



# Overview of April 2024 VCS Program Updates

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# Webinar Objectives

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- An overview of the April 2024 VCS Program Updates
- Answer stakeholder questions about VCS Program Updates

# Agenda

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I. Introduction to the April 2024 VCS Program updates

II. Overview of the updates

Update ID#1	Updates to the safeguard requirements in the <i>VCS Standard</i>
	Updates to the Verra Grievance Redress Policy
Update ID#2	Updates to prevent double issuance
Update ID#3	Updates to prohibit double selling
Update ID#4	Minor update to the Methodology Development and Review Process
Update ID#5	Updated versions of the VCS project templates (v4.4)

III. Q&A

# Introduction to the April 2024 VCS Program updates

## **The new VCS Program updates aim to:**

- Meet all conditions for full approval under the first phase (2024–2026 compliance period) of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), developed by the International Civil Aviation Organization (ICAO)
- Clarify how the VCS Program aligns with the Core Carbon Principles established by the Integrity Council for the Voluntary Carbon Market (ICVCM)

# Introduction to the April 2024 VCS Program updates

- **How to navigate VCS Program updates**
  - The [April 2024 VCS Program Updates Overview and Effective Dates \(PDF\)](#) document provides a list of all updates and their effective dates
    - Each program document includes a document history and effective dates appendix that summarizes the changes
  - [VCS Rules & Requirements page](#) includes links to all new program documents
  - Previous versions of the VCS Program documents and templates can be found on the [VCS Version 4 Previous Versions](#) page

# April 2024 VCS Program Updates — Effective Dates

- The [April 2024 VCS Program Updates Overview and Effective Dates \(PDF\)](#) document





# About effective dates

“**Effective immediately**” means that the update applies to all project requests submitted on or after the release date (16 April 2024).

“**All project requests**” refers to any project request submitted to the Verra Registry, e.g., pipeline listing requests, project registration requests, and verification approval requests.

For updates that are **not** effective immediately, project proponents may conform with updated requirements before the effective date.

Validation/verification bodies must assess projects based on these updated requirements if proponents opt for early adoption.

# Program Updates

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# Updates to VCS safeguard requirements in the VCS Standard

Update ID#1	<p>VCS Standard, v4.7</p> <ul style="list-style-type: none"><li>• Section 3.19.2 – Updated to specify all the sections for which project proponents are expected to assess risk, and to clarify that any mitigation measures must be <i>commensurate</i> with the identified risks.</li><li>• Section 3.19.10 – Updated to specify that the project proponent shall identify, <i>minimize</i>, and mitigate any impacts caused, including from <i>the release of chemical pesticides and fertilizers</i>.</li><li>• Section 3.19.15 – Updated to clarify that the project proponent is also expected to <i>protect staff and contracted workers employed by third parties</i>.</li><li>• Section 3.19.26 – Updated to specify that the demonstration of no adverse impact also applies to <i>areas needed for habitat connectivity</i>.</li></ul>
Effective date	Effective for all project requests submitted to the Verra Registry on or after <b>1 January 2025</b>

# Updates to the Verra Grievance Redress Policy

## Details

### Updates

- Clarified the measures Verra takes to ensure the accessibility and impartiality of the procedure for handling complaints and appeals by stakeholders

## Effective Date

Effective immediately

The Verra Grievance Policy is available on the [VCS Program Details page](#) on the Verra website.

# Updates to prevent double issuance

## Update ID#2

### VCS Standard, v4.7

- Section 3.23 – reference added to VCS Program rules on double registration.
- Section 3.23.3, 3.23.6 – eligibility requirement for registration and issuance under the VCS Program after the date of project inactivity in the other GHG program

### VCS Program Definitions, v4.5

- Definition added for “Date of Project Inactivity”

### Registration and Issuance Process, v4.5

- Sections 4.2.3, 4.2.5 - Updated requirements to specify that evidence of the date of project inactivity must be provided, where relevant.
- Sections 4.2.15, 4.2.17 – Updated to align with the VCS Standard

### Registration Representation

- Clause added to align with the program documents

## Effective date

- Updates to the *VCS Standard, Registration and Issuance Process*, and Registration Representations: Effective for all projects that request registration or crediting period renewal under the VCS Program **on or after 1 January 2025**.
- Updates to the *VCS Program Definitions*: **Effective immediately**.

## VCS Program Definitions

### Date of Project Inactivity

The end date of the monitoring period after which GHG emission reductions or carbon dioxide removals are no longer sought for crediting and the project is considered inactive under the respective GHG program

## VCS Standard

### Registration in Other GHG Programs

3.23.3 Projects registered under another GHG program shall only be eligible for registration under the VCS Program after the date of project inactivity in the other GHG program.

3.23.6 A project registered under another GHG program is only eligible for VCU issuance for reductions and removals that occur after the date of project inactivity in the other GHG program.

# Updates related to prohibition of double selling

## Update ID#3

### VCS Standard, v4.7

Section 3.23 – Concept section updated to include reference to VCS Program rules on double selling which are addressed in the Registry Terms of Use.

### VCS Program Definitions, v4.5

- Definition of "double selling" added.

*Registry Terms of Use* have also been updated and is available on the Verra website.

## Effective date

Effective immediately

# Minor update to the Methodology Development and Review Process

Update ID#4	<p>Methodology Development and Review Process, v4.4</p> <ul style="list-style-type: none"><li>Section 3.5.1 – Updated to clarify that Verra <i>identifies a shortlist</i> of eligible validation/verification bodies <i>that meet all request for proposal and VCS Program criteria</i>.</li></ul>
Effective date	Effective immediately

# Updated versions of the VCS project templates (v4.4)

Update ID#5	All project templates have been updated to align with the revised requirements in the VCS <i>Standard and Registration and Issuance Process</i> .
Effective date	<p>Effective for all project requests submitted to the Verra Registry <b>on or after 1 January 2025</b>.</p> <p><u>NB:</u> Updated versions of the CCB and VCS Program joint project templates will be revised accordingly and released shortly. These templates will have the same effective date of <b>1 January 2025 for all project requests</b>.</p>



# Template Examples

## Project Description

### Templates v4.3

#### 2.3.2 Human Rights

*Demonstrate how the project recognizes, respects, and promotes the protection of the rights of IPs, LCs, and customary rights holders in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples.*

## Validation Report

#### 3.2.2.2 Human Rights

*In the table below, describe i) the evidence gathering activities, ii) the evidence checked, and iii) provide a conclusion on the assessment of how the project respects and promotes the project of rights of IPs, LCs, and customary rights holders in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples.*

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Human rights	

### Templates v4.4

#### 2.3.2 Human Rights

*Use the table below to identify and summarize any risks related to recognizing, respecting, and promoting the protection of the rights of IPs, LCs, and customary rights holders in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples. Describe the commensurate mitigation or preventative measure(s) in place to prevent or mitigate the risk. Where no risk is identified, write "No risk identified" in the first column, and provide justification in the second column. Add rows as needed.*

Risks identified	Mitigation or preventative measure(s) taken

#### 3.2.3.2 Human Rights

*In the table below, describe i) the evidence gathering activities, ii) the evidence checked, and iii) provide a conclusion on the assessment of the risks identified and commensurate mitigation or preventative measure(s) in place to prevent or mitigate the risk(s) to the rights of IPs, LCs, and customary rights holders in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples. Where no risk has been identified by the project proponent, provide a conclusion on the assessment confirming no risk has been identified. Add rows as needed.*

Risks identified	Evidence gathering activities, evidence checked, and assessment conclusion

# VVB SPECIFIC IMPLICATIONS

## Check conformance with Safeguards requirements and reporting

- *VCS Standard, Section 3.19.2* – Check that there is reporting for all sections for which project proponents are expected to assess risk, and that the reported mitigation measures are commensurate with the identified risks.
- *VCS Standard, Sections 3.19.10, 3.19.15, 3.19.26* – Check conformance with updated wording of these requirements
- *Updated Project Description and Monitoring Report Templates (v4.4)*

## Check that the date of project inactivity is provided

- *VCS Standard, Section 3.23.3, 3.23.6* – The date of project inactivity must be in conformance with these updated requirements
- *Project Description Template, v4.4, Section 1.16.2* – Date of project inactivity is provided here

## Use the updated Validation and Verification Report Templates (v4.4)

# Q&A

## Thank You



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For questions pertaining to VCS Program Updates: [programupdates@verra.org](mailto:programupdates@verra.org)

For general questions pertaining to the VCS Program: [info@verra.org](mailto:info@verra.org)

For questions about your specific project: [secretariat@verra.org](mailto:secretariat@verra.org)

For questions about auditing and accreditation: [auditing@verra.org](mailto:auditing@verra.org)

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