



Stakeholder Update Webinar

April 24, 2024

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Presentation Outline



Photo by FUNDAECO / REDD Conservation Coast Project

- ✓ Introduction
- ✓ A New Era for Verra Recap
- ✓ Deep Dive: VVB Performance Monitoring System
- ✓ Deep Dive: Stakeholder Support Team
- ✓ Q&A Session

Introduction

Judith Simon
President and Interim CEO



Brief Updates

✓ New Executive Team Member:
Joe Dell'Orfano
Chief Technical Officer

✓ ICAO, ICVCM

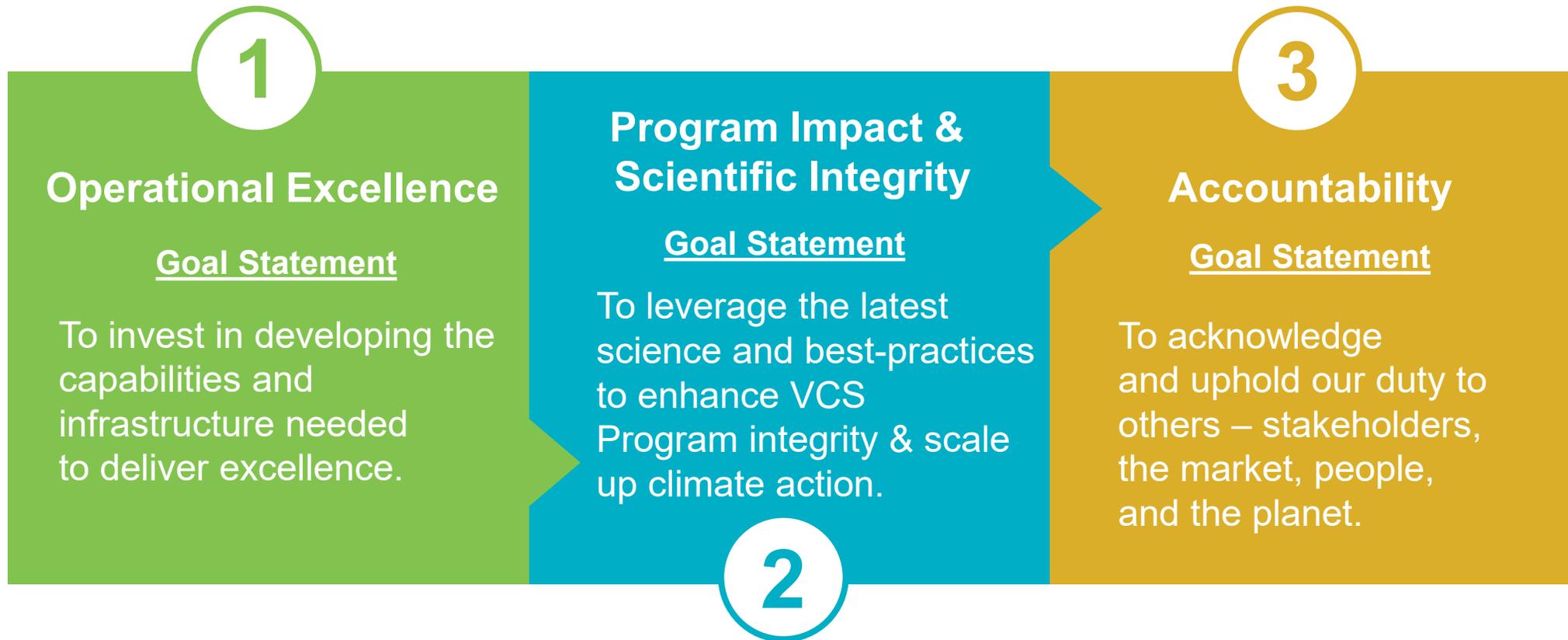


A New Era for Verra

Judith Simon
President and Interim CEO



Verra's 3 Immediate Priorities



Status of Verra's Initial Commitments

Priority Area	Commitment	Status
Operational Excellence	Digitalization Initiative	
Operational Excellence	Defining SLAs	
Operational Excellence	VVB Performance Monitoring Program	
Operational Excellence	Stakeholder Support Team	
Impact & Integrity	REDD Methodology Update	
Impact & Integrity	VCS Program Updates – v 5.0	
Impact & Integrity	Review of Existing Methodologies	
Impact & Integrity	Independent Research Initiative	
Accountability	Work with Governments	
Accountability	Extending Registry Services	
Accountability	Plastics Work	
Accountability	Enhanced Safeguards	

****NOTE:** The chart "Status" reflects our progress against promised timelines.

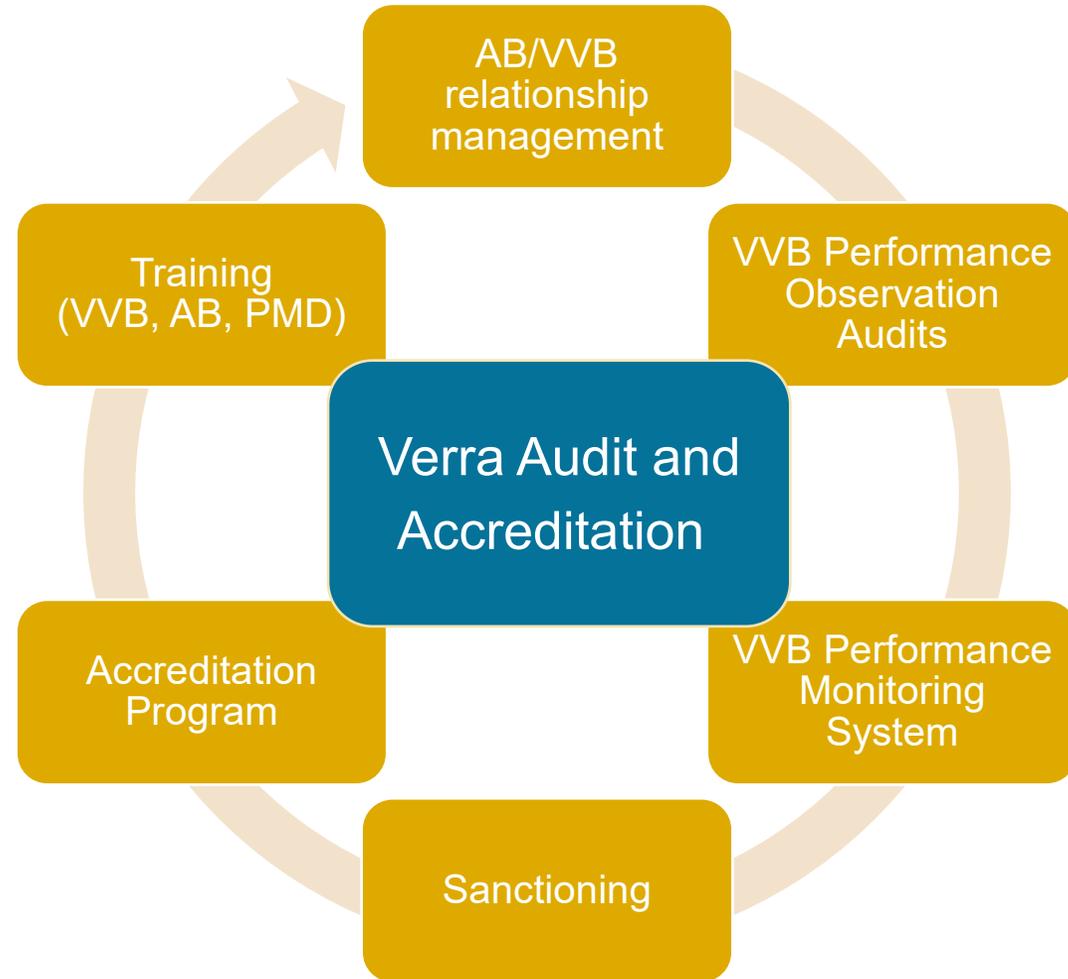
It DOES NOT reflect the desired end state or outcome of these commitments.

Deep Dive: VVB Performance Management System

Janice O'Brien
Director, Auditing & Accreditation



Auditing and Accreditation Team



Why Implement a PMP?

Rapid growth in demand for VCUs

New wave of project development with new actors throughout the system

Significant anecdotal variance in audit quality

Set benchmarks and measure progress over time

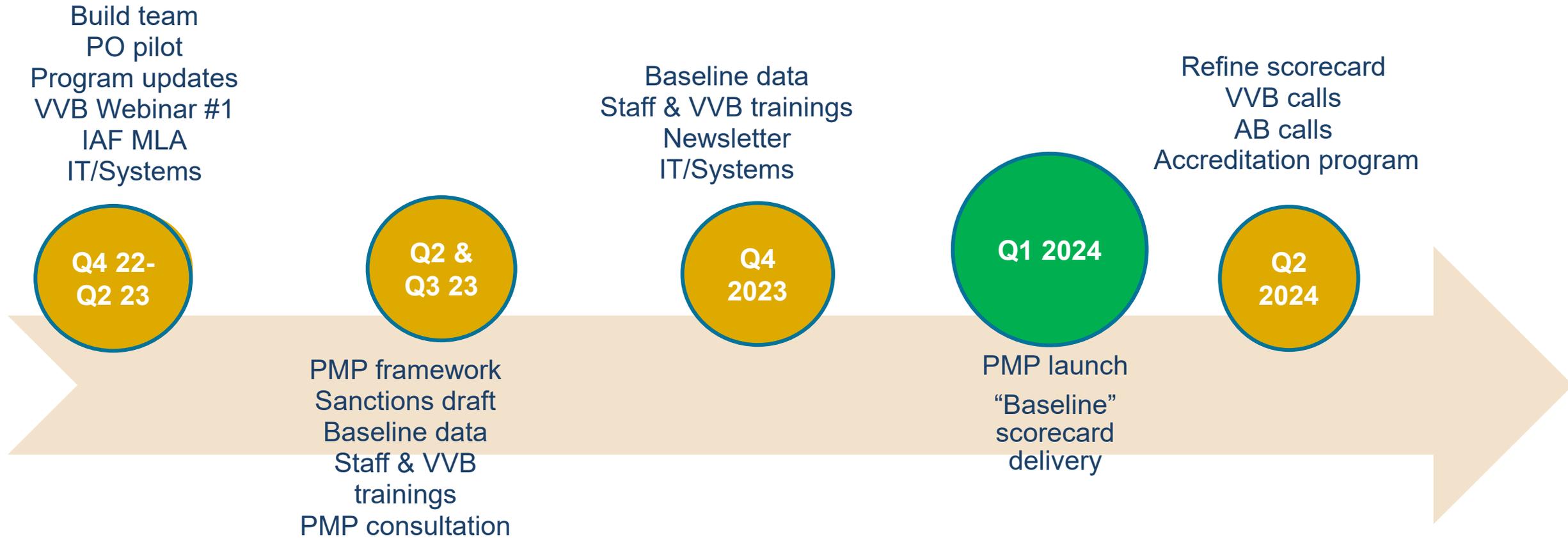
Identify ways to provide useful support and training to VVBs

Develop strong relationships to ensure consistent quality of work across all VVBs

Keep VVBs accountable for quality of work

Ensure integrity of Verra projects and VCUs

A&A Roadmap



VVB Scorecards

Section 1: Project Review Indicators

- 7 indicators drawn from regular project review results

Section 2: Performance Observation Audit Indicators

- 5 indicators drawn from Verra observing VVB performance during project site visits

Section 3: Sanctions and Cooperation Indicators

- 4 indicators drawn on Verra sanctions policy and other cooperation requests

Section 4: Accreditation Body Feedback Indicators

- 1 indicator based on AB feedback on VVB accreditation audit performance

Section 5: Performance Score

- Overall score from Sections 1-4

Section 6: Written Feedback

- Verra Commentary

Section 1: Indicators & Conformance Criteria

Indicator	Conformance Criteria
1.1 Submissions denied during project review	The number of denials does not exceed the median percentile range of denials across all VVBs
1.2 Average findings raised per submission	The average number of findings per submission is in the median percentile range across VVBs
1.3 Recurring findings	There VVB does not have persistent recurring findings in submissions
1.4 Rounds of Reviews	The VVB average rounds of review to close all findings is +/- 10% the average of all VVBs
1.5 Project Rejections	No projects validated or verified by VVB were rejected
1.6 Conformance with VVB rules	There were no VVB rule violations associated with requests
1.7 Reporting Quality	No requests were identified as having significant quality issues

Section 2: Indicators & Conformance Criteria

Indicator	Conformance Criteria
2.1 Performance observation preparation	The VBB has adequately planned the performance observation (audit plan, duration, COI disclosure)
2.2 Time management and Audit Techniques	The VVB displays adequate time management in following the Audit Plan and uses adequate auditing techniques
2.3 Sampling Plan	The VVB does a representative sampling selection
2.4 Stakeholder Engagement	Key stakeholders (internal and external) have been properly identified and consulted, including independent third parties
2.5 2.5 VVB evaluation of conformance requirements	VVB has correctly evaluated conformance and no findings have been missed by the VVB

Section 3 & 4: Indicators & Conformance Criteria

Indicator	Conformance Criteria
3.1 Non-conformity reports or warning letters issued to the VVB	No Non-conformity reports or warning letters issued to the VVB
3.2 Other sanctions issued to the VVB	No additional performance observation audits are required, scope suspension or full suspensions have been issued to the VVB.
3.3 Cooperation of VVB with Verra request	VVBs provide sufficient information as requested and do so in a timely manner (performance audits documents, other request of information, investigations, nonconformity reports)
3.4 NOVS form submissions:	Number of NOVS forms submitted on time is in the middle percentile range across all VVBs
4.1 Accreditation Body Feedback	The AB feedback indicates VVB conformance with accreditation requirements

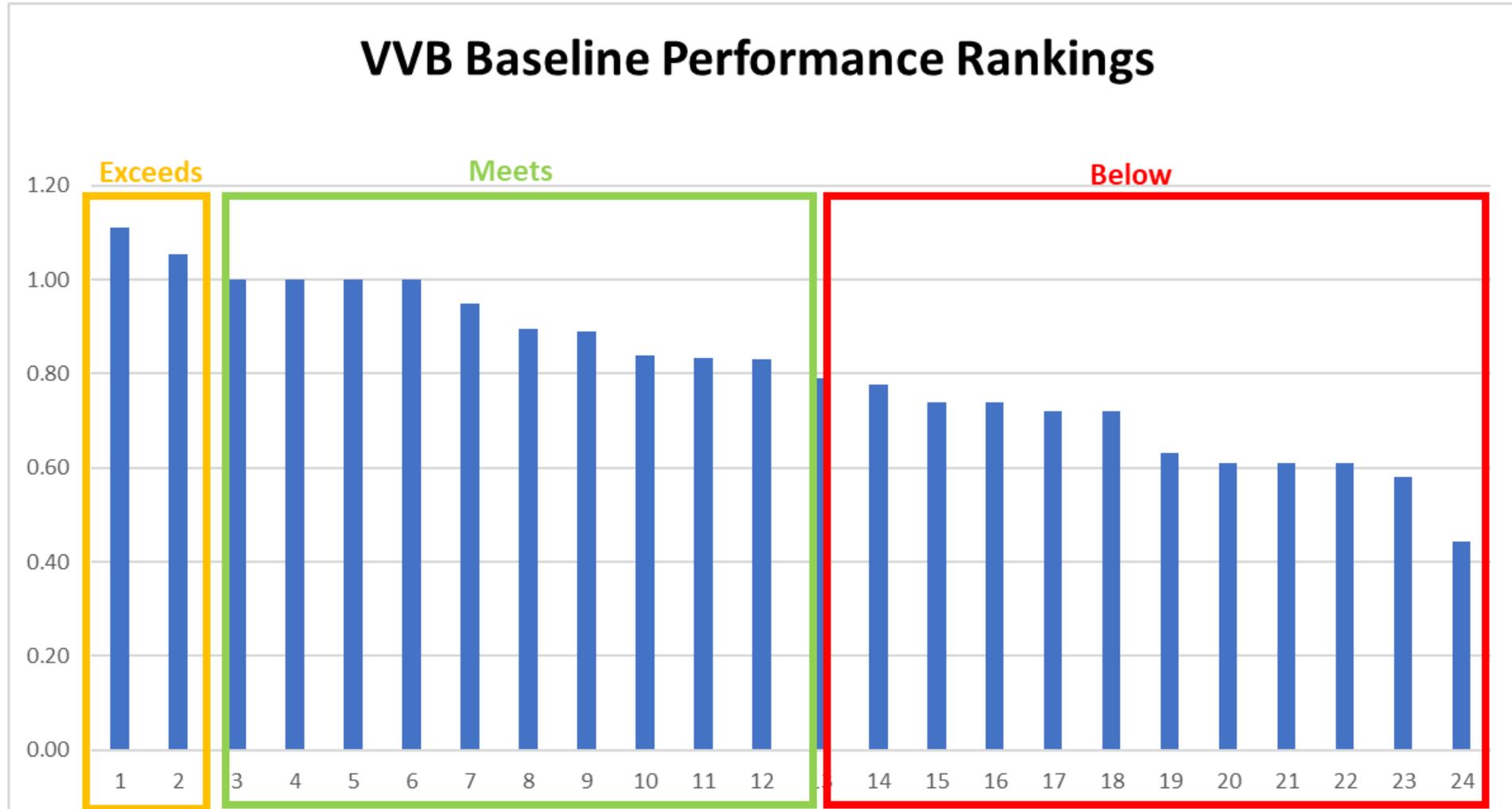
Scoring Methodology

Section 1: Project Review Indicators							
INDICATOR	CONFORMITY CRITERIA	VVB Evaluation (Grade)	Grade Value	Criticality	Weight	VVB Score (Grade x Weight)	Benchmark Score (all meet expectations)
1.1 Submissions denied during project review	The number of denials does not exceed the median percentile range of denials across all VVBs	Meet expectations	1	Critical	30	30	30
1.2 Average findings raised per submission	The average number of findings per submission is in the median percentile range across VVBs	Below expectations	0	Very Important	20	0	20
1.3 Recurring findings	There VVB does not have persistent recurring findings in submissions	Not Evaluated	0	Important	10	0	N/A
1.4 Rounds of Reviews	The VVB average rounds of review to close all findings is +/- 10% the average of all VVBs	Above expectations	2	Important	10	20	10
1.5 Project Rejections	No projects validated/verified by VVB were rejected	Meet expectations	1	Critical	30	30	30
1.6 Conformance with VVB rules	There were no VVB rule violations associated with requests	Meet expectations	1	Very Important	20	20	20
1.7 Reporting Quality	No requests were identified as having significant quality issues	Meet expectations	1	Important	10	10	10
Section Score						110	120
Performance Ratio						0.92	

Scorecard Format/Presentation

Indicator	Verra Conformity Assessment & Evaluation Findings		VVB Evaluation (Grade)	VVB Score (Grade x Weight)
1.6 Conformance with VVB rules There were no VVB rule violations associated with requests	Dates Range of Submissions Evaluated:	1 Jan 2023 - 31 Dec 2023	Meets Expectations	10
	Number of VVB Rule Violations Detected:	0		
	Finding Details:	0 requests identified as having rule violations, therefore the VVB meet expectations.		

Example: Scorecard Outcomes



Next Steps

- Meeting with VVBs 1:1 to discuss/review
- Meet with ABs to discuss/review
- Refine/revise based on Verra, VVB and AB feedback
- Continue assessing results at more granular level
- Monitor indicators during evaluation period and take actions if/where needed in between scorecards
- Determine what information will be made publicly available for first official scorecard
- Publish first official scorecard Q1 2025
- Continue work to make scorecard dynamic and evaluate other uses i.e. risk based approaches to project reviews, internal decisions on allocating resources for project reviews etc.

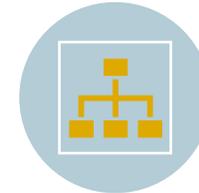
What will success look like?



VVBs have a clearer understanding of Verra expectations



Clearer means of accountability for VVB and Verra



Improved quality of audits and/or reporting



Decreased project review time as number and rounds of findings decrease



Regular training for VVBs



Increased market confidence in VVBs and integrity of projects

Deep Dive: Stakeholder Support Team

Cassio Souza
Director, Program Secretariat



Introducing the Stakeholder Support Team



Vision

What is our role?

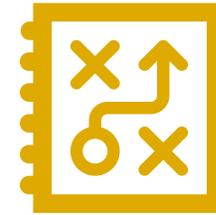
Facilitate Verra's project-specific stakeholder journey, providing a consistent point of contact to answer questions and resolve issues.



Goal

What do we want to do?

Increase responsiveness, clarity, and coherence of project-related interactions between stakeholders and Verra, resulting in enhanced stakeholder service and satisfaction.



Strategy

How will we do it?

Ensure timely responses, provide a consistent point of contact, improve communication channels, and reduce language barriers.

Actions taken since January



Increased
dedicated
capacity



Eliminated
email
backlogs



Established
response
SLA:
3 business
days



Launched
Stakeholder
Contact
Form



Enhanced
Verra's
Project
Tracker

Impact so far

Acknowledged all received emails and forms

Responded to 9,500+ emails

Processed 316 contact forms

How can the Stakeholder Support Team help me?

- Questions on Project Request Status
- Questions/clarifications on Project Review steps
- Project Request next steps
- Other questions related to a specific Project IDs

How can the Stakeholder Support Team help me?

Question-specific channels:

- For questions about the Registry: registry@verra.org
- For questions about methodologies: methodologies@verra.org
- VVBs with accreditation/auditing questions: auditing@verra.org
- General questions about Verra: info@verra.org
- Check [Verra Contact Page](#) for the full list of contacts.

Help us process your message faster by sending it to the right team.

- No need to send it to multiple teams or individuals.

Unsure where to send your query?
The Stakeholder Support Team can help you!

How to contact the Stakeholder Support Team

secretariat@verra.org

- Indicate your Project ID in the email title.

OR

Stakeholder Contact Form

- <https://projecthub.verra.org/contact-form>
- Requires an account in the Verra Registry

What's next?

Continue answering emails within our 3-day SLA.

Create more opportunities for proactive communication with stakeholders.

Create materials to help stakeholders navigate their journey with Verra.

Propose corrections and improvements to the Verra Project Hub to optimize user experience.

Closing Q&A

