetization pathway. At the same time, companies and other market participants lack structured, auditable channels to invest in nature.

In response to these challenges, Verra is developing the Nature Framework to drive finance to critical nature conservation and restoration activities. The Nature Framework encompasses concepts and core principles for Nature Credits, along with generalized steps for measuring biodiversity outcomes.

Using the Nature Framework, project proponents will be able to verify biodiversity outcomes and issue tradable Nature Credits as standalone assets. Companies and investors will be able to buy Nature Credits to support high-quality projects and local communities while derisking their value chains and contributing to a nature-positive world. Nature Credits represent positive investments in nature and may not be used for offsetting.

Nature Credits will therefore contribute to the recently adopted, ambitious Global Biodiversity Framework (GBF) goals and targets including by increasing biodiversity-related international funding, transparency and robustness of monitoring and outcome reporting, or linking projects to demand.

Nature Framework Development

Verra initiated the development of the Nature Framework in early 2022. To support its development and ensure a participatory process, Verra formed two different and complementary expert groups:

- The [Nature Framework Development Group \(NFDG\)](#), comprised of the Blue Nature Alliance (with support from McKinsey & Company), Conservation Finance Alliance, Conservation International, Great Barrier Reef Foundation, International Union for Conservation of Nature (IUCN), The Biodiversity Consultancy, and Verra as independent standard setter.
- An expert [Advisory Group \(AG\)](#) comprised of 26 experts in biodiversity conservation from diverse sectors representing a broad range of geographies and sectors with expertise on market demand and drivers; technologies, methods, or indicators for biodiversity measurement; nature-related frameworks; financial instruments for investing in biodiversity outcomes; and biodiversity-focused project development.

3 Consultation Documents

Verra's Nature Framework is an SD VISTa asset methodology with complementary requirements, particularly on safeguards. Therefore, projects seeking to generate Nature Credits must comply with the SD VISTa Program rules¹ and the Nature Framework criteria.

For the Nature Framework public consultation, Verra developed a summary of the SD VISTa Program's most relevant rules and requirements. The [SD VISTa Program Overview](#) outlines the general approach and overall process for certifying the benefits of social and environmental projects. This document is only for reference and is not under consultation. However, we strongly encourage all consultation participants to read the overview prior to reviewing the draft Nature Framework.

¹ SD VISTa Program rules and requirements can be reviewed in detail in the following documents: *SD VISTa Standard v1.0*, and *SD VISTa Program Guide v1.0*,

The [draft Nature Framework](#) currently open for public consultation is structured as follows:

- Introduction (section 1)
- Project rules and requirements, including safeguards (section 2)
- Quantification of biodiversity outcomes (section 3)
- Communications and claims guidance for the Nature Framework and Nature Credits (section 4)
- Value proposition and use case for Nature Credits (section 5)
- Related initiatives and concepts, including the relationship between Nature Credits and VCUs (section 6)
- Definitions (section 7)
- Technical Annex (section 8)
- Worked example (section 9)

4 Consultation Timeline

Verra appreciates comments on the draft Nature Framework, particularly responses to questions in the 'Requested Feedback' sections. Stakeholder feedback can be provided by completing the [comment template](#) no later than November 19, 2023. The consultation timeline is set out in Table 1.

Table 1. Consultation Timeline

Dates	Activity
September 18 – November 19, 2023	Public consultation
October 10, 2023	Consultation webinar
November 2023 – January 2024	Review comments and finalize responses

Verra is holding a parallel consultation process focused on learning from and engaging with Indigenous Peoples and local communities to strengthen the Nature Framework. If you or your community wish to be involved, kindly contact Lorena Arredondo Tagle, Manager, Sustainable Development Innovation (ltagle@verra.org), to receive detailed information.

We will use the input provided during consultation, along with the recently launched piloting process, to further develop and refine the Nature Framework requirements.

We look forward to your feedback. If you have questions about the Nature Framework or the public consultation, please contact Lorena Arredondo Tagle, Manager, Sustainable Development Innovation (ltagle@verra.org).