# SUMMARY OF COMMENTS AND VERRA RESPONSES: FEBRUARY 2023 PUBLIC CONSULTATION ON THE VCS PROGRAM

February 22, 2024

## 1 INTRODUCTION

In 2023, Verra started to undertake the work of preparing for the next version (Version 5) of the Verified Carbon Standard (VCS) Program. As one of the first steps, Verra ran a public consultation that ran from February 6 to April 7, 2023. The consultation invited stakeholders to provide input for high-level priorities that would enable Verra to deliver climate action at the scale, pace, and integrity needed to support global climate ambitions, both in the development of VCS Version 5 and beyond. The 18 questions presented in the consultation were organized in the following categories: program integrity, scope, innovation, usability, and operational excellence.

This document summarizes the input received during the public consultation as well as the conclusions Verra drew from the comments. It also includes the full text of the comments received in Appendix 1.

Verra received 505 comments from over 50 stakeholders in this consultation. We sincerely appreciate all the feedback submitted, and we are taking this feedback into account in our development of VCS Version 5. Insights from the feedback helped inform the VCS Program updates released in August 2023, including Version 4.5 of the *VCS Standard*. Verra will conduct further public consultations on specific proposed program updates that are developed based on these high-level insights.

## 2 SUMMARY OF CONSULTATION ANALYSIS

Overall, the consultation feedback centered around three key takeaways:

1) Increase ambition for program integrity.
2) Ensure the VCS Program scope is fit for purpose to maximize impact.
3) Improve the VCS Program transparency and usability.

These themes will form the three priority areas in the development of VCS Version 5. We envision that Version 5 of the VCS Program will significantly improve the usability, integrity, and impact of the VCS Program to accelerate the achievement of global net zero greenhouse gas emissions.

This vision is the culmination of external and internal information gathering conducted over the last year, including this consultation. It also aligns with the key priorities identified in the New Era for Verra organization-wide initiative. The development of VCS Version 5 will be an integral part of this new era of scaling our impact, engaging more actively with our stakeholders, and achieving operational excellence. The Version 5 development process will include gathering input from the VCS Program Advisory Group on key updates, issuing an initial public consultation on proposed changes in mid-2024, and at least one other public consultation on VCS Version 5 by the end of 2024.

The current version of the VCS Program, VCS Version 4, was developed through a consultative process and engagement with many key stakeholders. With continued engagement and input from those who share our ambition for meaningful climate action and sustainable development, VCS Version 5 can meet the needs of the evolving and maturing carbon market. VCS Version 5 will build on recent program updates that aligned the VCS Program with the Integrity Council for Voluntary Carbon Markets (ICVCM) Core Carbon Principles, the next phase of CORSIA, and operationalized labels for Article 6 and reductions and removals.

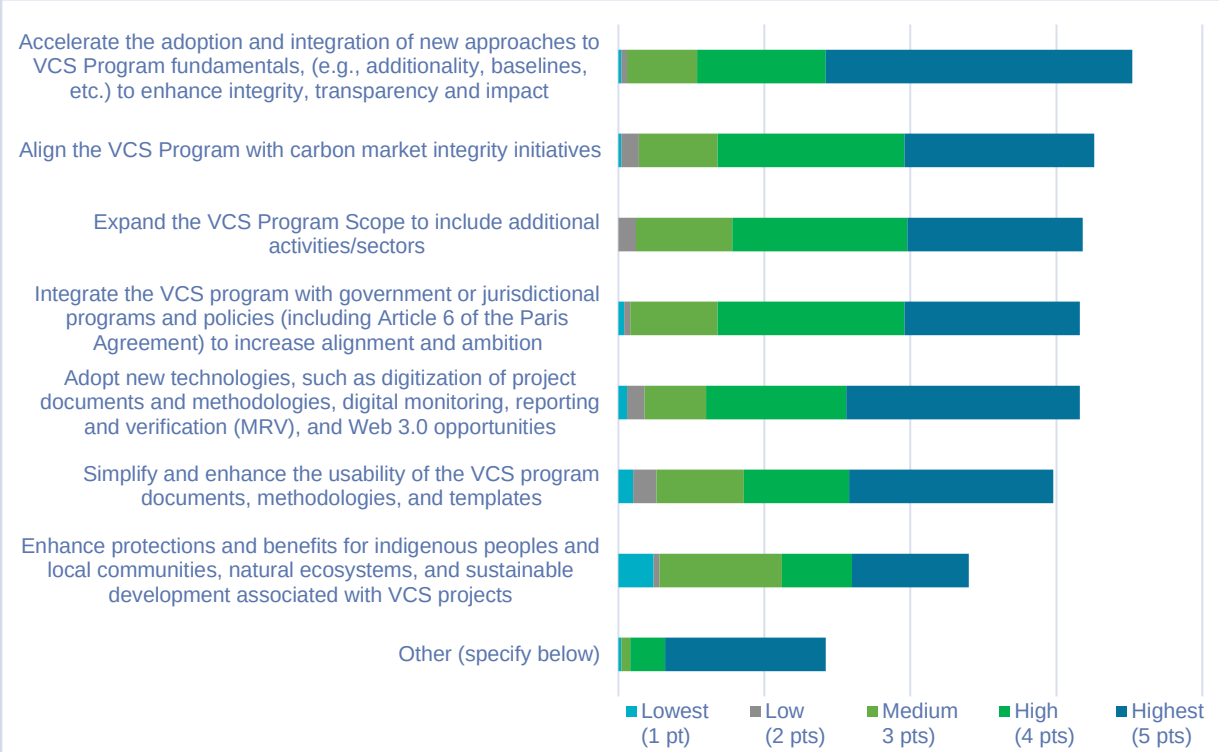
## 3 SUMMARY OF COMMENTS RECEIVED BY QUESTION

The summary of comments below highlights the main feedback received in the consultation.

Question 1: Our vision for the renewed VCS Program is to strengthen its credibility and integrity and to enable increased global climate action to support halving emissions by 2030 and achieving net-zero global emissions by mid-century. To help gauge which topics are most important, please provide a score (between 1-lowest and 5-highest priority) for each of the following based on your recommended overall priorities for the VCS Program renewal:

- Accelerate the adoption and integration of new approaches to VCS Program fundamentals, (such as additionality, baselines, monitoring, verification, and permanence) to enhance integrity, transparency, and impact
- Align the VCS Program with carbon market integrity initiatives
- Expand the VCS Program Scope to include additional activities/sectors
- Integrate the VCS program with government or jurisdictional programs and policies (including Article 6 of the Paris Agreement) to increase alignment and ambition
- Adopt new technologies, such as digitization of project documents and methodologies, digital monitoring, reporting, and verification (MRV), and Web 3.0 opportunities
- Simplify and enhance the usability of the VCS program documents, methodologies, and templates
- Enhance protections and benefits for indigenous peoples and local communities, natural ecosystems, and sustainable development associated with VCS projects
- Other (specify below)

If you selected 'other,' please elaborate on your priority topic(s) for the future development of the VCS Program.




Overall, the highest priority topic identified to address for the renewed VCS Program was to "Accelerate the adoption and integration of new approaches to VCS Program fundamentals." The topic following this was to "Align the VCS Program with carbon market integrity initiatives."

Respondents that selected the 'Other' option elaborated on how the VCS Program can improve user experience, align with other international carbon market initiatives, and ensure the VCS methodologies and requirements include new science and thinking.

Verra appreciates the feedback on these priority topics for VCS Program development.

Verra is committed to aligning with carbon market integrity initiatives, including the Integrity Council for Voluntary Carbon Markets (ICVCM), which align with Verra's mission and program principles. Verra updated the VCS Program to align with the ICVCM's Core Carbon Principles in the August 2023 VCS Program updates. In November 2023, Verra announced our application for ICVCM assessment of the VCS Program.

Question 2: What improvements do you recommend to strengthen the credibility and integrity of the VCS Program or better align with the VCS Principles?

Stakeholder responses fell into four categories:

1) **More alignment with international policies and integrity initiatives**. Suggestions primarily pointed to aligning with ICVCM and government carbon market initiatives.
2) **Enhanced validation/verification body quality.** Suggestions included only allowing ISO-accredited bodies to verify projects, reviewing the system for accreditation, and supervising validation/verification bodies to ensure quality and consistency.
3) **More support for project developers.** Suggestions included having ready-made spreadsheets for methodologies, standardizing information across platforms and programs, providing guidance on using the *VCS Standard* and templates, increasing capacity at Verra for stakeholder support and request processing, and providing more data for usage in methodologies.
4) **Improved transparency of information.** Suggestions included creating dashboards with information on existing projects, providing more transparent data for methodologies, providing contact details for methodology developers, reviewing AFOLU crediting period requirements, providing full versions of all public comments, and adding disclosure statements to the registry.

Verra appreciates and will continue to incorporate the feedback received. The August 2023 VCS Program updates included updates and new requirements in line with strengthening the VCS Program integrity and credibility, including added requirements to align with the ICVCM's Core Carbon Principles and procedures detailing Verra's new validation/verification body performance management program. We will continue to build on the priorities identified above in the development of VCS Version 5, and in related initiatives such as Verra's multi-year digitalization initiative and the new validation/verification body (VVB) performance management program, which will ensure that projects seeking registration and/or issuance with Verra undergo high-quality audits. The VVB performance management program will include more training and support for VVBs and enhanced criteria for tracking the quality of VVB audits.

Question 3: How could Verra improve the VCS Program approach to additionality, permanence, baseline setting, or avoiding double counting or double claiming of emission reductions and removals?

Stakeholder feedback fell into the following categories:

1) **Additionality**: stakeholders wanted to see transparent and clear definitions to reduce criticism and increase credibility. Stakeholders also suggested having more specific criteria and dataset identification for financial additionality, regulatory additionality, and increased standardized methods such as positive lists.
2) **Permanence**: suggestions included reviewing the AFOLU Non-Permanence Risk Tool to encourage project developers to create stronger reversal prevention and mitigation plans; enhancing the Long-Term Monitoring System (LTMS) to detect reversals (after the crediting period); implementing insurance measures to replace units if long-term permanence isn't achieved; and increasing scientific expert consultation (e.g., scientific peer review of methodologies).
3) **Baseline setting**: suggestions included having more transparency of baselines (e.g., when baselines are under review; when baselines have been changed; and more transparency of assumptions for baselines such as regional characteristics); and revising baseline calculations more regularly (e.g., re-baseline every 5 years to reflect updated science).
4) **Avoiding double counting or double claiming**: suggestions included integrating Verra's registry system with other registries, both national and voluntary; aligning with Article 6 requirements for corresponding adjustments (NDCs) and CORSIA; clarifying requirements for voluntary corporate claims; having more transparent retirements (such as public beneficiary user and retirement reason); clarifying double counting requirements for uniformity and transparency; and adopting improved technologies to validate registry information.

Verra appreciates this feedback and will aim to implement specific suggestions moving forward. In the VCS Version 5 development process, we will look at areas of improvement in approaches to program fundamentals such as additionality and permanence, ensuring that any major proposals are shaped by input from public consultation, expert review, and are in alignment with ongoing work of the ICVCM.

The August 2023 VCS Program updates included updates and new requirements in line with the above suggestions, including an updated AFOLU Non-Permanence Risk Tool and Risk Assessment Calculator, and updated requirements related to double counting and double claiming. The recently announced multi-year digitalization initiative alongside ongoing work on the Long Term Monitoring System will also ensure Verra is able to meet the stakeholder priorities identified above.

Question 4: What enhancements do you recommend to the VCS requirements and processes related to project consultation and safeguards to protect and benefit indigenous peoples and local communities, avoid environmental harm, and promote sustainable development?

Stakeholder responses fell into three categories:

1) **Align Verra's programs:** The VCS Program and the sustainable development programs (SD VISta and CCB) need to be more consistent, both in terms of process and requirements, and having more consistent definitions (such as the definition for 'stakeholder').
2) **Make specific safeguard improvements:** Suggestions pointed to strengthening free, prior, and informed consent (FPIC) requirements, providing further guidance on what is required as part of stakeholder consultation, requiring expertise from local communities, and building a minimum standard for grievance redress procedures.
3) **Increase safeguard accountability**: Suggestions included providing further information on benefit sharing, requiring FPIC for all projects (not just where property rights are impacted), updating the Verra grievance redress procedure, and requiring disclosures about safeguards at the outset of a project.

Verra appreciates and will continue to incorporate the feedback received in future program updates. The August 2023 VCS Program updates included updates and new requirements in line with strengthening social and environmental safeguards, such as requiring FPIC as part of ongoing consultation, requiring benefit sharing where projects affect property rights, and expanding no net harm requirements. Version 5 of the VCS Program will continue to build on these enhancements with a renewed focus on safeguards and sustainable development and more alignment with the CCB and SDVISta Programs.

Question 5: What guidance or requirements should the VCS Program provide regarding the use of VCUs to support global climate outcomes (e.g., how to use VCUs to raise corporate climate ambition and complement direct actions within their operations and supply chains)?

Stakeholder responses fell into three major categories.

1) **Improve the design of VCUs to facilitate different types of use.** Suggestions included: Ensuring proper Scope 3 accounting and tracking to complement corporate supply chain commitments; promoting the use of VCU labels; separation of removals and reductions credits to facilitate the use of removals as neutralization for net zero claims; expiration dates for VCUs to safeguard against perverse incentives and augment climate action;

aligning with Article 6 contributions to allow for corresponding adjustments; and linking VCUs more transparently to their retirement or cancelation reasons.

2) **Consider Verra's role in the voluntary carbon market.** The most prevalent sentiment expressed was that Verra's primary role is to align itself with other initiatives such as ICVCM, SBTi, VCMI, etc., and that any guidance issued should reflect the precedent set by these bodies. Others stated that Verra's role is not to provide guidance on the use of claims/VCUs, but to instead leave that to the other bodies; that Verra should align itself with national/compliance markets and legislation; and that Verra should do more to ensure demand-side integrity.
3) **Provide guidance and communication regarding end-use of VCUs.** Suggestions covered guidance to emphasize the mitigation hierarchy, and different forms of public and corporate education on the proper use of VCUs.

Verra appreciates and will continue to incorporate this feedback in the development of the VCS Program and other initiatives. Some advancements on this topic are already underway, such as the recent addition of new VCU labels for Article 6 authorized uses and to differentiate reduction and removal credits, the addition of new retirement reasons on the Verra Registry, and the addition of rules to augment transparency for VCU issuances that could also be reported in a Scope 3 inventories. Verra is also developing a Scope 3 Program to bring increased integrity and assurance of emission reductions and removals projects operating within company supply chains.

Question 6: Considering the types of emission reduction and removal (ERR) activities necessary to achieve global net zero emissions, are there any key ERR activities that are not currently addressed in the scope of the VCS Program and available methodologies that Verra should include (please list and explain why)?

Overall, many stakeholders expressed a strong sentiment that Verra should prioritize improving its existing methodologies. Stakeholders suggested that Verra should broaden the applicability of approved methodologies and prepare consolidated methodologies that, wherever possible, cover the full range of methodological approaches and applicability conditions as in the underlying approved methodologies. The improvements should be focused on improving robustness, enhancing global applicability, assessing additionality, and improving usability.

Stakeholders also requested the development of new methodologies under AFOLU, energy demand and supply (with end-use having priority), tech removals, and blue carbon. Food waste was also suggested, as well as a comprehensive methodology for the various mitigation actions in the transport sector. Finally, stakeholders suggested that more methodology guidance or coverage

for actions beyond GHG reduction would help projects achieve additional socio-economic and environmental benefits.

Verra appreciates and will continue to incorporate the feedback received. Verra published the Methodology Development and Review Process, which includes timelines and sequencing for periodic review of existing methodologies. In December 2022, Verra announced our commitment to review all eligible and approved methodologies every five years. This review process will ensure that all methodologies in the VCS Program remain usable and consistent with program requirements, market best practices (including the ICVCM's Core Carbon Principles), and the latest scientific evidence. Methodologies available for use and under development, including revisions, are transparently listed on the VCS Methodologies webpage.

Question 7: Are there any ERR activities or VCS methodologies that should be avoided, reviewed, or phased out in the scope of the VCS Program (please list and explain why)?

Stakeholders expressed a need to review and consider phasing out certain methodologies with particular attention to approaches to GHG quantification, baseline setting, permanence, and leakage.

Verra appreciates the feedback and will continue to address issues in existing methodologies with a focus on revising outdated or inadequate approaches that may generate VCUs with low environmental integrity. Verra has made a commitment to review existing methodologies and revise or inactivate those that do not align with VCS Program requirements including reflecting the latest technical developments and understanding of scientific evidence in a specific sector, or where there is a risk that ERRs may not be real, measurable, and verifiable within the existing approach.

We will also consider revisions to the VCS Program *Methodology Development and Review Process* as part of the work for VCS Version 5 to improve procedures, criteria, and succession methods for inactivated methodologies.

Question 8: How could the VCS better support emissions reductions or removals beyond government policy requirements and incentives while supporting improvements to government policies and programs over time?

Stakeholders suggested that Verra should prioritize aligning with carbon market integrity initiatives such as the ICVCM to encourage more governments to pursue policy alignment with Verra and the

voluntary carbon market (VCM) more broadly. Ensuring that the VCS Program rules and methodologies are compatible with different national programs and policies will also allow for further harmonization.

Some stakeholders suggested that Verra should coordinate more joint communication with governments to showcase the complimentary nature of national carbon markets, Nationally Determined Contributions (NDCs), and the VCM. They also expressed that increased transparency and enhanced clarity of VCS Program rules may encourage more government understanding and support.

Verra appreciates this feedback and will aim to implement specific suggestions moving forward. Verra will continue to build collaboration with governments. Verra currently has nine MOUs with subnational and national governmental entities (Argentina, Benin, Mexico, Pakistan, Panama, Philippines, South Korea, and Singapore), and we are in the process of developing several more. In the August 2023 VCS Program updates, Verra also enabled Article 6 labels for VCUs for host party authorized uses to enable implementation of the Paris Agreement.

Question 9: What emerging technologies and related approaches do you think Verra should explore and potentially integrate into the VCS Program requirements, processes, or methodologies?

Stakeholder responses fell into three main categories identified as being crucial for the VCS to remain innovative and competitive with other standards:

1) **Adopt digital monitoring, reporting, and verification (dMRV) technologies.** Specifically, stakeholders suggested that Verra leverage existing relationships to support and advance the development of dMRV technologies, develop standardized requirements for their use, and fast track their incorporation into Verra's methodologies and programs.
2) **Incorporate information-sharing technologies to improve program efficiency and reduce barriers to participation.** Stakeholders called for Verra to explore tokenization and options to digitize program resources, develop an online information-sharing and file submission platform, and automate internal review processes wherever possible.
3) **Prioritize development of methodologies for carbon dioxide removal (CDR) projects.** Stakeholders suggested that Verra consider establishing positive lists of emerging technologies for additionality to streamline processing and encourage uptake; and tailor requirements to reflect the inherent differences between nature-based and technology-based emission reduction and removal projects.

Verra appreciates and will continue to incorporate the feedback received. Verra is committed to improving operational excellence and is undertaking a range of improvements intended to harness

the power of digital technologies. To this end, Verra has pilot trials of dMRV technology and has convened an expert working group to take action on the lessons learned. Verra has embarked on a multi-year digitalization initiative to improve the efficiency and effectiveness of internal processes and information sharing with developers and project owners. Verra has also taken a leadership role in global initiatives to advance robust accounting systems and the opportunities to scale nascent emission removal technologies such as carbon capture utilization and storage (CCUS), direct air capture (DAC), bioenergy with CCS (BECCS), and biomass with carbon removal and storage (BiCRS).

Question 10: How can the VCS Program help accelerate the development and deployment of new emissions reduction or removal technologies and practices?

Stakeholder responses fell into three categories:

1) **Improve the efficiency of the methodology development and review process.** Stakeholders called on Verra to develop and implement standardized quantification tools and digital tools for monitoring, reporting, and verification (dMRV), and to explore opportunities to reduce processing times associated with the development of new methodologies.
2) **Expand collaboration with partners in industry, academia, and government.** Stakeholders suggested that Verra seek out new relationships and resources to improve data quality and accessibility, monitor the readiness of emerging technologies, and help advance innovative regulatory policies.
3) **Increase transparency and provide tools to inform investment decisions.** Stakeholders specially called for Verra to improve price transparency, establish a labelling system to distinguish between emission reductions and removals, and provide online tools to estimate the emissions impact of projects quickly and accurately.

Verra appreciates and will continue to incorporate the feedback received. To that end, Verra is currently undertaking a range of improvements intended to harness the power of digital technologies to enhance service delivery. In addition to the dMRV and multi-year digitalization initiatives mentioned above, Verra has enabled the use of reduction and removal labels for VCUs in the August 2023 program updates, and we continue to explore options to provide the market with greater insight into VCU attributes. Further, Verra will continue to develop the Project Hub, which will integrate digitalized internal processes with a web-based interface to generate and submit project documents and calculate project impacts.

Question 11: How can the VCS Program support and align with improvements in scientific knowledge necessary for achieving global climate ambitions?

Stakeholder responses to this question fell into three categories:

1) **Increase external engagement with other scientific and market actors.** Suggestions pointed to universities and other scientific/global institutions like the IPCC as key players to engage. Others suggested following the direction of rating agencies or market initiatives like ICVCM that provide guidelines for program integrity.
2) **Improve Verra-led processes.** Suggestions pointed to the capacity of Verra methodology review processes, to the frequency of methodology and requirement revisions, as well as to communicating more about Verra's impact. There was a repeated call to fund or collaborate on scientific research to generate more scientific knowledge about Verra's impact and the voluntary carbon market.
3) **Align VCS Program requirements with the latest science.** Suggestions pointed to specific advancements, such as the separation of emission reductions and carbon dioxide removals or requiring use of the latest emission factors.

Verra appreciates and will continue to incorporate the feedback received. The August 2023 VCS Program updates included updates and new requirements in line with supporting scientific innovation, including a number of updates to the *VCS Methodology Requirements* to align with the ICVCM Core Carbon Principles. Verra launched an independent research initiative in late 2023, which is a landmark measure to shape the direction of the VCM and assess its climate, biodiversity, and social impacts. This initiative will bring together respected and independent experts across regions and sectors to collaborate on a suite of research projects that add data, analysis, and perspectives to ongoing discussions in this critical climate action space.

Question 12: How can Verra improve the operations of the VCS program registration and issuance processes (including through capacity building), and enhance interoperability between the VCS and other Verra programs (e.g. the Sustainable Development Verified Impact Standard, the Climate, Community, and Biodiversity Standards, and the Plastic Waste Reduction Standard)?

Stakeholder responses to this question fell into three categories:

1) **More clarity, guidance and support for templates and the registration and issuance process.** Stakeholders expressed that the registration and issuance process is often unclear, as are the VCS project templates. Suggestions for improvement included having

more step-by-step Registry walk-throughs, streamlining and digitizing the VCS project templates, updating the joint program templates.

2) **Improve Verra's review process and overall capacity**. Stakeholders suggested that Verra should have clearer and more reliable timelines for the project review process. They also identified lack of communication as an issue. Suggestions included automation of communication and improving transparency and user experience on the Registry.
3) **Consider closer integration of Verra's programs.** Stakeholders identified that the different aims of the different Verra programs were often difficult to navigate. Suggestions included: having more program agnostic requirements such as validation and verification requirements to reduce duplication of information, integrating the CCB Standards and SD VISta Program, and requiring more sustainable development reporting in the VCS Standard.

Verra appreciates and will continue to incorporate the feedback received, both in the development of VCS Version 5 and in other organizational initiatives. Verra is committed to investing in developing the capabilities and infrastructure needed to deliver operational excellence. Verra is now defining service-level agreement (SLA) lifecycle processes to provide better service expectations to stakeholders, and established a new Stakeholder Service Team to respond to stakeholder queries more quickly. The August 2023 VCS Program updates also included updates to help address the above priority areas, such as updated VCS Program templates with additional guidance and more user-friendly formatting.

Question 13: What VCS Program updates could better support the efficient and effective design, financing, implementation, reporting, validation, or verification of VCS projects?

Stakeholder responses to this question fell into three categories:

1) **Improve Verra's overall infrastructure and internal processes**. Specific suggestions included better data visibility, transparency and public disclosures of project information, digitization of VCS templates and methodologies, registry improvements, as well as improvements to Verra's internal capacity and project review processes.
2) **Improve the VCS Program rules, requirements, and methodologies.** Suggestions included delivering on projected carbon units to support forward financing, having standardized baselines for methodologies, incorporating use of digital MRV, defining and articulating criteria for the VCS sectoral scopes, improving methodologies and methodology guidance, and improving project templates and template guidance.
3) **Improve communication and engagement with stakeholders.** Suggestions included capacity building for VVBs and improved guidance on the validation/verification process, clearer communication about specific program updates, and more direct engagement

such as public consultations, bilateral dialogues, and faster response times to stakeholder inquiries.

Verra appreciates and will continue to incorporate the feedback received to improve stakeholder experiences across the board. Verra is committed to improving operational excellence through a number of initiatives, including a multi-year digitalization initiative, defining and executing a service-level agreement (SLA) lifecycle process, establishing a new Stakeholder Service Team, and launching the VVB performance management program.

## Question 14: How can the VCS Program approach to validation and verification be improved?

Stakeholder responses to this question fell into three categories:

1) **Improve Verra's project review process:** Stakeholders pointed to the importance of transparent, consistent, and timely review processes at each interaction with the Verra Registry (pipeline listing, public comment period, project review milestones). Stakeholders encouraged Verra to balance efficiency and integrity, encouraging the increased use of technology (e.g., automation, digitization, MRV, AI, remote sensing) and increased VVB training to shift toward risk-based project sampling instead of reviewing 100% of all project requests. Stakeholders also requested that Verra prioritize calibrated and consistent findings across projects and reviewers, issue findings that are consistent with previously issued guidance, and focus on issuing findings on material issues.
2) **Provide VVB capacity building and training:** Stakeholders suggested that Verra should: focus on efforts to increase the consistency of quality across VVBs (e.g. training, improved guidance documents, requirements, templates); increase the number of VVBs; and transparently share information on VVB current and historical performance. Stakeholders also commented on the need for more education and capacity building for project proponents/developers, to help them better understand program requirements, develop better projects, submit higher quality project documents, be prepared for audits, and understand and accept the role and responsibility of the VVB.

**Improve program rules and requirements:** Stakeholders emphasized that consistent and harmonized rules, requirements, tools, and templates allow for improved clarity and understanding for project proponents, VVBs and Verra. Stakeholders also called for more transparency in project review timelines and program rule interpretations. Finally, comments encouraged Verra to explore pathways to further mitigate the risk of cheap, low-quality and quick validations/verifications.

Verra appreciates and will continue to incorporate the feedback received. We are committed to improving our review processes and stakeholder experiences across the board through several

initiatives, including defining service-level agreement (SLA) targets and establishing a new Stakeholder Services Team. Verra has also launched a comprehensive VVB performance management program, which will ensure that projects seeking registration and/or issuance with Verra undergo high-quality audits, and have access to additional training, support, clearer expectations and guidance, and enhanced criteria for tracking the quality of VVB audits.

Question 15: In the VCS Program documents, definitions, and templates, are there any clauses or sections that are difficult to understand or implement? Are there any errors or oversights in specific clauses or sections that need to be addressed? Please enter your specific recommendations in this downloadable Excel sheet and, once completed, upload it in the Consultation Form.

Verra thanks all commenters for identifying specific areas for improvement within the VCS Program document and project templates. The suggestions were mainly focused on specific areas in the Standard, methodologies or definitions that were unclear, areas where specific template guidance was requested, suggestions for new requirements to enable new scopes of activities (e.g. CCS+), and requests for additional clarity or guidance to enable conformance with specific *VCS Standard* requirements, such as regulatory and financial additionality.

The responses to this question have been tracked in a pipeline for future potential VCS Program updates. Many suggestions have already been addressed in the most recent VCS Program updates released on 29th August 2023, particularly those related to having additional template guidance for certain requirements. Others will be considered for future updates, including the launch of VCS Version 5.

Question 16: Do you have feedback on how updates to the VCS Program are developed, consulted on, and communicated?

Stakeholder responses to this question fell into three categories:

1) **Improve communication about upcoming program updates, consultation cycles, methodology review processes, and other engagement opportunities.** This includes providing more transparency into how public comments are considered, notifying stakeholders when comments and responses are published, and notifying projects when their applied methodologies are updated or revised.

2) **Consider the timing of updates and consultations**. The timing of VCS Program updates could be more predictable. Stakeholders suggested reducing the overall number of consultations each year, and providing more advance notice of when updates and consultations will be released.
3) **Improve accessibility of engagement opportunities in VCS Program development**. Stakeholders suggested having more guidance and simple language explanations of what changes are proposed, as well as having more opportunities for input.

Verra appreciates this feedback and will aim to implement specific suggestions moving forward to improve overall transparency and communication about upcoming VCS Program updates. Verra is committed to enabling fair and accessible public consultation processes to encourage stakeholder input covering a broad range of stakeholder perspectives, while at the same time maintaining scientific and program integrity. The development of VCS Version 5 will entail multiple public consultation processes in which Verra will incorporate the specific suggestions above.

Question 17: Do you have any other general comments or feedback on the VCS Program that are not covered in your responses above?

Responses to this question covered a broad number of topics, mostly expanding upon earlier themes. Stakeholders emphasized the importance of improved usability of the VCS Program, including registry and website usability, program document usability (such as providing guidance, examples, and improving the overall layout), and suggestions for other resources to develop.

Stakeholders also re-emphasized the importance of improving Verra's internal processes, such as having more internal capacity to reduce turnaround times during project review processes and having more frequent and reliable communication with stakeholders.

Finally, respondents provided specific suggestions for future program updates or methodology improvements, which will be taken into consideration.

Verra thanks all the respondents for their thoughtful insights. We will incorporate the priorities identified in this consultation in both the near- and long-term progress of the VCS Program toward scaling our impact, engaging more actively with our stakeholders, and achieving operational excellence to effectively advance climate action and sustainable development.

Question 18: Do you have additional feedback on how Verra could better support the growth, integrity, and evolution of the voluntary carbon market and climate action more broadly?

Overall, stakeholders expressed positive sentiments toward Verra's efforts to provide innovation and leadership to the voluntary carbon market. They also offered suggestions for how Verra could further strengthen its impact on the market.

Some of the specific stakeholder responses to this question included:

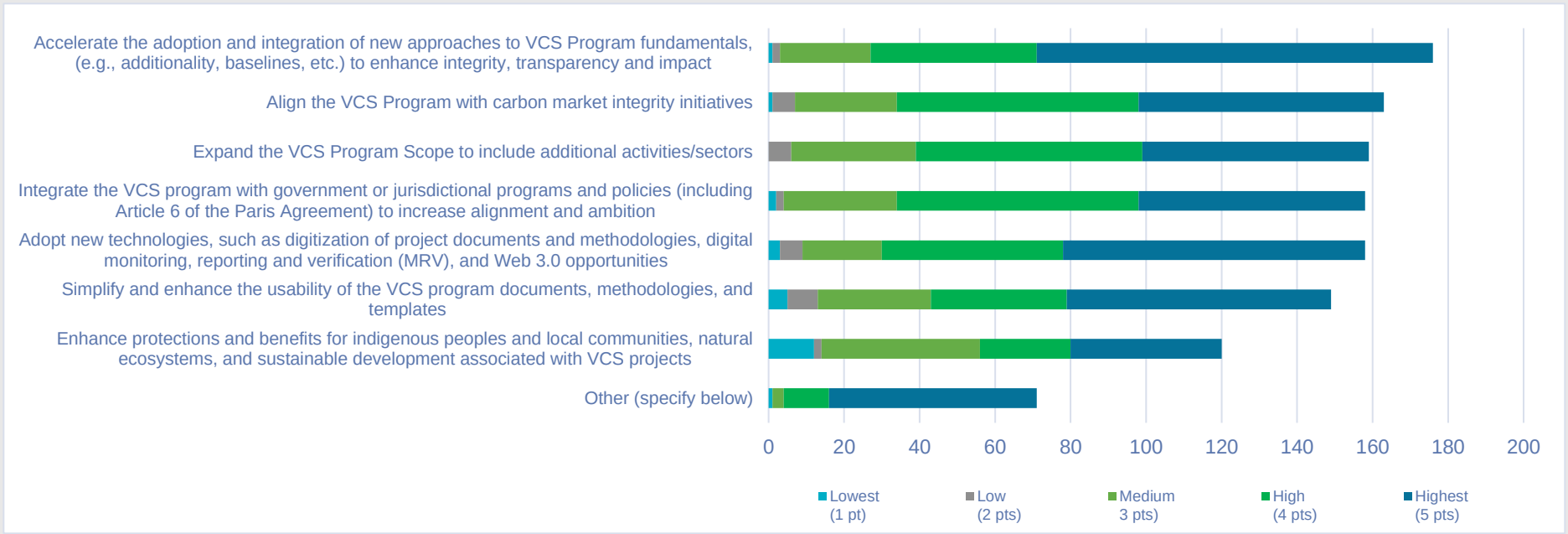
1) **Align with carbon market integrity initiatives and other market actors to catalyze growth and credibility of the voluntary carbon market.** Stakeholders suggested that the ambition of the VCS Program should align with or exceed other initiatives in the carbon market, including Article 6 of the Paris Agreement, CORSIA, the Core Carbon Principles of the ICVCM, and other demand-side initiatives.
2) **Prioritize program integrity and improved scientific innovation in VCS methodologies**. Stakeholders want Verra to continue to lead in the development of high-quality GHG accounting methodologies, especially those related to geological carbon storage (GCS) and removals. Specific suggestions included: continuing to incorporate new scientific developments into regular updates to methodologies and program requirements, digitizing VCS methodologies, and using third-party experts in the development of methodologies.
3) **Improve stakeholder engagement, communication, and Verra internal processes.** Stakeholders emphasized that this is a critical area to ensure future success. Specific suggestions included: further improving communication with project proponents, having more transparent communication channels, reconsidering virtual audits, and increasing staff and VVB capacity.

Verra sincerely appreciates the feedback to this question and all responses to this consultation more broadly. We are committed to incorporating the feedback received both in the near- and long-term development of the VCS Program and other Verra initiatives. The August 2023 VCS Program updates already addressed some of the key areas of the feedback provided here such as aligning with the ICVCM's Core Carbon Principles, and Verra has also taken additional actions to address feedback on internal processes, such as the launch of the new Stakeholder Support Team. We recognize our critical role in the voluntary carbon market and are committed to upholding the integrity of the VCS Program to scale climate action and sustainable development, while also recognizing and addressing key areas for improvement.

## APPENDIX 1: FULL LIST OF COMMENTS RECEIVED

**Question 1: Our vision for the renewed VCS Program is to strengthen its credibility and integrity and to enable increased global climate action to support halving emissions by 2030 and achieving net-zero global emissions by mid-century. To help gauge which topics are most important, please provide a score (between 1-lowest and 5-highest priority) for each of the following based on your recommended overall priorities for the VCS Program renewal:**

- **Accelerate the adoption and integration of new approaches to VCS Program fundamentals, (such as additionality, baselines, monitoring, verification, and permanence) to enhance integrity, transparency, and impact**
- **Align the VCS Program with carbon market integrity initiatives**
- **Expand the VCS Program Scope to include additional activities/sectors**
- **Integrate the VCS program with government or jurisdictional programs and policies (including Article 6 of the Paris Agreement) to increase alignment and ambition**
- **Adopt new technologies, such as digitization of project documents and methodologies, digital monitoring, reporting, and verification (MRV), and Web 3.0 opportunities**
- **Simplify and enhance the usability of the VCS program documents, methodologies, and templates**
- **Enhance protections and benefits for indigenous peoples and local communities, natural ecosystems, and sustainable development associated with VCS projects**
- Other (specify below)



| If you selected 'other,' please elaborate on your priority topic(s) for the future development of the VCS Program. | | | | |
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| No.# | Name | Organization | Country | Comment |
| 489 | M S N Murthy | Thimsa | India | Involve the local staje holders by conducting local stake holder consulatations. |
| 490 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Registry. The registry operation is not user friendly. Customer Support not very responsive. UIX interface very counter-intuitive. Dozens of sub-pages needed to click and fill. No clear manual with screenshots and step by step. No clear notifications "You cannot issue credits if you do not take action ABC". No clear frontpage showing credits available. If you miss clicking one option or click it wrong you wait another 3 month for your credits. The whole system looks like >10 yrs old. Complete overhaul, better documentation, better customer service. |
| 491 | GORLI BHARGAV PRASAD | Enking International | India | Project activities which really do serve for development and help in reductions in all forms can be accepted for credits but in reality projects have been developing only for credits use without real intention of serving . Those include cookstoves which are very hard to monitor thus DOE's are not able to track reality of distributed cookstoves and being frank i had personally visited a place where cookstoves have been distributed and took real feedback from consumers . Feedback which I got is very unsatisfying as expected and searched for answers then i came to know that metal cookstoves which have higher conductivity then sand cookstoves is a problem and consuming more energy only profit with improved cookstoves is air coming from below for combustion. Investments in improved cookstoves are increasing which reduces value of credits generated and who supplied. |
| 492 | Joey O'Brien | Environment & Sustainability Rotary Action Group | Canada | The ease and ability of NGO's to aggregate similar projects world wide to drive carbon credits/offsets. |
| 493 | Thomas Grammig | independent | Germany | VCS has a long road behind it and twists and turns might be reconstructed but little is to be gained from introspection given the dynamic context. Whereas VCS can learn and benefit from building up impact evaluation instruments. |
| 494 | Sue Hall | Connecticut Green Bank and Partners | USA | Clarify the VCM VCU positioning relative to commodities regulations. |
| 495 | ANONYMOUS #7 | N/A | N/A | Better aligned metrics for co-benefits so values are comparable across projects |
| 496 | Elijah Umek | Shell | USA | Establish a roadmap to incorporate the capabilities (automatization of screening processes, process flow review, etc.) and capacity (staff increase, optimized organizational structure, etc.) needed at Verra to process the increasing number of projects |

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| 497 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | VCS should develop and implement continuous improvement mechanisms to identify and act on opportunities to improve the program, particularly its methodologies, tools, validation & verification requirements, and its other guidance, in an opportune manner. The mechanisms should be based on a periodic review of scientific advancements, technology improvements, criticisms raised by academics and press, etc. |
| 498 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Integrity and quality in the future carbon market will be driven by today's emerging technolgies. Verra needs to continue advancing the structures that enable and govern the integration technology-enabled solutions.<br><br>There needs to be an agnostic view, and validation ramp for technologies that is inclusive, transparent and equitable. The intent should be to lower the barrier to entry for project proponents, while enhancing quality. We propose this is possible, where technology addresses the complexity of quantification, baseline setting.<br><br>We wish to see technolgies validate and enable a wider range of effective human interventions that can address climate change. |
| 499 | Patrick Hofstetter | WWF Switzerland | Switzerland | Shift to the Paris architecture, provide truth in claims guidance (contribution claims instead of neutrality claims), broaden impact reporting and verification to cover SDG targets relevant to the project at hand, abandon the wild west Kyoto style VCM-attitude, create an honest market place for climate finance that supports people, nature and climate and promotes nature based solutions. |
| 500 | Ellen Lourie | IETA | United Kingdom | While it is challenging for IETA to represent member views in this format, in an initial survey we held to collect member feedback, there was unanimous agreement amongst respondents that one of the highest priorities should be to "Integrate the VCS program with government or jurisdictional programs and policies (including Article 6 of the Paris Agreement) to increase alignment and ambition". There is also strong agreement among members on the importance of Verra improving credibility and integrity through the design of the VCS program. This cannot be done effectively without aligning the VCS programme with other existing carbon market integrity initiatives and those under development (e.g., the ICVCM, the Carbon Credit Quality Initiative). We also believe that enhanced transparency and usability for both the VCS program documentation, as well as methodologies, templates, and digital user interface tools are critical as this will increase public confidence and make the VCS programme more accessible for project stakeholders and potential purchasers. Finally, improved oversight of validation and verification bodies and enhanced capacity building to effectively manage activity and ensure consistency application of methodologies and standards is critical as the number of projects grows. |
| 501 | ANONYMOUS #13 | N/A | N/A | 5 - Highest priority<br>Accelerate the adoption and integration of new approaches to VCS Program fundamentals, (such as additionality, baselines, monitoring, verification, and permanence) to enhance integrity, transparency, and impact<br>The VCM will always need to evolve and adapt as market conditions change and new policies and regulations emerge. Robust governance ensures that such changes are considered and responded to in a transparent, credible, and predictable manner and that they are based on the best science, technology, and understanding of best practice at a given point in time. To this end, frameworks should prioritize ensuring robust and effective governance at the program level which is critical to ensuring the overall quality of carbon credits and maintaining an environment of trust that supports long-term market integrity and growth.<br><br>4 - Second highest priority |

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| | | | | Enhance protections and benefits for indigenous peoples and local communities, natural ecosystems, and sustainable development associated with VCS projects<br>BASCS support robust provisions to ensure that the rights of indigenous peoples and local communities (IPLCs) are protected and adequately addressed by carbon crediting programs and processes, and that other positive social and environmental outcomes are able to be achieved (e.g., Sustainable Development Goals [SDGs]) through the VCM. The VCM stands to propel an enormous transfer of wealth, with some analyses suggesting $50 billion of transactions annually by 2030. It is paramount that IPLCs - who are often overlooked stewards of many of our planet's most critical and fragile ecosystems - benefit from the further growth of this market. To maximize outcomes in support of climate justice and a just transition, we encourage standards to enable provisions which promote a) project designs that yield net positive SDG co-benefits; b) clear, transparent, and credible evaluation of these co-benefits, and; c) SDG attribute tagging of credits from these projects.<br><br>Adopt new technologies, such as digitization of project documents and methodologies, digital monitoring, reporting, and verification (MRV), and Web 3.0 opportunities<br>Digitization will allow VCS to engage in long-term monitoring, and ensure credits for longer durability periods, something that is needed for like-for-like offsetting, and digital MRV allows us to use common datasets for setting baselines, etc.<br><br>Align the VCS Program with carbon market integrity initiatives<br>BASCS believes that standards should collaborate with integrity initiatives on a surgical basis. Integrity initiatives should seek to build consensus views around either credit types or methodologies which are known to be "high risk" in terms of adequately establishing the additionality of project activities. BASCS believes it is the integrity initiative's role to then coordinate such that these gaps are addressed by the standards at the program and methodology levels, using standardized approaches that ensure transparency and comparability across standards. In other words, the integrity initiative should convene a broader expert group, identify problematic areas, and enable the carbon crediting programs to do the work of updating tests and procedures related to additionality. The integrity initiative should then ensure that all updates are standardized across each program.<br><br>3 - Medium priority<br>Expand the VCS Program Scope to include additional activities/sectors<br>VCS should expand to include new technology CDR approaches in order to provide an alternative to bespoke small standards<br><br>Integrate the VCS program with government or jurisdictional programs and policies (including Article 6 of the Paris Agreement) to increase alignment and ambition<br>It is extremely important that there is a clear and unambiguous signal to the market that while Article 6 implementation infrastructure is put in place at the national and international levels, the VCM will continue to operate unimpeded under the "unauthorized transfers window" of Article 6. In addition, alignment with national policies, such as NDC development, will help to keep VCS additionality standards current.<br><br>Simplify and enhance the usability of the VCS program documents, methodologies, and templates<br>Project documents are often not very concise or easily consumable, so buyers frequently have to expend considerable time attempting to decipher the materials. Guidance should be easy to understand and usable for a wide range of companies at different points in their decarbonization pathways. This means that methodologies and associated program documents should have a simple summary of their key provisions and approaches that is easy to understand and accessible for non-carbon market experts. |

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| 502 | Louis Uzor | Climeworks | Switzerland | Latest with the IPCC special report on 1.5°C warming, Carbon Dioxide Removal (CDR) (and/or other greenhouse gas removal activities) presents an additional mitigation approach deemed necessary for the achievement of the temperature goals set under the Paris climate accord. However, CDR should be deployed in addition and complementary to increased efforts leading towards emission reductions. We encourage the VCS to align with the complementary role foreseen for removals by establishing a distinct and separated removals framework under the VCS. |
| 503 | ANONYMOUS #14 | N/A | N/A | o Enable timely, open, and constructive communication channels between Verra, VVBs, and Project Developers.<br>o Provide updated templates for our certification combinations (e.g., VCS-CCB, VCS-SDVista) with clearer and more detailed instructional text to ensure less subjectivity in completing and/or evaluating templates. Reduce redundancy in reporting requirements to increase efficiency for all parties.<br>o Greater consistency and efficiency in the Verra accuracy review process.<br>o For each methodology, tool, and/or module, provide example calculation workbooks or required calculation templates using mock data to prevent misinterpretation of equations and ensure adherence to the intended approaches outlined in the methodologies. |
| 504 | Terra Global | TERRA GLOBAL CAPITAL | United States | The most important things for Verra program team and registry team to improve is the response time and turn-around time of all Verra processes. Please stop expanding until you can manage the current program and registry with short and predictable time frames. These delays are negatively impacting the ability to bring new projects and programs to the market. |
| 505 | Gilles Dufrasne | Carbon Market Watch | Belgium | Provide more guidance on the appropriate use of carbon credits and their associated claims. |

Question 2: What improvements do you recommend to strengthen the credibility and integrity of the VCS Program or better align with the VCS Principles (Relevance, Completeness, Consistency, Accuracy, Transparency, and Conservativeness)?

| No.# | Name | Organization | Country | Comment |
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| 1 | M S N Murthy | Thimsa | India | It has to be mandate that the field force also better understandable the VCS principles at the ground level. |
| 2 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Make jurisdictional REDD AUDD baseline available online so people can actually start to see where there is a baseline. Current approach for "register AUDD project, then pay, then receive a baseline later" does NOT WORK to do feasibility studies and proper project design.<br><br>Make ERR calculation sheets in excel available for EVERY methodology and make them mandatory. Why does every project have to create their own ERR calc template for the same meth again and again?<br><br>Unify not only the REDD meth, but also all IFM meths. It was a strategic error by Verra to allow multiple meths for same |

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| | | | | project type to be authored by project developers. REDD should have been unified when VM0007 came out (about 10 yrs ago). |
| 3 | Peter Kare | LOFAIFO LAND GROUP INCORPORATED | Papua New Guinea | Transparancy |
| 4 | GORLI BHARGAV PRASAD | Enking International | india | making DOE's strict and check purity of project and give credits to projects which are eligible, as the world running on digital it is very simple to duplicate any document and change numbers so i suggest to make things more strict enough to improve quality. |
| 5 | Joey O'Brien | Environment & Sustainability Rotary Action Group | Canada | The only issue I see is mis information being spread on social media platforms that confuses the public. |
| 6 | Thomas Grammig | independent | Germany | Impact evaluation experiments. 3ieimpact.org is the authority and can provide household focussed baselines that demonstrate impacts of projects beside CO2 and will discover new causal chains (outside current monitoring) that build credibility. |
| 7 | ANONYMOUS #1 | N/A | N/A | There continue to be misconceptions about how Verra's VCS standard – along with the VCM in general – operates, and these misconceptions are sometimes the basis of critiques made in popular media. Some misunderstandings relate directly to the VCS Principles; concepts like additionality and conservative baseline setting are not immediately intuitive yet are crucial for assessing the quality of emissions reductions projects and the VCS in general. Verra's FAQ page does a good job of explaining these concepts but could be improved in at least two ways: first, there are some related terms missing from that page that have been used (sometimes incorrectly) in recent criticisms of the VCM, such as "counterfactual" and "causal inference." These could be added to the FAQ, along with their connection to the concepts of baselines and additionality. Secondly, Verra could include a simplified example of a VCS project to illustrate the standard, and to address questions like "is it possible for a REDD+ project area to experience deforestation and still generate carbon credits?" |
| 8 | ANONYMOUS #3 | N/A | N/A | Don't allow multiple methodologies that include overlapping project activities but with different GHG accounting procedures -- this can lead to different ERR outcomes<br>Consolidate existing VCS methodologies so that there is only one methodology that covers the same project activity(ies) |
| 9 | Kim Myers | The Nature Conservancy | USA | • Build a transparent VCS strategy and infrastructure for efficiently, continually integrating new science and best practice. In recent years, new science has destabilized the markets when the opposite should occur. The slow adoption of new science could be addressed through:<br>1) looking to a range of sources (ratings agencies, academia, etc.) for guidance of ready-to-scale technological innovation<br>2) a new VCS "innovation buffer" to address risk of over-issuance |

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| | | | | 3) demonstrably speeding the learning cycle for the VCS program such that more stakeholders feel that VCS is truly "following the latest science" (e.g. through establishing expert panels and/or rapid, continuous uptake of new science/technology/processes)<br>4) a strategic communications campaign (in partnership with IC-VCM and carbon market thought leaders) to socialize the idea that following the latest science is "good enough" in a climate emergency<br>• Seek alignment with the IC-VCM Core Carbon Principles if possible and advocate for CCP changes if needed. Recently released CCPs provide insufficient detail to know whether VCS should align at this point. We hope the criteria used in the assessment process will more detailed and transparent.<br>• Invite rating agency assessment during the public consultation period to proactively address accounting issues. However, this should only be pursued if the ratings agencies publish their methods and subject them to peer review. |
| 10 | ANONYMOUS #7 | N/A | N/A | Require more transparent evidence from project proponents regarding project ownership, particularly for AFOLU projects on communal land. |
| 11 | ANONYMOUS #9 | N/A | N/A | Based on the market demands and on the availability of technologies, it is recommended the creation of an internal tool at Verra, together with companies already operating in the ratings market, to analyze the quality of projects at the methodological level and the adherence to available standards. It would be necessary to present a transparent analysis methodology, with a robust rating and risk evaluation system.<br>Also, to increase reliability, credibility, it would be interesting to create a dynamic dashboard on the website with important information and analysis about the current projects (up to dynamics of deforestation in real time, deforestation rates, media/satellite images). Or adopt a totally independent third party analysis for these analyses thinking about certifying the coherence of the data.<br>Finally, it would be interesting to have examples of results and/or templates of ready-made spreadsheets with input Fields. |
| 12 | Elijah Umek | Shell | USA | Is it imperative that Verra and the VCS system support an increased level of consistency and stringency. Shell highly recommends that the systems of VVB oversight be updated with stricter rules and penalties for nonconformance. Shell believes this change would positively impact project quality and empower VVBs to hold projects to a higher standard, giving the auditors more enforcement capabilities. |
| 13 | Guy Pinjuv | Pachama | United States | Baseline development should be automated for all project types where possible. Project proponents should have less/no freedom to create a project baseline themselves, as this is one of the most exploited areas in credit quantification where inconsistency and gaming takes place. Baselines could be automatically provided by approved DMRV platforms for a given project type and geography.<br><br>Verra could improve current verifications by overseeing the verification process and by selecting and paying verifiers independently from project proponents. Verification is also inconsistent between VVB's and work should be done to standardize this by further defining verification guidelines and providing tools for verification (e.g., sequential sampling tool for forest carbon inventory verifications).<br><br>Detailed requirements should be added to the VCS standard (e.g., No net environmental harm, section 3.18.2). This is an example of a high-level requirement and is difficult to enforce as a VVB or reasonably interpret as a project developer. |

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| | | | | How many non-native tree species in an ARR project are likely to result in environmental harm, are genetically modified microbial treatments appropriate, are genetically modified seed stock, how much fertilizer is inappropriate for site prep, etc.? Please provide clear guidelines for all of the above, including species diversity, % soil disturbance, fertilizer use, non-native species, etc. to remove interpretation and professional judgment of the requirement.<br><br>Verra should also work to automate sections of the verification process where possible using automated model output checks, automated quantification checks, and approved digital Monitoring Reporting and Verification systems (DMRVs) where possible. |
| 14 | Ronan Carr | BeZero Carbon | United Kingdom | Recommendation 1: Make the major elements of project carbon accounts available for all projects presented in standardised format, provided via the registry by spreadsheet.<br><br>Feedback from various market participants shows there is a clear desire to see project information reported in a standardised way. This includes project developers who are looking for guidance on how to report the design and ongoing monitoring of their projects. Likewise investors and potential buyers are looking for ways to assess the assumptions underlying projects in the market today, as well as those being proposed for development.<br>Despite this, we find numerous instances where not all these components are available at a vintage level for projects large and small. This is a clear, and addressable, barrier to the market scaling.<br>BeZero has created a Carbon Accounting Template and made this publicly available for other market participants to be able to use (available from this link: https://bezerocarbon.com/insights/a-brief-guide-to-our-carbon-accounting-template/). We also welcome all suggestions for improvement.<br>Our standardised model can be applied to any project type. This consists of the four key components required to calculate issuance:<br>Baseline assumption<br>Project net emissions<br>Leakage<br>Risk buffer allocation<br>[Note: many projects use an uncertainty discount which can be applied at various stages of this calculation].<br>These key components are designed to be the lowest level of categorisation that both capture all elements feeding into the calculation of issuance and can be applied to all project types in the market. Underlying each of these components are calculations ranging in complexity and depth depending on the project. Indeed some of these components are zero for many project types.<br>Collecting each of these components at a vintage level and the calculations behind them is crucial to enabling a full assessment of all the assumptions that lead to the number of credits issued by a project. |
| 15 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | 3.15 Quantification. Include the requirement to calculate uncertainty of the quantifications. One way to manage uncertainty without discounting emissions reduction or removal (ERR) outcomes would be to label ERRs based on their uncertainty level. This would allow buyers much more transparency, so a buyer may choose to support conservation by buying REDD credits but knowing that they have an uncertainty of +/- 80% (theoretical example), they could choose to buy more to achieve the same impact as they would from buying an offset with much lower uncertainty. |
| 16 | Phillip Cunningham | Ruby Canyon Environmental | United States | 1. Transparency - It is unclear how projects validated under previous versions of the Verra Standard, including any .# updates (i.e. 4.2), should handle updated templates. |

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| | | | | The Program Guide v4.3 under 1.1 Version states that:<br>"Individual program documents may be updated from time to time, as developments require, and their version numbers will be incremented using the v4.x format…New versions of the VCS Program will be issued periodically when major edition updates are required." It is not clear what constitutes a "Major" update.<br><br>For example, a AFOLU ALM project was validated under VCS Standard 4.0. Section 3.10.2 AFOLU Project under Version 4.0 of the standard does not include the wording "…confirmation that water bodies and other non-eligible areas that are included in the KML file are not part of the project area…". This language is from VCS Standard v4.3.<br>In our opinion, this constitutes a major update. However, this was included as an update between version 4.1 and 4.2.<br><br>2. It is not entirely clear how version control history should work for projects validated prior to multiple major version updates.<br><br>For example, if a project was validated under Version 3.0 of the Verra Standard, it is not clear if they are required to use the latest version of the monitoring report even if the monitoring report contains requirements that are from a more recent version of the standard. Further, it is unclear where on Verra's website historical templates can / should be accessed or if there are repositories for templates used for older versions of the standard.<br><br>Is it expected that projects validated under older versions of the Standard use the most recent version of templates?<br><br>3. Update the validation and verification guidelines.<br><br>It seems counter-productive to continuously list findings to Validation and Verification bodies based on Verra's review process when the validation and verification manual itself has not been updated since October 2016 (coming up on 7 years old).<br><br>Validation and Verification bodies are continuously given findings as part of the project report review process and updates. However, there is no repository of common mistakes the Verra publishes.<br><br>If there are repeat issues across multiple validation and verification bodies, it would be more productive to update the validation and verification manual to clearly outline what Verra is looking for when auditing projects and writing reports.<br><br>The V&V bodies use the report template instructions, standard and Verra's checklist provided in October when writing validation and verification reports. However, Verra seems to constantly require new / additional wording for many sections. |
| 17 | Renan Marçal | Vale | Brazil | o Seek alignment with the core carbon principles from The Integrity Council for the Voluntary Carbon Market (IC-VCM) – Environmental integrity, Transparency, Credibility, Stakeholder engagement and continuous improvement.<br>o More transparency and better procedures of verification, with technological tools and AI improvement.<br>o More transparency on methodology, additionality process and information on the emission reduction.<br>o A process to review methodologies and baselines with more often and with academy to embays the analysis<br>o Public consultation on the projects proposals and better local communities' consultation. |

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| 18 | ANONYMOUS #10 | N/A | N/A | a) Finalize the updated (consolidated) REDD+ methodology(ies) as quickly as possible to ensure improved accounting and credibility of forest protection projects<br>b) Implement improved KYC and AML screening on all project partners, not only the entity that opens a registry account. As the market grows, the risk of unscrupulous actors defrauding local communities increases. Verra currently does not assess the project proponent or other owners/investors/shareholders of projects and this is a high risk to the integrity of the system<br>c) Increase transparency-<br>i) The registry system is often lacking the full baseline calculation data, maps (KML), key annexes such as (Non Permanence Risk Tool, GHG tables,) making it hard to reproduce results and calling emission reductions into question. Verra should be much more stringent on what information can be kept confidential<br>ii) Implement financial transparency requirements that stands the minimum values and document the share of revenue between all involved parties |
| 19 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | Section 3.9.3 states: For all AFOLU projects other than such ALM projects described in 3.9.2, the project crediting period shall be a minimum of 20 years up to a maximum of 100 years, which may be renewed at most four times, with a total project crediting period not to exceed 100 years. Increase the length of the crediting period.<br><br>There is a massive discrepancy between projects and their crediting period. A project with a 20-year project crediting period does not result in 'permanence'. One of VCS principles is 'consistency': there is no meaningful consistency between projects if one project has a 20-year crediting period while the other has 100 year crediting period.<br><br>For IFM project methodologies consider following the lead of Manulife with regard to "conservative baselines": "We establish conservative baselines for IFM projects based on regional and project property management realities and on realistic alternative timber harvest scenarios. Our nearly 40-year experience in sustainably managing timberlands and vertically integrated operations team provide us with deep knowledge of local harvest opportunities and allow us to establish more conservative baselines than those permitted by many registry protocols. We actively extend avoided emissions credit generation to more accurately reflect forest management practices on the ground rather than taking the additional avoided emissions credits available in the early years of an IFM project." |
| 20 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Expanded standard for the adoption for technologies to address all of the above at a methodology level. |
| 21 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Update the VCS standard in line with core carbon principle published by The Integrity Council of the voluntary carbon markets (IC-VCM). |
| 22 | Patrick Hofstetter | WWF Switzerland | Switzerland | Shift away from a standard supporting cheap offsetting to a standard that supports impact measurement and verification for climate projects seeking climate finance.<br>Embrace the contribution model as the new normal for beyond value chain responsibility enabling additional private climate finance maximizing the carbon & nature handprint of corporates instead of focusing on offsetting their carbon footprint. |

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| | | | | If at all, restrict the offsetting business to 6.4 authorized units with corresponding adjustments.<br>Provide and enforce a claims guidance that follows through on these points (contribution claims). |
| 23 | ANONYMOUS #11 | N/A | N/A | Increased transparency and availability of information encourages both credibility and integrity.<br><br>The recent slew of press articles criticising carbon credits impair investment and discourage project development. Nature-based carbon crediting projects are easy targets due to the inherent variability and difficulty in modelling both mitigation outcomes and additionality. Key targets for critics have been the risk of exploitation of local project stakeholders, particularly indigenous communities, and the minority of projects which may have miscalculated the climate impacts of their work. We would encourage Verra to consider what action the Standard is able to take to penalise any projects which do not act in accordance with the standard's guidelines, including, in extreme events, the arbitrary cancellation of credits, with the lead project developer liable for any resulting loss of income to project stakeholders.<br><br>Currently, criticisms of a handful of projects are misleadingly implied to apply to all, or a majority of, nature-based crediting projects or to crediting in general. While technical information is contained within the PDD and is accessible from the Verra registry, we would encourage Verra to consider what further information, including up to date links to developer, verifier, retailer and other websites, could be added to each registry entry. Easily available and transparent information facilitates due diligence and de-risks credit purchase.<br><br>Based on the assumption that the majority of nature based projects are using conservative values for credit calculation, and are subject to further reductions in the number of credits issued due to uncertainty, site level risk, and mandatory buffer pool contributions, we feel it would be beneficial for Verra or a third party to publish statistics that communicate this in an accessible manner. For example, the total volume of credits held in the buffer pool exceeds the volume required to offset the impact of a site damaged by wildfire. This key mechanism employed by Verra is rarely, if ever, mentioned in any reporting on nature based carbon credit projects.<br><br>The ability to compare different projects enables purchasers and suppliers to settle on a sale price which more accurately reflects the quality of the credit traded, and therefore encourages best practice in credit production, while de-incentivising lower quality approaches to project design and operation. |
| 24 | ANONYMOUS #12 | N/A | N/A | In order to increase the transparency and accuracy of the information shared on the Registry, a possible improvement is increasing the digitalization level of the Registry. Indeed, developing digital project templates will enable greater efficiency in providing project documentation. Moreover, making project documentation more uniform and more accessible to researchers, reporters and companies would increase the transparency and the comparability among the shared information of each project.<br><br>For what concerns in particular the AFOLU projects, a possible improvement to strengthen the credibility of the VCS program is to provide to all proponents a digital platform with satellite data to increase consistency and accuracy of the data and of VCUs estimates, as well as the homogeneity among projects.<br>Moreover, in our view many methodologies today are missing a full life approach in the definition of ERR, and shall be revised to take into account project emissions related for instance to the production and transportation of materials and to their final disposal.<br><br>Finally, a last possible suggestion is about the electronic payment. Indeed, electronic payments make it possible to |

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| | | | | increase the traceability of payment flows. A clear preference by the Registry about the electronic payments within the implementation of the projects allows to increase the degree of transparency of the project. |
| 25 | Ellen Lourie | IETA | United Kingdom | Overall, the VCS programme would benefit from increased transparency, accountability, and structure. On transparency, making more project information available, such as detailed descriptions of baseline calculation methods, could help improve credibility. IETA members have reported instances where their submissions to public consultations on projects are not uploaded to the project profile, or where their ability to comment on aspects of a project such as consultation of local communities is hampered by limited availability of information in the project design document (PDD) on this topic. We recommend continuing to make investments in a robust system for gathering stakeholder feedback on projects to reinforce the credibility of the public consultation process. IETA further supports heightened transparency in regard to actions taken on specific projects, such as a suspension or revocation of certification. Increasing transparency in enforcement is important to supporting Verra's role as the guardian of the integrity of carbon projects certified under the VCS programme.<br>Some additional recommendations include:<br>• Improve the procedure for addressing over-crediting;<br>• Tighter management of methodologies to ensure they remain conservative and reflect latest research;<br>• Review the system for accrediting and supervising the validation and verification bodies to ensure quality and consistency;<br>• Consider strengthening the permanence mechanism used to help ensure ongoing monitoring and permanence to help ensure ongoing monitoring and permanence beyond the crediting period, up to 100 years; and<br>• Enhance the technical capacity and increasing resources within Verra, and increasing training for Verra staff to assess projects and to offer a more efficient response time for project-related queries is vital.<br>To combat misconceptions about key tenets of credit integrity such as additionality, permanence, and conservatism, Verra could provide explanations and examples of these concepts that can easily be understand by non-experts. Some misunderstandings relate directly to the VCS Principles; concepts like additionality and conservative baseline setting are not immediately intuitive, but are crucial to understand, in order to assess the quality of emissions reductions projects and the VCS programme in general. Verra's FAQ page does a good job of explaining these concepts but could be improved. For example, there are some related terms missing from the FAQ page, such as "counterfactual" and "causal inference." These could be added to the FAQ, along with their connection to the concepts of baselines and additionality. Verra could also include a simplified example of a VCS project to illustrate the standard in practical terms.<br>In concrete terms, credibility can also be damaged by out-of-date methodologies or guidance. IETA supports Verra's efforts to update and consolidate guidance, such as the methodologies on avoiding unplanned deforestation and degradation, and encourages Verra to make these updates available as soon as possible to ensure improved accounting and credibility of forest protection projects.<br>Finally, Verra could help improve credibility and integrity by putting out guidance on how to adjust or compensate for credit issuance in cases where updates information about ex-ante baselines (or other learnings) reveals past over-crediting. Further, a public position from Verra, on how Verra will continue to retroactively review crediting could help project developers move forward with confidence about how their projects will be evaluated in the future and also support Verra and the larger voluntary carbon market with increased trust and credibility. We are not suggesting a specific method or accountability for such compensation, and recognise that this is a complex issue, but are rather suggesting that a position and guidance on certain over-crediting issues would be useful and support a stronger high-integrity market. |

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| 26 | ANONYMOUS #13 | N/A | N/A | Documentation readability and dashboards<br>One way to strengthen the credibility of the VCS Program would be to simply increase the accessibility and readability of project documentation. Projects undergo several layers of technical review and analysis prior to being registered, as do credits upon successive issuances. However, unless an observer is well-versed in the nuance of carbon credit project development and documentation, and even for those that are, accessing this information is challenging.<br><br>Enhanced dashboards that summarize the technical content included in registration, issuance, validation, verification, and other documents would dramatically ease the analysis and diligence of projects. These would also more readily demonstrate the technical depth with which projects are assessed and registered, and credits are issued. Dashboards which summarize the key results of a VVB's assessment of a given PDD against the VCS Principles, and which point to underlying data in the PDD and provided by third parties, would increase the credibility of the program.<br><br>Similarly, registered project pages could provide and display analysis that is beyond a project-level view. Because Verra is the largest market standard in the VCM, its access to project-level information is unparalleled. On any given page of a registered project, Verra could provide cohort analytics at multiple scales of analysis - e.g. methodological scale, project/solution type, country, developer, VVB, and so on. These modifications would allow observers to have a sense of how a particular afforestation project is performing in comparison to other afforestation projects in the VCM, or other afforestation projects in a particular country or region, other projects registered that year, or other projects developed by the same project developer, and so on.<br><br>Access to Validation and Verification Bodies<br>A key challenge in the VCM is the broader questioning of the integrity of registered projects and issued credits. While buyers, Verra, and other market actors often respond to these project- and market-level criticisms, the majority of the analytical work that underpins whether a given project is registered (and whether that project issues credits) is performed by VVB entities. We would encourage Verra to facilitate greater access to the technical expertise of VVBs, and potentially communications from VVBs, in response to project- and market-level criticisms. |
| 27 | Louis Uzor | Climeworks | Switzerland | Completeness and conservativeness are especially important principles for the credibility of carbon dioxide removal. Quantifying a CDR impact mandates a complete assessment of activities over their entire lifetime, i.e. based on a cradle-to-grave LCA scope. In order to remain conservative with the use of CDR, we furthermore encourage presenting removals as a separate category to incentivize action on both, emission reductions and CDR. An explicit differentiation of these credit types and non-fungibility between them is further seen as a reasonable approach against mitigation deterrence. |
| 28 | Lynn Riley | American Forest Foundation | United States | As a global leader in nature-based crediting, Verra is at the leading edge of NCS implementation. With this responsibility, AFF recognizes Verra's strong commitment to continual improvement and innovation in response to new science and learning. In keeping with these values, AFF has identified an opportunity to strengthen this commitment through the release of a public theory for adjusting or compensating prior credit issuances where updated information about ex-ante baselines (or other learnings) reveals past over-crediting. It is in the best interest of the entire NCS community, particularly Verra, to publish a position on retroactively compensating the atmosphere for past over-crediting, while simultaneously continuing work to reduce over-crediting in the future. With these actions, Verra would actively demonstrate its commitment toward integrity, accuracy, conservativeness, and completeness of its crediting. Importantly, these actions would also increase confidence in nature-based credits throughout the entire voluntary carbon market, building trust and credibility that previously claimed climate impacts are indeed real. Such a strong statement and corresponding action |

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| | | | | would bolster continued investment in NCS projects, unlocking more project financing and improving public perception that would increase the market's overall climate mitigation impact. |
| 29 | Matthew Borden | EcoAct | United States | • A threat to the integrity of some offsetting activities is that benefits are not shared equitably. Verra should consider requirements for project benefit sharing mechanisms. News articles from Q1 2023 (Follow the Money, and ABC Australia) show that there can be a lack of clarity among project stakeholders about how to fairly share carbon revenues. Without clear requirements, often indigenous and other local stakeholders with limited resources are left to negotiate carbon rights with sophisticated, professional carbon traders and other experienced industry players. This power imbalance exposes vulnerable project stakeholders to financially predatory practices. What's more, credit buyers and intermediaries have no independent, verified assessment of benefit sharing and rely on professional developers to be honest. Clearly, more vulnerable stakeholders need protection against self-interested developers. Plan Vivo has stipulated requirements for benefit sharing mechanisms in Plan Vivo Standard: Project Requirements, Version 5.0 Section 3.16 and these may serve as an example.<br><br>• A threat to the credibility of offsetting and GHG crediting programs, including the VCS Program, is that perception that, for a given credit transaction, an unreasonable proportion of the purchase price is captured by intermediaries. To mitigate this threat, Verra may consider enabling prospective credit buyers to use the Verra Registry to view how many times a given block of credits has been traded. This is a conceptually simple approach to proxy benefit capture. Carbon credits are designed and intended for retirement, not for secondary markets. This solution would not prevent secondary trading. Also, it would not require the public disclosure of prices. But it would provide a means for end users to perceive and engage in transactions with fewer intermediaries. Likely, this solution could channel more investment to projects and provide greater assurance to buyers regarding value for money.<br><br>• Another threat to credibility and integrity is a lack of transparency in carbon trading. Verra should consider requiring the disclosure of ownership of credits from issuance, through trades, and on to retirement. |
| 30 | ANONYMOUS #14 | N/A | N/A | • Only allow ISO-accredited third-party verifiers to serve as eligible VCS VVBs to ensure higher quality assessments and integrity in the market. If other non-accredited VVBs are allowed, Verra could include additional levels of reviews of their projects.<br>• Enable timely, open, and constructive communication channels between Verra and VVBs. Given we have the same goal of strengthening credibility and integrity, enhanced communication would allow us to ensure alignment in achieving these goals.<br>• Require that methodology developers (or other designated contacts) are available for communication with methodology users (project developers, VVBs, and Verra), in case there are instances of errors found in methodologies, lack of clarity in methodologies, guidance is needed, etc. Provide up to date contact information for responsible party (e.g., methodology developer, methodology technical specialist at Verra) to field such questions and proposed revisions.<br>• Generally, more transparency in Verra's organizational structure, systems, and processes to increase understanding of which individuals to contact with inquiries would be helpful.<br>• Hire more experienced, technical staff to the Verra auditing teams and/or provide methodology training sessions for Verra auditing teams, VVBs, and developers. Ensure all methodology users are aligned and interpreting the methodologies as intended to maintain consistency, accuracy, and integrity in projects. Providing insights pertaining to common challenges seen in PD/MR and Val/Ver reports and applicable solutions/preferences for different project types would also be beneficial to all parties.<br>• Require methodology developers to test their equations with data collected from a pilot study or with realistically |

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| | | | | simulated data during the methodology development process. This could streamline the development of example calculation workbooks and would help ensure equations are relevant and correctly represented in the methodology.<br>• Model error is important to consider when judging the accuracy of emissions reductions and removals claims. The incorporation of model error into uncertainty deductions exists in VM0042, but model error is either ignored or incorporated inconsistently in uncertainty deductions across the VCS program. Sampling error is well represented across the VCS program, but for the sake of conservativeness and accuracy, model error should also be considered for any projects that use remote sensing-based or other modeling approaches.<br>• Ensure that methodologies contain clear procedures for uncertainty assessment, including equations for all uncertainty parameters (this is lacking from many methodologies).<br>• For each methodology, tool, and module, provide example calculation workbooks or required template calculation workbooks using mock data. This will prevent misinterpretation of the equations and the intended approaches in the methodologies. It will also enhance efficiency in validation/verification and Verra accuracy reviews and result in greater transparency in projects. Lastly, this would prevent developers from claiming the workbooks used to calculate emissions reductions are proprietary. |
| 31 | ANONYMOUS #16 | N/A | N/A | Increase surveillance on a particular category of project activity if there are perceptions of its over estimation of emission reduction rather than putting the applied methodology on hold. This adversely affects the project proponent who has put in considerable investment and efforts in implementing the project. Moreover, suitable grace period in line with section 3.21.3 of the VCS Standard v4.4 should be provided for the PP to conclude the ongoing validation activity under the applied methodology and provide clarity as to next course of action for projects being implemented under methodologies on hold. Option to go for alternatives need to be provided.<br><br>To safeguard against double counting, the VVB must assess similar project activities in the region and ensure that the proposed project activity is not part of any of the existing activities. Currently this responsibility rests with the PP which could lead to questions on the veracity of claim. |
| 32 | Terra Global | TERRA GLOBAL CAPITAL | United States | Put in place the following to strengthen the Program:<br>a) full transparency on data used for VCU generation and digital templates,<br>b) add requirements for public disclosure in use of funds (carbon revenue),<br>c) provide full disclosure on all public comments, not just a summary all comments should be available publicly and<br>d) operate the program and registry processes in a transparent manner where the process and status are publicly available and the turnaround times are known. |
| 33 | Chetan Aggarwal | South Pole | India | Verra should also include option for verification and certification of SDG benefits (without use of standards like SD VISta and CCB). |
| 34 | ANONYMOUS #15 | N/A | N/A | 1.- Simplify and enhance the usability of the VCS program documents, methodologies, and templates<br>a) Baseline: I would suggest that Verra develops country-specific baseline emission factors (EF) for the most common methodologies, which should reduce the need for the PP to contract carbon consultants, and would reduce the VVBs work and simplify our review. Further, the EF should be determined in such a way as to ensure that the calculations are conservative (discounting the calculated errors from applying the simplified procedures).<br>For example, for renewable energy projects in LDCs, we would need to calculate the grid emission factor for each country. For cookstove projects, this would mean determining the wood consumption per person/household (country or region |

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| | | | | level), the fraction of NRB (country or region level), and the efficiency of each cookstove (depending on the cookstove type).<br>The approach is similar to what the CDM applied with the standardized baselines.<br>My suggestion is to allow for two different paths: the conventional (as we are doing now) or the simplified, with default emission factors.<br><br>b) Additionality:<br>Instead of proving additionality on a project-by-project basis, define the types of projects that would be considered additional without the need to apply investment analysis. For example, all solar and wind projects in countries with less than 25% penetration of solar/wind shall be considered automatically additional (this is not aligned with the eligibility criteria in the Std, however, my personal opinion is that there is still a long way to go to achieve the 1.5°C/2°C goal, and we need to push the market to get there, also in some non-LDCs countries).<br>It would be like the CDM positive list, but I would broaden it and also, I would suggest defining it in a country-by-country basis (not just differentiating between LDCs and non-LDCs, as there is a very large range of developing country projects).<br>Further, I think that all mitigation actions included in the country´s NDCs that are "conditional contributions" should be considered automatically additional (note that some of them include wind/solar even in non-LDCs). |
| 35 | Gilles Dufrasne | Carbon Market Watch | Belgium | First of all, we would like to express our appreciation for the opportunity to provide input for the VCS Program review. As you are well aware, Verra - and the VCS in particular - has been scrutinised and criticised for the integrity of several projects and methodologies, and the role that its VCUs are playing in corporate greenwashing at a global scale. This raises complicated questions around the future of the voluntary carbon market. As the leading market standard for carbon credits, Verra carries a large responsibility in improving its own integrity, and hence integrity of the market as a whole. Issuing low quality carbon credits that are used by companies to greenwash their high-carbon activities is counterproductive to Verra's stated mission. Verra might aim to contribute to positive change, but unfortunately, intentions alone are not enough. Part of upholding integrity is taking difficult decisions that are needed when discovering the shortcomings of actions, instead of justifying those shortcomings.<br>Placing integrity front and centre means only issuing credits that represent real and commensurate emissions reductions without causing harm to stakeholders and local environments. The issuance and use of VCUs currently leads, in part, to lowering climate action rather than increasing it, by offering large polluters an easy way of greening their image. This is not only a marketing issue, it is also a public policy issue as companies' claims, and associated lobbying efforts, influence policymakers' willingness to adopt politically difficult regulations to tackle the climate crisis. Verra can, and should, be a force for good, by stamping out these low quality credits from its standard, but also by taking a more proactive stance on how their credits should be used.<br>This means re-evaluating the methodologies by which all credits are generated, and putting on hold any crediting based on potentially unsound methodologies. It also means taking uncertainty seriously and crediting more conservatively. More conservative issuance of credits is urgently needed, because the market should not be scaled for the sake of scaling. It needs to serve a purpose, and its purpose is to drive climate finance towards impactful activities. Placing the emphasis on scale rather than integrity actually goes counter to this. More credits mean lower prices, and hence less |

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| | | | | revenues for those activities that are actually not gaming the system. Reducing the overall volume of credit issuance could therefore have a positive impact on finance flows, by raising the price of credits and hence enabling more transformational activities (that are typically more expensive) to participate in the market. It will have the added benefit of better enforcing the polluter-pays principle by making it more expensive to offset emissions.<br>Verra must step up to address not only the supply side challenges it is facing, but also the need to guide buyers of VCUs towards higher-integrity uses of these credits.<br>Another crucial element of VCS's credibility and integrity is financial transparency. Currently, the amount of finance that reaches projects on the ground and delivers climate action is obscured through the many layers of intermediaries, and thus the price of a credit says little to nothing about the climate finance delivered, as we have illustrated in a recent report on intermediaries on the VCM. 90% of the intermediaries investigated in a study by AlliedOffsets on behalf of Carbon Market Watch do not disclose the exact fees they charged, let alone the profit margins they made during the sale of carbon credits on the VCM. Verra must take responsibility to ensure that buyers know where their money ends up, and hold intermediaries accountable. While Verra does not directly regulate the secondary VCM market, there are many ways in which it could improve upon current practice. One possibility is to require activity owners to disclose basic financial reports, including (average) price received per credit. Another is to make financial transparency an attribute of credits: this could work similarly to an SD benefit tag, but in this case the tag would be to confirm that project owners are transparently communicating the extent and use of their revenues. Other ways of increasing transparency in this field exist (e.g. collaboration with developers to promote more transparency on a voluntary basis), but doing nothing at all is not acceptable. By doing nothing to address this issue, Verra is helping this obscuring of financial information and hampering transparency. In the long-term, this is detrimental to the market, and hence to Verra's own reputation and activities, as buyers grow sceptical about the real use of the money they pay to purchase VCUs.<br>Lastly, there is a lot of project documentation (VVB reports, kml files, maps, etc.) missing on the registry, which is detrimental to the transparency and completeness of Verra's work. A proper management strategy should be set up, including a clear timeline and process that is transparent for all stakeholders, by which Verra will make clear how they will address the systemic issue of missing documentation. In this strategy, measures to improve transparency overall should also be included, such as mandatory registration of account ownership and holdings (as done by other registries such as the UK Woodland Carbon Code or the Global Carbon Council), as well as registration of retirement beneficiaries and purpose for individual credits (as now required by the ICVCM criteria). |

| Question 3. How could Verra improve the VCS Program approach to additionality, permanence, baseline setting, or avoiding double counting or double claiming of emission reductions and removals? | | | | |
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| No.# | Name | Organization | Country | Comment |
| 36 | M S N Murthy | Thimsa | India | It has to be digitally monitored with the help of local stakeholders.<br>Documentization at field level to be more precise |
| 37 | Florian Reimer | Kennemer Eco Solutions | Indonesia | see above |
| 38 | Peter Kare | LOFAIFO LAND GROUP INCORPORATED | Papua New Guinea | Baseline setting |
| 39 | GORLI BHARGAV PRASAD | Enking International | india | there are very high ranges of varieties to improve and it can be done by improving quality . |
| 40 | Joey O'Brien | Environment and Sustainability Rotary Action Group | Canada | Uncertain |
| 41 | Thomas Grammig | independent | Germany | Under current expertise and orientations in the ICVCM and VCMI, given the level of capacity in the UNFCCC (secretariat), it is unlikely that VCS can appear in these conceptual battlefields. Those only interpreting project documents and with little knowledge about applied economics or industrial contexts gain influence from attacks within their imaginary battlefield. Key protagonists of particular aspects have gone full 360 degrees over the last 5 or 10 years, which illustrates their drivers. How to bring the battlefield in Berlin, Stockholm or Brussels down to earth? Unlikely by addressing additionality, baselines or double counting as such. Alternatives to CDM compromises will rarely gain traction. |
| 42 | Lasse Leipola | Finnwatch | Finland | There should be a clear requirement to avoid double claiming in all projects, i.e. requirement for corresponding adjustment whenever the emission reductions or removals of the mitigation activity are being counted towards national climate targets such as NDCs under the UNFCCC regime. |
| 43 | ANONYMOUS #4 | N/A | N/A | Further emphasis should be placed on providing simple descriptions of additionality, project non-permanence, establishment of baseline, and double counting. Creating documentation that is easy to understand will reassure prospective VCU purchasers and allow them to make informed purchasing decisions. |

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| 44 | Claudia Lesage | Will Solutions Inc. | Canada | We believe the current approach penalizes multi-sectoral grouped projects regarding double counting avoidance. To improve the current approach and to provide equal access, we suggest that the submission of emission reductions from a period already covered in a previous Monitoring Report be allowed for new organizations (or new PAI) joining a group project under specific conditions.<br><br>One of these conditions should be that the project proponent must demonstrate with supporting evidence for every new PAI, which must then by verified by the VVB, that the emission reductions are not included in previous monitoring reports and therefore, there are no risks of double counting. |
| 45 | Kim Myers | The Nature Conservancy | USA | ADDITIONALITY<br>o VCS should clarify parameters for financial additionality. In particular, a minimum role for expected carbon finance should be established in project implementation and ongoing costs, and/or for opportunity cost of participating project stakeholders.<br>o VCS should address the risk of adverse selection bias through new requirements in the VCS standard and/or methodology requirements.<br>o VCS should require that all projects present contemporaneous documentation of the intent to access carbon finance as justification for the project start date. If necessary, Verra could consider a “phase in” period for this requirement to make it more implementable. Documentation should not be a requirement for each instance of individual enrollment in grouped projects. Furthermore, proponents should be required to clearly justify the change in activity that generates GHG benefit that occurred on the carbon project start date. Activities that relate to intention to develop a carbon project but have no GHG benefit (e.g., conducting a forest inventory) should not justify project start dates.<br><br>BASELINE<br>o Baseline reassessment after catastrophic events should only be allowed for non-human-made events.<br>o VCS should encourage the adoption of dynamic and synthetic control baselines in many sectoral scopes and project types. Dynamic baselines allow for continual integration of concurrent data on land use patterns, market and legal changes, etc., rather than just projecting from a historical reference period.<br><br>PERMANENCE<br>o VCS should commission a scientific review body to update the permanence definition based on recent science to determine if 100 years is still appropriate. Updated permanence requirements should balance this updated permanence timeline with the imperative of acting rapidly on climate change now with imperfect information.<br>o Verra should continue its laudable efforts to develop a Long-Term Monitoring System (LTMS) to detect reversals that occur after the project crediting period and up to 100 years (or a new permanence definition) after that last credit issuance from a given project. Verra should set a year by which it will have established a credible entity that can take on the long-term obligation of compensating the atmosphere for reversals that occur after the crediting period. Verra should work with carbon market stakeholders to assess the viability of a government, several governments, a multilateral agency, or a foundation to take on this obligation. While this system is being built, project buffer credits should never be released at the end of the crediting period.<br>o Verra should ensure partnerships with the insurance/reinsurance industry.<br>o Verra should review the Non-Permanence Risk tool to ensure that it more strongly incentivizes the project developer to create strong reversal prevention and mitigation plans (ensure that projects tackle and change the behavior).<br><br>LEAKAGE |

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| | | | | o As newer leakage science comes out Verra should update its leakage default values.<br><br>DOUBLE COUNTING/CLAIMING<br>o Integrate Verra's registry system with other registries, both national and voluntary<br>o Adopt new technology to validate registry information (e.g., blockchain) |
| 46 | ANONYMOUS #6 | N/A | N/A | Offer and actively promote digital solutions to facilitate and accelerate the additionality, permanence, and baseline analyses while at the same time providing more transparency and traceability of the projects. |
| 47 | Eilis O'Keefe | Kita | United Kingdom | Baseline calculations should be revised and updated regularly. Revisions should be be made periodically (maximum of every 5 years) and in response to updated and accepted scientific research/best practice. The baseline process should be transparent. For example, noting publicly how old baselines are; when the baseline will next be under review; when baselines require a review; when baselines are under review; when baselines have been changed. |
| 48 | ANONYMOUS #7 | N/A | N/A | Additionality<br>Performance benchmark analysis proposed for the Draft Version of ARR Methodology could potentially void additionality of projects that achieve restoration through assisted natural regeneration implementing activities such as fire management and law enforcement if the reference area has forest patches that regenerate without such interventions, the remote sensing approach could fail the activity. Proponents should be allowed to provide context, not only RS review.<br><br>Baseline setting<br>The risk mapping statistical test (wRMSE) is not working well and won't have good results for different jurisdictions, it will depend on the pattern of deforestation that the area is facing. It is important to test in different jurisdictions to improve the statistical test. A mistaken statistical test will result in an inappropriate risk map with inconsistent distribution of the baseline along the jurisdiction. Draft version of the risk mapping tool (https://verra.org/wp-content/uploads/2021/04/DRAFT_JNR_Risk_Mapping_Tool_15APR2021.pdf)<br><br>For WRC projects, Verra should consider whether to allow for non-anthropogenic drivers of conversion to be considered when setting the baseline when there is strong evidence that they can be mitigated. Verra should improve the available methodologies for avoided unplanned degradation, in particular for mangrove/WRC activities where there are commonly drivers of degradation in addition to or other than fuelwood collection.<br><br>Avoiding double counting or double claiming of emission reductions and removals<br><br>The VCS program does not require the application of corresponding adjustments for the projects or the units registered under the program. Only if there is a requirement for an Article 6 trade or for use under CORSIA, for example, projects are then required to prove requirements for those uses have been complied with. The way the VCS program is handling this is through the use of labels on the VCUs, to show which units are compliant with those requirements and can therefore be used for Article 6 or for CORSIA. However, further work could be undertaken to ensure that there is no risk of double claiming of emissions reductions and removals, especially in non-Article 6 and CORSIA context, for example, through a closer:<br>- coordination or synergies with those countries where registry systems exist, with or without jurisdictional programs or baselines.<br>- Where there is no registry systems and registry procedures in place, projects should demonstrate that results have been |

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| | | | | communicated to the national climate change authorities in relation to: the number of VCUs generated, where these have been registered, if these/which have been claimed and by whom, etc.<br>- Buyers and investors should be notified as well for transparency purposes and in to avoid double claiming concerns. |
| 49 | ANONYMOUS #8 | N/A | N/A | There are two ways in which we suggest the VCS Program can improve its design:<br>(i) regarding additionality, adopt positive lists for engineered carbon removal projects – see our answer to question 9 - so that existing additionality processes designed for conventional emissions reductions projects do not stymy the scaling of these much technologies, which would not arise were it not for the demand of CDRs; and<br>(ii) regarding permanence / risk of reversals, ensure that buffer pools are representative of the actual underlying risk of reversal and are do not duplicate existing liability systems provided by national regulations or otherwise – see our answers to questions 8 and 11.<br>Finally, the VCS program should function to ensure that countries or corporates do not double count credits issued by the registry. However, in so doing such an approach should also avoid precluding forms of market action which can help host countries achieve their NDCs - such as co claiming between a host country and a corporate undertaking voluntary action. This co-claiming is not double counting in the sense relevant to Paris (NDCs and compliance markets), nor double claiming in the way which is informally understood in the VCM (two corporates claiming the same credit), but a necessary form of partnership at national and voluntary corporate level to incentivise host countries to host carbon market projects and corporates to unlock finance. |
| 50 | ANONYMOUS #9 | N/A | N/A | It would be interesting to have a certification for validation and verification audits (like a Verra audit). Thinking of facilitating and operationalizing this process, one suggestion is to randomly choose projects for certification of audits performed.<br>Also, thinking about making it more transparent and avoiding double counting or claiming credits, it would be interesting to have an open platform to track retired credits and try to make the principles, methodologies and standards of the verra clearer, avoiding ambiguity. |
| 51 | Elijah Umek | Shell | USA | While historically methodological flexibility has led to ease of uptake and application, it has also led to fundamental inconsistency across projects that has hurt the reputation of the market. Verra should consider updating the VCS Program to promote consistency and stringency within methodologies. The consolidation of AUDD methodologies as a positive example of such a change.<br><br>Shell recommends further improvements in key methodologies that would lead to similar outcomes. |
| 52 | Guy Pinjuv | Pachama | United States | Baselines/additionality: Baselines should include some estimate of uncertainty or error. See the research brief from Pachama, where a dynamic control baseline is coupled with a method for estimating baseline uncertainty for a given set of covariates. We support Verra's effort with the consolidated REDD methodology to move toward algorithmic generation of baselines for Avoided Deforestation projects using risk maps and jurisdictional deforestation statistics. This is a necessary evolution to enhance transparency and trust in the Voluntary Carbon Market.<br><br>(https://pachama.com/blog/pachama-research-brief-a-description-and-initial-validation-of-a-dynamic-baseline-for-avoided-deforestation-projects/)<br><br>Double Claiming: Today, there is an urgent need for a worldwide map/database of all carbon projects in all registries. We |

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| | | | | understand that IETA has begun some of this work but Verra should actively participate in the development of this database. This map needs to take into account not only spatial project location, but also carbon pools accounted for, as well as temporal considerations of when projects are in crediting periods as well as any permanence period required by the methodology/registry. There is currently no efficient way to confirm a project or parcel of land has not been included in another carbon offset project for a given period of time, for a given set of carbon pools.<br><br>A blockchain is not currently needed to ensure against double claiming in today's market and should only be considered if needed in the future. Members of Pachama staff have been Lead Verifier's for nearly 20 years and have never seen a single instance of double counting. A blockchain is a tool that could potentially protect against fraud that does not currently exist, and is similar to fear of using paper ballots in US elections where no widespread fraud has been proven.<br><br>Permanence:<br>Project crediting and commitment periods should either be consistent with a 100-year permanence period, or a long term-monitoring system to account for potential reversals should be fully operational. It is our understanding that a long-term monitoring system is under development but does not actually exist, nor has it been tested.<br><br>https://verra.org/development-of-long-term-monitoring-system-ltms-begins/<br><br>It is not clear that the current AFOLU risk assessment tool has proper buffer allocations for risks associated with a changing climate or accounts for reversals that could occur after the project crediting period (e.g., 30 years for some AFOLU project types). |
| 53 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | 3.8 Project start date. VCS should require projects to show they have considered the use of carbon credit revenues prior to their start date by implementing a requirement for prior consideration. It is disingenuous to affirm that projects fulfill additionality and "would not have occurred in the absence of the incentive provided by carbon markets" if it cannot be shown that the incentive was considered prior to their implementation. This does not mean that activities that have been implemented would never be eligible for generating carbon credits. For example, sometimes an investment may be made, and an activity implemented, and then the owner realizes they are facing bankruptcy, an inability to continue operation, or a reduced level of operation due to financial constraints that could be alleviated by carbon credit revenues. In cases such as these, it would be critical to define the baseline conservatively, so that it reflects the level of mitigation that would have been achieved by the implemented activity, in the absence of the incentives provided by the carbon markets.<br>3.14 Additionality. In practice, strengthen the application of the requirement that a project "would not have occurred in the absence of the incentive provided by carbon markets," particularly by requiring demonstration of how carbon revenues impact the implementation. It also would be advisable for projects to demonstrate how carbon revenues are used specifically to fund project implementation and benefit sharing.<br>3.13 Baseline scenario. Baseline scenarios should be CONSERVATIVELY DETERMINED, not accurately determined, unless the uncertainty is very low. VCS should require baseline emissions levels to reflect the uncertainty of what would occur in the absence of the project activity. In my view, this is part of what went wrong with the REDD+ baseline quantification. |
| 54 | Renan Marçal | Vale | Brazil | o Creating an emissions accounting system that considers both the principles adopted in the PDD (Project Design Document) and a more accurate process for defining the assumptions and baseline calculation in projects. Currently, the emission projections could be overestimated and do not consider regional and climate particularities or other specificities.<br>o About permanence, the protocols should be reviewed more frequently and approved for academic studies, with peer |

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| | | | | review and an approach to improving the methodological and accounting process.<br>o Methodologies need to be less subjective in terms of the additionality criteria. Project developers need to create more specific and non-generic criteria to explain how the project generates additionality, mentioning local data and information from the region, adopting for instance a company-specific approach.<br>o It is suggested to develop criteria or control for monitoring long-term permanence, even after the crediting period, mainly in forestry projects. |
| 55 | ANONYMOUS #10 | N/A | N/A | Additionality: Consider updates that re-assess additionality more frequently in the context of the Paris Agreement, where countries will be implementing more policies and measures to reduce emissions. This may need to be reassessed every [5] years (except for REDD, which should be part of/align with the baseline updates). In particular for APD projects, baseline and additionality provisions should be carefully reviewed and updated. Verra should consider commissioning periodic studies to ensure additionality tools are able to weed out non-additional activities; and identify sectors/geographies where activities may no longer be additional.<br><br>Permanence: Consider implementing insurance products that could replace units if long-term permanence is not achieved (especially where there is a reversal that prevents the project from continuing/recovering). Do NOT implement the tonne-year discount approach proposed by IC-VCM.<br><br>Baseline setting:<br>As noted above, complete the updated REDD+ methodologies to improve baselines for that sector. Once AUDD is out, move quickly to incorporating other activities (especially APD, and guidance for HFLDs).<br>Consider leveraging 3rd party ratings during project validation and/or verification as a cross-check to improve integrity, particularly until VVB quality is improved across the board.<br><br>Avoiding double counting/claiming:<br>Verra has long avoided being involved in discussions about claims and use cases of credits once issued. Verra should provide guidance on credible claims. While it may not be possible to enforce rules on this, a strong statement from Verra about credible ways for corporates to use credits and make claims could improve the accuracy of corporate statements and reduce greenwashing. Verra should consider working more directly with SBT and VCMI to encourage the next generation of accurate and transparent claims and take a leadership role in defining this, rather than remaining hands-off to the use of its units. |
| 56 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | Extend all AFOLU project crediting periods to 100 years. |
| 57 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Explore the standardized use of dynamic performance benchmarks in NCS |
| 58 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Current approach to confirm additionality highly depends upon CDM guideline. VERRA may develop their own additionality criteria (especially community-based project), some technology project may be eligible for auto additionality if penetration rate is low or per device emission is very less like the guideline available in Gold Standard or any other voluntary program |

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| | | | | which may help to develop the more community-based project under VERRA program.<br>Different Voluntary, compliance or ISO standard requirements can be considered to setup no double accounting criteria. A defined template for no double accounting considering all key points can be developed to maintain uniformity and transparency. |
| 59 | Patrick Hofstetter | WWF Switzerland | Switzerland | The past 20 years of experience show that whatever we do there will be a gap between ex ante expectations and best guesses versus serious ex post analysis. Even though market forces contribute to this gap, it is also inherent because we are not in a steady state situation but in a transition. We may complain that this transition should be much faster, but it is fast enough to provoke wrong predictions of baselines etc.<br>Verra contributed significantly to this situation by deviating from the CDM principle that non-permanent emission reductions should be provided temporary credits only.<br>Therefore, we recommend to:<br>-Focus on the contribution model approach and provide services that ensure the measurement and verification of relevant multiple benefits of projects allowing to support/improve the climate finance ecosystem, unlock and scale climate finance and make it credible and transparent.<br>-If credits/units/certificates are produced they need to consider the true nature of the unit. Temporary units are more appropriate when a permanence of 1000 years cannot be guaranteed and for projects prone to leakage the units should reflect this.<br>-in case Verra still wants to serve those interested in offsetting restrict this immediately to Art.6.4 authorized units with corresponding adjustments. |
| 60 | ANONYMOUS #11 | N/A | N/A | The VCS approach to additionality is confusing to the layman, which invites criticism. While there are multiple trustworthy sources which seek to explain how additionality works, there may be more sources which misrepresent the process or paint it as problematic. Verra documentation tends to be written in a technical manner appropriate for users of the standard, but would benefit from the addition of explainer articles written in simple language which combat this sustained misinformation.<br><br>Regarding double counting or double claiming, while provisions to avoid double counting, including corresponding adjustments, are at the discretion of the nation where the credit is produced, a clear position statement from Verra which recommends an approach for each credit type could help bring clarity to producers, purchasers, and policymakers alike. Should such a statement be agreed upon by the other ICROA endorsed standards and supported by policymakers, this may also support a movement towards consensus on how to proceed with the implementation of Article 6, particularly Article 6.4.<br><br>The recent scrutiny of nature-based projects based around avoidance of emissions has brought their permanence into question. Further transparency around MRV processes, and how permanance is assured by Verra may provide buyers, policymakers and the general public with greater confidence in the long-term impact of these projects. Using the latest technology to ensure the most robust but also standardised MRV processes are in place will be a step in the right direction. |
| 61 | ANONYMOUS #12 | N/A | N/A | A mutual recognition between Verra and national/jurisdictional registries might reduce the risk of double counting and double claiming. For instance, by mutually agree on the fact that emissions reductions certified by Verra cannot originate additional credits certified with National schemes and issued in National Registries and vice versa. Otherwise, clarify how carbon credits issued by both Verra and National Registries do not represent double counting or double claiming. |

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| | | | | Another area of improvement concerns the additionality principle. Indeed, a better definition on how to calculate the economics of the project (and of the cash flow generated by the project) could allow to a better understanding the compliance with the principle of financial additionality according to which the environmental benefit could not have occurred without the implementation of the project by the proponent, also in terms of resources deployed. In general, the approach to demonstrate additionality shall be treated in the most rigorous way, leaving the opportunity to access to simplified approach just in case of small or micro-scale activities with peculiar features.<br><br>Regarding the baseline setting, we believe that approaches based on literature and historical data shall be minimized and totally avoided in case of large-scale projects. This is in particular true for community-based activities where the baseline shall be always assessed through ground measures and on-field analysis and where project developers shall be asked to clearly define the project areas and demonstrate presence and knowledge of communities' habits and needs. Moreover, the baseline may be updated more frequently and take into account also specific assumptions on the future trends and a most likely scenario approach.<br><br>Finally, concerning the retirement of carbon credits on Verra Registry, a possible area of improvement is to make mandatory the indication of the beneficiary and the reason of the retirement operation. In our view, Verra may indicate which are the elements to be ideally included in the retirement reason details, as the exact source of emissions, the time period considered, the product or service involved, ecc. The traceability of retirements would strength the credibility of the registry and would help in avoiding potential multiple claiming. Digitalization and new technological approach as blockchain may have a critical role in further strengthen the traceability of carbon credits transfers and retirements. |
| 62 | Ellen Lourie | IETA | United Kingdom | Additionality, permanence, baseline setting and accounting practices are integral to the credibility and integrity of carbon markets. IETA broadly supports continued improvement in best practices surrounding these fundamental elements of carbon credits. We recommend that Verra take into account other ongoing industry initiatives working to promote best practice in these areas, to promote a cohesive industry approach that incorporates new and emerging technology including, for example, remote sensing and blockchain technology.<br>Additionality: Additionality is not necessarily a binary concept, and therefore may need to be considered on a scale. We recommend Verra broadly strengthen their current requirements for additionality. Some examples:<br>• For renewable energy projects, even within a least-developed country (LDC) some projects may be much more additional than others. We recommend that Verra consider more targeted or applied rules for determining additionality beyond the LDC proxy.<br>• For activities using the project method, Verra should consider assessing not just regulatory requirements but also government incentives such as grants, tax benefits, or other financial incentives. Across a variety of activity types, some projects benefit from these incentives while others do not. This is an example of existing rich financial data that can be leveraged to inform more rigorous additionality testing.<br>• For methodologies aligned to the project method, Verra should consider an overhaul of the CDM additionality tool. A 2021 LSE working paper finds that the approach outlined in the CDM additionality tool is not effective.<br>• Introducing an element of flexibility that will recognize when a technology has reached a sufficient level of maturity that support in the form of carbon credits is no longer necessary.<br>Baseline Setting: Methodology requirements must be pragmatic and reflect realistic approaches to baselining and data collection. For example:<br>• In regenerative agriculture would be allowing more flexibility for historical data collection than for the project year. It can be challenging to recover historical information and even more challenging to support field activities with documented evidence – farmers have their own accounting and information logging processes that do not perfectly align |

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| | | | | with program requirements, and it makes data and evidence collection highly burdensome for the farmers.<br>Permanence: We recommend that Verra continue to review permanence requirements and enhance the buffer pool mechanism, including independent stress testing of the buffer pool and reviewing minimum levels. Verra could consider setting up a crediting regime that encourages long-term sequestration and/or reduces the environmental impact of shorter-term sequestration. Furthermore, we recommend building out new approaches for assuring the permanence of nature-based offsets. While we recognise the strengths of Verra's current approach of the AFOLU pooled buffer system and non-permanence risk tool, our members have also raised some concerns. We would be happy to have a further discussion with Verra, to examine other solutions that may bring more integrity to commitments to permanence in the market.<br>In reflecting on Verra's approach to these principles, it may also be beneficial to consider the differential impact VCS requirements can have on projects in different jurisdictions. For example, some IETA members have reported that proving additionality is easier, broadly speaking, in low income countries than in high income countries. It could be beneficial to think of what kinds of knock-on effects discrepancies like this can have on flows of project finance and on project development. Thinking of the VCS program in these terms could help Verra design improvements to the program that incentivize the kinds of projects and investments that are most needed to meet Paris Agreement goals. |
| 63 | ANONYMOUS #13 | N/A | N/A | On the issue of reductions and removals, we welcome Verra's stated direction to begin labeling removals. VCS documentation (e.g., validation and verification deeds) currently define "Reductions" as either removals or reductions. We encourage Verra to disaggregate these mitigation types as market dynamics and norms continue to evolve, and as new technologies continue to come online. The Verra registry and issuance records should clearly delineate the number of removal and reductions issued for a given project. These values should be clearly substantiated in underlying project documentation - e.g., verification reports, etc. - which can serve as evidence or support for a buyers' given claim of purchasing either reductions or removals. |
| 64 | Louis Uzor | Climeworks | Switzerland | 1. Verra should closely follow the developments and agreements of the emerging Article 6 framework. We encourage a timely translation of the framework towards the VCS, to help overcome the harmful times of uncertainty the market is currently facing.<br>2. As regards CDR, we encourage an additionality assessment that is reflecting on the current state of global carbon dioxide removal deploymnent. As per the inaugural "State of CDR" report published by leading CDR scholars, this sector is facing substantial shortcomings for the achievement of foreseen removal capacities by mid-century. Whilst additionality assessments for CDR shall remain conservative overall, the wide gap in current implementation warrants deliberations of placing CDR activities and corresponding additionality assessments via a positive list. |
| 65 | Lynn Riley | American Forest Foundation | United States | We recommend building new approaches for assuring the permanence of nature-based offsets. Verra's AFOLU pooled buffer system and non-permanence risk tool are the strongest of any program, contributing to significant climate science advancements and mitigation impacts. In keeping with Verra's commitment to high integrity and accuracy, we suggest a few areas that also offer increased accessibility for project development working with underrepresented landowners.<br>In its current form:<br><br>• The current pooled buffer system requires upfront assumptions of risk too far into the future, placing unreasonable predictive expectations for even the most robust non-permanence risk tool.<br><br>• It burdens future implementers by decreasing their flexibility to respond to and manage reversals in excess of what was already retired. |

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| | | | | • It pools credits of varying levels of quality together, leading to possible inequitable retirements for observed reversals.<br><br>• It introduces unique challenges for grouped projects made up of small landowners (the plurality of landowners in the US). For example, it does not account for the mitigation offered by a diverse portfolio of small landowners as compared to a single-landowner-instance project.<br><br>• The risk tool uses a 100 year post-issuance permanence timeframe. Instead of recognizing a specific timeframe, the permanence period should instead match the credit it is intended to offset (e.g. fossil fuel use). In some cases today, existing credits serve as a delay to specific emissions vs. fully offsetting them. (see "Durability" section here: https://www.frontiersin.org/articles/10.3389/ffgc.2023.958879/full)<br><br>• There are a few points within the VCS that lack clarity, specifically around:<br>o What is being maintained as permanent for projects that are based on stock change vs. stock? We believe it should be the stock held in the project at its "graduation date" from the crediting period through the end of the permanence period, but this could use confirmation and clarity in the VCS documents.<br>o What represents a reversal in the post-crediting period? Is it if project stock ever drops below the "graduation date" stock referenced above? Or something else?<br>o What scale does each of the non-permanence risk categories reference for grouped project—the project scale, or the instance scale?<br><br>In light of these points, we propose continued evolution and improvement of the AFOLU pooled buffer system, with particular focus on the following designs which would increase integrity and market confidence in permanence commitments. With just preliminary suggestions, AFF stands ready to further discuss and collaborate on workable solutions alongside diverse stakeholder perspectives.<br><br>• Consider how Verra's LTRMS could be utilized as a horizontal stacking approach to ensure permanence in the post-crediting period.<br><br>• Revisit and consider updating the definition for what time period of permanence would best match the time period VCUs are being used to offset.<br><br>• Consider and build in guidance around what institution is best suited to steward this type of long-term permanence.<br><br>As an alternative to revisions of the existing pooled buffer system, AFF also believes innovation and improvements can be supported at the project level. Verra can also build in opportunities for project proponents to craft creative and legitimate solutions uniquely applicable to their own project scenarios, if such solutions could be demonstrated to be high integrity. While universal policies are generally more efficient than bespoke solutions, AFF is first and foremost focused on ensuring NCS projects are best supported at all levels, particularly for those for whom these opportunities have been previously inaccessible.<br>AFF applauds Verra's commitment to high-integrity claims and meaningful climate mitigation and stands ready to support Verra and other stakeholders in the innovations and improvements suggested above to further our collective goal of responding to the urgent climate crisis.<br><br>References: |

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| | | | | https://www.carbon-direct.com/insights/accounting-for-short-term-durability-in-carbon-offsetting<br>https://www.cambridge.org/engage/api-gateway/coe/assets/orp/resource/item/63d404e96bc5cabaa41d2628/original/the-value-of-impermanent-carbon-credits.pdf<br>https://www.frontiersin.org/articles/10.3389/ffgc.2023.958879/full |
| 66 | Matthew Borden | EcoAct | United States | • Additionality: for methodologies aligned to the project method, Verra should consider an overhaul of the CDM additionality tool. A 2021 LSE working paper (cited below) finds that the approach outlined in the CDM additionality tool is not effective.<br><br>https://www.lse.ac.uk/granthaminstitute/publication/do-carbon-offsets-offset-carbon/<br><br>• Additionality: for activities using the project method, Verra should consider assessing not just regulatory requirements but also government incentives such as grants, tax benefits, or other subsidies. Across a variety of activity types, some projects benefit from these incentives while others do not. This is an example of existing rich financial data that can be leveraged to inform more rigorous additionality testing.<br><br>• Additionality: for renewable energy projects, even within an LDC some projects may be much more additional than others. Consider more targeted or applied rules for determining additionality beyond the LDC proxy.<br><br>• Double counting: voluntary carbon projects are becoming more common, and it is possible for two developers to expand competing, nearby grouped projects with new instances occurring on common plots of land. This represents competition for ERRs and a risk of double counting. Verra should consider rules to guide the expansion of grouped projects; to clarify who may be eligible to expand activities to a given plot of land and later claim ERRs.<br><br>• Permanence: Verra should consider setting a fixed minimum threshold non-permanence risk score. For large-scale projects especially, this threshold would offer increased conservativeness to estimated project risks.<br><br>• Permanence: Verra should consider whether the 100-year time period for ensuring permanence is appropriate, noting that others suggest the atmospheric lifetime of anthropogenic CO2, estimated at 400 years ±20% is more appropriate. |
| 67 | ANONYMOUS #14 | N/A | N/A | • Update the non-permanence risk tool to include higher minimum risk. Provide clarity to sections subject to interpretation (e.g., how many years and which years must be included in the cash flow analysis; demonstrate how buffer credits are calculated).<br>• For AUDD projects:<br>1. Require that the project area be included in the reference region and determination of baseline levels. It will result in more conservative baselines.<br>2. Prohibit VCU generation until the project has clearly implemented project activities. As it currently stands, a project can receive credits in year 1 by simply comparing ex-post project area deforestation to projected baseline deforestation, even if the project has not started implementing activities. A requirement could be implemented such that projects must attribute the reduction in deforestation directly to project activities.<br>• For APDD projects, guidance is needed on baseline re-assessment and whether a demonstration of the agent of deforestation is required. Often these project areas were purchased at the time of project start and put into permanent protection soon after (e.g., trusts, easements). If the project must demonstrate the threat of planned deforestation still |

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| | | | | exists at baseline re-assessment (even after the project is permanently protected), then these types of projects will not be viable after a few years.<br>• For REDD Projects, guidance could be provided on how to develop leakage belts and reference regions for projects that abut or are surrounded by other VCS REDD projects or programs. Can the project's reference regions overlap some? Can one project area be included in another project's reference region? As more and more REDD projects are developed, this situation is becoming more common and thus guidance is needed.<br>• To prevent double counting: Provide a clear and updated list/reference of all credible jurisdictional or national emissions reductions schemes that are selling real, verifiable carbon credits including information on their geographical coverage and dates of emissions reduction credits generated, how the emissions reductions are generated (i.e., avoidance), and if they would constitute double counting for VCS projects. This would help project developers and VVBs can ensure there is no double counting, or save project developers time and money before developing a project that may not be valid per double-counting. Note that we are seeing some non-additional, non-verified national level 'credits' in the market (e.g., redd.plus) and official guidance is needed on these sorts of schemes relative to the projects they encompass.<br>• For each methodology, tool, and module, provide example calculation workbooks or required template calculation workbooks using mock data. This will prevent misinterpretation of the equations and the intended approaches in the methodologies. It will also enhance efficiency in validation/verification and Verra accuracy reviews and result in greater transparency in projects. Lastly, this would prevent developers from claiming the workbooks used to calculate emissions reductions are proprietary.<br>- The ex-ante project scenario emissions estimation procedures could be simplified in some methodologies, particularly REDD. These only serve as coarse estimates and do not have any impact on crediting. |
| 68 | ANONYMOUS #16 | N/A | N/A | It should be made mandatory for source of data for establishing baseline to be either from third party surveys or from credible sources such as local government agencies or UN or similar recognized organization data. |
| 69 | Terra Global | TERRA GLOBAL CAPITAL | United States | The following will positively impact the Program:<br>a) The most important way to improve all these Program components is to have more and higher capacity VVBs. There should be more training for VVBs, and some way to attract a larger number of VVBs to the market.<br>b) The to avoid double counting, in the post 2021 world, immediately put in place a voluntarily tag that the Project Proponent can require upon VCUs issuance that states that the VCU is only approved for use in the host country. Currently voluntary market transaction ERPAs are often silent on this, but some are committing that the VCUs may only be claimed in the host country. And without a tag on the VCUs to show this, the only way to enforce this is through the legal terms of the ERPA, which is difficult to enforce through multiple hands. This process would be very simple and ensure that a VCU that may only be used for host country is tagged as such. This should be voluntary but provides certainty that the host country can use the VCUs in their NDC reporting (if desired) without the risk of double counting.<br>c) For the current Verra work being done under the REDD+ AUDD Consolidated Methodology, the requirement to have a 3rd party (non-Project Proponent) data provider develop the deforestation Activity Data is not going to provide more accurate baselines and it will cause a highly negative impact on investors providing much needed climate finance to the market. We realize that Verra believes this is the only way to "ensure" that baselines are not gamed, but the result is that baselines will be poorer quality. In addition, including only deforestation causes problems for programs seeking to account for degradation too. We believe that Verra should offer the option for a Project Proponent to; 1) use a Verra approved data provider but 2) there should also be the option to have the Project Proponent develop their own Activity data. But in the case of the Project Proponent developed the Activity Data, that you can add an extra review which could even be done by the 3rd Party date provider. Creating high quality jurisdictional baselines requires a number of things |

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| | | | | that 3rd party data providers will not be able to do including; 1) a high degree of knowledge about the local forest systems, forest use, and land tenure to interpret seasonality and other local conditions needed to understand images and the time series remote data, 2) willingness to invest as needed in field data that will provide better training data for machine learning classifications, 3) wiliness to invest in multiple sources and types of remote data needed to maximize accuracy, and 4) the ability to control the timing of delivering the activity data and being able to have an initial baseline very early in the process to make investment decisions. If it is required to use a 3rd party, selected by Verra these improvements cannot be implemented. |
| 70 | Chetan Aggarwal | South Pole | India | For additionality: Verra could include requirements for on - going financial need for projects seeking renewable of crediting period.<br>For avoidance of double counting: Verra may discountinue option for parallel registration of project in multiple carbon scheme (except for CDM / Article 6) as these might be hard to track.<br>Verra should also include requirements for prevention of double claiming in case of scope 1 and scope 2 reduction. E.g., with a CCS project in cement industry, organisation should not be able to sell these credits as offsets while also claiming these reduction in their own GHG inventory. |
| 71 | Gilles Dufrasne | Carbon Market Watch | Belgium | Permanence<br>AFOLU projects, the most represented project type under VCS, can provide crucial and wide-ranging benefits for local communities, biodiversity and the climate. However, they are inherently unsuitable for offsetting purposes due to the unstable nature of the carbon sequestration they provide. As the IPCC states: “Mitigation within AFOLU is occasionally and wrongly perceived as an opportunity for in-action within other sectors. AFOLU simply cannot compensate for mitigation shortfalls in other sectors.” (IPCC AR6 WGIII, p. 755) Verra should therefore phase out all AFOLU projects, including REDD+, from any offsetting scheme. In order to harness the potential benefits of AFOLU projects without the risk of increasing net emissions, the concept of a contribution model can provide a solution. As once proposed by Verra, DCCs could replace VCUs, at least where credits do not meet the environmental integrity requirements. As such, finance flows to AFOLU and other projects could continue, but no offsetting claims could be made based on these financial contributions.<br>Afforestation or avoided deforestation, as well as other nature-based solutions, do not generate permanent climate benefits and can be undone by many intentional or unintentional events, especially in the light of increasing extreme weather events due to climate change. Such projects can simply not guarantee the permanence of their impacts on a time frame of at least 2-3 centuries, and not even for 100 years. When these projects are used to justify ongoing emissions elsewhere through offsetting, the result could therefore even be a net increase in emissions in the medium to long-term, rather than a decrease.<br>While Verra recognizes these risks associated with AFOLU carbon sequestration, it does little to address these, only providing the solution of a buffer pool. However, buffer pools are not sufficient to address reversal risks. Ravaging forest fires in California have already shown how fast the carbon stored in AFOLU projects can be made undone. Such events have already depleted at least 95 percent of the buffer pool contributions set aside to protect against all fire risks, which are supposed to last for a century, in a |

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| | | | | matter of years (Badgley et al., 2022). It is becoming increasingly clear that we cannot rely on buffer pools to provide adequate compensation for the droughts, fires, pests and other threats that will only continue to grow in scale and frequency. Moreover, these reversals could occur decades after the end of a project's crediting period on a scale eclipsing the share of cancelled buffer credits, but would never be detected because the projects would not be monitored anymore. The composition of the buffer pool is hence not the sole problem, and there is a broader governance issue with this approach. The same applies to alternative models, such as insurance policies or legal attestations requiring project owners to monitor and compensate for reversals over many decades or century/ies.<br>It is simply not credible for any entity, and certainly not a non-profit organisation, to claim to provide guarantees that extend over several decades. Extending the monitoring period for reversals is therefore not a solution. Even large and established companies do not enter contracts on such a timescale.<br>Permanence can therefore not be demonstrated. This is why addressing this concern through an evolution in claims is crucial. As long as short-term carbon storage is used to "offset" emissions that will stay in the atmosphere for centuries, the use of VCUs will be subject to a lack of credibility.<br>Baselines<br>Setting a realistic baseline is essential in determining what a project actually contributes, if anything. However, baseline setting should go beyond that, and aim to be conservative in order to avoid overcrediting. The setting of baselines is a murky process as the counterfactual, the situation without the project taking place, often cannot be known once the project has taken place. This leaves room for adverse selection and gaming. Several VCS projects have come under scrutiny for their baseline setting, choosing unrealistically pessimistic counterfactuals as their baseline, such as using the regional average deforestation rate in areas with particularly low deforestation. This is troubling, because baseline setting is literally at the base of creating a carbon credit that actually represents anything. Over-credited projects used to offset emissions will increase overall emissions. VCS must do all it can to ensure no adverse selection or gaming takes place in baseline setting, which requires close, project-to-project, monitoring. Baselines must be as conservative as possible, while keeping in mind that "(...) more conservative baselines can substantially reduce, but not resolve, over-crediting risk from multiple factors" (Haya et al., 2023, p. 1)<br>Double counting and double claiming<br>As once proposed by Verra, a contribution model for using carbon credits would solve some of the issues inherent to carbon offsets (e.g. the impossibility of guaranteeing permanence over a credible timeframe). It would also tackle the risk of double claiming emissions between a host country and any entity that purchases carbon credits to meet a (voluntary or mandatory) climate target. Verra currently does not have rules in place to avoid the double claiming of emission reductions, which will increasingly become a major shortcoming as activities are issued credits for post-2020 vintages.<br>There will be no risk of missing corresponding adjustments because the emissions reductions cannot be counted towards anything else aside from the host country's climate target. |

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| | | | | Increasingly, scepticism of offsetting logic is permeating the strategies of actors in the VCM. Organisations such as South Pole, myclimate and ClimatePartner are no longer offering to help offset companies' emissions; instead, they have adopted a contribution model by which companies can use their financial contributions to show their support for climate action rather than claiming climate neutrality. They follow a trend that was set by other organisations, including the likes of Gold Standard and Atmosfair, which continues to pick up speed. Verra risks becoming a laggard in the climate claims space if it does not rapidly take a more rigorous stance on the issue of double claiming and greenwashing through offsetting.<br>Arguments related to a contribution model becoming less attractive as a corporate strategy than offsetting are unfounded in light of current developments on the VCM. Current dwindling investment is caused by the inability of Verra and other market actors to address concerns about the VCM's integrity, and hanging on to the impossible promise of delivering tonne for tonne compensation. By moving away from this model, it becomes more acceptable if the impacts associated with credits carry some uncertainty in their measurement and durability. As the contribution model shifts the focus from exact quantification to financing of impact, some of the market's credibility will be restored, which can actually be a boost for investment. Of course, this should be a complement to integrity improvements for specific credits, rather than a substitute. The focus should be on financing the highest quality projects rather than maximising the volume of credits purchased. |

Question 4. What enhancements do you recommend to the VCS requirements and processes related to project consultation and safeguards to protect and benefit indigenous peoples and local communities, avoid environmental harm, and promote sustainable development?

| No.# | Name | Organization | Country | Comment |
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| 72 | M S N Murthy | Thimsa | India | VCS principles need to be updated as per local standard soil and earth conditions |
| 73 | Florian Reimer | Kennemer Eco Solutions | Indonesia | see above |
| 74 | Peter Kare | LOFAIFO LAND GROUP INCORPORATED | Papua New Guinea | Sustainable development |
| 75 | GORLI BHARGAV PRASAD | Enking International | india | it is not a single window to answer but my suggestion will be creating a team to protect and benefit indigenous peoples and local communities, avoid environmental harm, and promote sustainable development rather depending on NGO's or |

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| | | | | any project activity it is because when VCS make a new team for developing sustainable development there will be employment created and roots of moto can be achieved . |
| 76 | Joey O'Brien | Environment & Sustainability Rotary Action Group | Canada | Education of individual nations ( bands) on the possible revenue stream if actions are considered.. this would monetize their actions. |
| 77 | Connie Lopez | South Pole | Germany | More development on the FPIC section and clear difference with the Local Stakeholder Consultation. FPIC is designed to protect the rights of indigenous peoples, but there is no specific section to identify and describe indigenous communities in detail.<br>It seems that FPIC in VCS only recognises property rights, but according to the UN Declaration on the Rights of Indigenous Peoples (2007), one of the characteristics of indigenous peoples is that they have suffered dispossession and have no legal documents to prove their legal title.<br><br>What legal framework does Verra fall under for FPIC when dealing with different countries or countries with no endorsement to the ILO169?<br><br>Verra plan to further develop the FPIC section to clarify issues and include tenure, possession, and use history (records, tradition, etc? Recognition of tenure within public concessions, protected areas and identification of indigenous communities?<br><br>Furthermore, in terms of skills and expertise, Verra should request and verify that professionals with a social science background are involved in the development of the projects, in the audit group and the team of reviewers). Many proponents, developers and auditors do not have the social science background team to carry out and evaluate processes with indigenous peoples. |
| 78 | Thomas Grammig | independent | Germany | Given the current SDG-washing, the conceptual weaknesses of the SDGs, the failure of the Gold Standard to gain LSC competence, the absence of substance in 99% of CDM GSC, and VCS' aspiration to engagement and grievances "in a culturally appropriate manner", I would like to point to 50 years of failure of all anthropologists to contribute to general development assistance beyond demonstrating donor inertia. If "cultural appropriateness" was not possible to bring into the many forms of development assistance (with exceptions in medicine and forced resettlement) there is very little probability to bring cultural appropriateness into such high-intensity contexts like carbon markets. In the 1990s, "participatory development" was an influential paradigm before it was revealed that in the power differential around aid agencies, "participation" actually meant more donor control since it is so poorly defined or measured (similarly from USAID to Caritas). Under the power differential of PPs, VCU buyers and those providing the Emission Reduction opportunities, IPLCs' understanding of their resilience is unlikely to ever appear. That VVBs could ascertain substance (content) to culturally appropriate engagement is not viable. |
| 79 | Lasse Leipola | Finnwatch | Finland | Human rights are not mentioned even once in the current version (v. 4.4) of the VCS Standard. There should be a requirement for the projects to respect human rights in line with the UN Guiding Principles on Business and Human Rights (UNGP), which is the global authoritative standard on business and human rights. Other international guidance that should be used as a reference are OECD Guidelines for Multinational Enterprises and OECD Due Diligence Guidance for |

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| | | | | Responsible Business Conduct.<br><br>Regarding human rights, the requirements for project proponents should include: 1) a human rights due diligence process to identify, prevent, mitigate and account for how they address their impacts on human rights; and 2) processes to enable the remediation of any adverse human rights impacts they cause or to which they contribute. |
| 80 | ANONYMOUS #3 | N/A | N/A | Better use CCB/SDV to address this in a lite touch but consistent way, or align with external initiatives that are doing this -- don't try to re-create the wheel |
| 81 | Kim Myers | The Nature Conservancy | USA | · Although CCB is governed by CCBA, and Verra is just the administrator, it is time for a new version of the standard to address the latest social and environmental concerns.<br>· Verra should consider partnerships with emerging tech/data providers to allow quantification of IPLC and biodiversity benefits and potentially resulting claims rather than a simple "net positive" assessment.<br>· Verra should have a mandatory simple CCB risk analysis that all projects must complete. If a certain risk threshold is reached, then CCB validation/verification should be mandatory. Verra could also consider the IC-VCM CCP safeguards as an alternative approach<br>· Verra should evaluate whether VVB teams have sufficient safeguards expertise.<br>· VCS and CCBS should require that all projects publish their benefit and revenue sharing details. This could have a phase in date, but the only way to truly "protect and benefit IPLCs" is to make sure they are receiving fair compensation for their work. Right now, that is not happening consistently, and transparency is the best solution. |
| 82 | ANONYMOUS #6 | N/A | N/A | To avoid harm and promote sustainable development, the VVBs play a key role. Even though they are called "independent third party", they are in fact hired and paid by the project developer, which leads to a certain dependency and can in the worst case even lead to bribery.<br><br>Also, the publication of the project provides a great chance to prevent harmful projects. However, it is difficult for the public to keep track of all newly published projects. A newsletter for project type specific public comment periods would be helpful, i.e. we get each month a mail with all newly published AFOLU projects and are actively asked to review and comment. |
| 83 | Eilis O'Keefe | Kita | United Kingdom | Sustainable safeguards and developments are vital elements of a project. Transparency and consistency of reporting should be prioritised, to ensure there is full transparency for market participants. |
| 84 | ANONYMOUS #7 | N/A | N/A | - VERRA should encourage VCS AFOLU project proponents to apply CCBs standard or any other standard that can reinforce current VCS safeguards.<br>- The CCB has not been updated since 2017, so an update should be carried out soon.<br>- Verra may want to consider updates to the safeguards section (Section 3.18 of the VCS Standard, v4.4) and especially the AFOLU-specific safeguards requirements, to make it clear that local communities and people are likely to be active participants in the project and its design. As currently written, the safeguards requirements may suggest that local people are only stakeholders that are impacted (or impact) a project's activities and benefits.<br>- There should be clearer guidelines to show project ownership for projects implemented on communal land and some transparency in the reporting. There are currently projects verified that only have MoUs with carbon rights holders and |

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| | | | | many cases also where rights and ownership are only obtained through traditional leaders with no evidence of consensus from the broader community. |
| 85 | ANONYMOUS #8 | N/A | N/A | To decrease complexity and avoid duplication of requirements, we'd encourage the VCS Program to point to existing certifications / standards, where possible. An example is the biomass sourcing requirements for BECCS projects, where the VCS Program can refer to e.g., the Sustainable Biomass Program, instead of writing its own requirements. |
| 86 | ANONYMOUS #9 | N/A | N/A | Considering that the Non-Permanence Risk Tool currently deals with stakeholder consultation and makes clear the score in case of no consultation, it would be interesting to have clear and robust requirements and rules to make it mandatory for the proponent to consult traditional/indigenous communities and highlighting their importance for the continuity of the project. In addition, it is extremely important to have rules and requirements defined for audits, with procedures to verify in a transparent way the occurrence of consultation.<br>In addition, it is important to have a guiding document (respecting local laws) for Free, Prior and Informed Consent directed to Indigenous Peoples, and to encourage Indigenous protagonism and governance, always promoting the strengthening of organizations representing Indigenous Peoples. |
| 87 | Elijah Umek | Shell | USA | Shell sees the need for greater prescription in the processes used by projects to conduct stakeholder consultation. It is recommended that Verra consider strengthening the 'do no harm' principle by requiring the involvement of experts for Indigenous peoples, cultural heritage, land tenure, resettlement and gender in high-risk settings. In addition, Verra should consider outlining requirements for what information must be presented to communities in order to constitute a consultation.<br><br>Further, given the frequent use of patrolling as an NBS intervention, Shell recommends the application of the Voluntary Principles on Security and Human Rights, use of force requirements, or other safeguards on security and human rights risk. On sustainable development, Verra may consider integrating a principle on benefit sharing (revenue sharing) with individuals, groups and communities that contribute to emissions reductions. |
| 88 | Guy Pinjuv | Pachama | United States | See answer 3 for enhanced guidance for project developers and VVBs on the avoidance of environmental harm. |
| 89 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | VCS should require projects to disclose how they structure the benefit sharing of carbon credit revenues of the project with all indigenous peoples and local communities that are involved in the implementation of the project, for example as landowners or as implementers of measures that support GHG mitigation. |
| 90 | Phillip Cunningham | Ruby Canyon Environmental | United States | 1. When CCB projects are open for public comments AFTER the initial validation, Verra should specify that comments should be related to CCB activities ONLY. Receiving public comments about baseline / additionality AFTER the initial validation is not necessary or productive.<br><br>2. We recognize stakeholder engagement to be an important and necessary part of registering a project. In some cases, specifically when project activities take place on private property by a private organization, we think it would be helpful to add instructions on to what extent stakeholder engagement is required. It is clear that AFOLU projects that involve indigenous should have strong stakeholder engagement. However, for a landfill methane destruction project held on private property by a private company, why is it necessary they carry out extensive stakeholder engagements? It could be |

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| | | | | helpful to clarify that if there are minimal stakeholders (i.e., the Project Proponent and Verra), then this activity can be forgone. |
| 91 | Renan Marçal | Vale | Brazil | o The external verifier must ensure verification of regional particularities, which also need to be in the focus of developers during project design, considering issues such as land ownership and the transfer of revenues/benefits to local communities.<br>o Developing local networks of partners which can share knowledge about regional particularities to project verifiers, who are generally foreigners. |
| 92 | ANONYMOUS #10 | N/A | N/A | Verra should require identification, mitigation and reporting on any potential human rights issues<br>Verra should make a gap analysis between CCB and IFC Performance Standards and update CCB requirements where gaps are found in order to increase generally the stringency of safeguards for nature-based projects.<br><br>Include country-specific guidance for instance on FPIC, which has different national applications/interpretations<br><br>Include specific guidance on benefit distribution like Plan Vivo has. Refer to brackets of acceptable revenue allocated to communities. Only referring to fair/just distribution is not practical as it leaves the door open to intermediary/capture. Refer to country benefit distribution requirements when they exist. |
| 93 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | There is a need for better definitions in place with respect to stakeholders for the VCS/CCB and SD Vista certifications. At this time, there are differences between them which leads to confusion in the project documentation. |
| 94 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Benefits distribution label |
| 95 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Current SDVista guideline can be updated in line with core carbon principle published by The Integrity Council of the voluntary carbon markets (IC-VCM). Guideline should be flexible which can be applied to all stages of VERRA projects (registered or ongoing) according to its buyers' requirement. |
| 96 | ANONYMOUS #11 | N/A | N/A | The Verra CCB standard provides a good set of baseline consultation and reporting requirements which incentivises projects to follow an inclusive project development pathway. We suggest the CCB be revised and expanded to include an additional level of certification, with the aim of further incentivising developers to exceed CCB baselines. This enables project proponents going above and beyond the baseline requirements to quantify and report on their efforts in a way that supports a potentially higher credit valuation, reflecting the additional time and development costs incurred.<br><br>It is tempting to suggest that CCB certification be made a mandatory requirement for any new nature-based crediting projects implemented in inhabited landscapes. However, we recognise this is likely not feasible due to the additional burden placed on project developers. Instead, we suggest improved reporting on the socio-economic impact of all new and existing nature-based projects, at intervals to coincide with, or be incorporated into, the existing third-party verification process. This could be as simple as checklists which provide a publicly accessible summary record of ongoing stakeholder consultation and how local stakeholders benefit from project implementation. |

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| | | | | Of key importance is projects being able to demonstrate that allocation of income in benefit-sharing schemes is transparent and communicated to all stakeholders and community members in an accessible way. For example, there is an image circulating of a hand drawn poster in Vanga (a Plan Vivo project) which clearly shows how credit income is shared. This one image is very powerful as it lets potential critics immediately see that this information is freely available. Projects should be encouraged to publish images and/or reports of consultations (within reason) that can be discovered via their registry entry. |
| 97 | ANONYMOUS #12 | N/A | N/A | Some possible implementations:<br>- set precise KPIs for sustainable development contribution to be reached for every project type, differentiating based on the dimension of the project and the implementation area.<br>- forbid projects in which there is an ecosystem conversion, such as conversion from grassland to plantation, and projects that foresees the plantation of alien species.<br>- Improve the involvement of local communities even from the feasibility phase, promoting a participatory approach of the communities and partners even in the design phase of the project and analyzing how to reinvest revenues of the project through a “needs assessment” process. |
| 98 | Ellen Lourie | IETA | United Kingdom | Increased transparency and disclosure about safeguards at the outset of a project are critical. Documenting and publicizing stakeholder comments, as well as responses and discussion of how feedback was duly considered, is fundamental to evaluating safeguards and promoting accountability.<br>In order to promote robust transparency IETA recommends that Verra develop requirements for best-practice community consultation and documentation (FPIC, Cancun Safeguards, etc.), and ensure transparency of these processes by requiring the publication of these documents on Verra's registry like PDDs and monitoring reports. Verra could also require identification, mitigation and reporting of potential human rights issues and/or conduct a gap analysis between Climate, Community, and Biodiversity (CCB) standards and IFC performance standards to increase stringency for nature-based projects. Verra could also consider a common KPI that would allow for easy comparison of safeguards and benefits to local communities across different projects.<br>IETA recommends that Verra require information about safeguards to be included in the PDD at the time of public consultation. Furthermore, creating a system for stakeholders to sign up to specific communications lists to be alerted when relevant projects (e.g. VM0042 or country-specific, etc.) become open for public comment could be a useful tool. That way, Verra can focus comments from stakeholders who are more in tune with potential issues raised in the proposed PDD, and it could enable local specialists to comment on more easily on safeguards in relevant methodologies or program updates. |
| 99 | ANONYMOUS #13 | N/A | N/A | ● Definitions of “potential negative socio-economic impacts” so developers are able to cross-reference against a defined list<br>● A requirement for articulated plans on how stakeholders and affected communities will be engaged during the life of the project, along with real and potential harms updated and recorded over time with respective remediation plans<br>● Stakeholder consultation participation aligned with international norms and a threshold for participation rates<br>● A minimum standard for grievance mechanisms<br>● Third-party verifiers to scrutinize social claims<br>● A minimum standard for the percentage of revenue that goes to local stakeholders. Currently it is impossible or very challenging for a buyer to know how a given developer or project owner uses or allocates funds that are received due to a carbon credit purchase. Verra should require a validation of the commercial claims made in a PDD and make the source- |

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| | | | | documentation public<br>● Requiring project developers be amenable to on-the-ground due diligence |
| 100 | Louis Uzor | Climeworks | Switzerland | Alignment with the IC-VCM guidance. |
| 101 | Matthew Borden | EcoAct | United States | • To protect indigenous peoples and local communities, Verra should consider recommendations from the Oeko Institute's 2022 report (linked below) on safeguards, as relevant to the VCS Program. At a minimum, consider expanding the scope of VCS Standard, v4.4 Section 3.18.17(1) to require free, prior, and informed consent (FPIC) not only when a project may affect a community's property rights. As the Oeko Institute suggests, we agree that rules for FPIC should be more comprehensive. Preferably, the VCS would also include specific rules for gender equity, displacement, and other social or environmental safeguards.<br><br><https://allianz-entwicklung-klima.de/wp-content/uploads/2022/03/220301_Stiftung_Allianz_oeko_Ensuring_-safeguards.pdf><br><br>• To avoid environmental harm in ARR activities, Verra should consider rigorous requirements on species selection. Consider requirements for a minimum proportion of native species and no invasive species, consistent with a project's local geography. |
| 102 | Terra Global | TERRA GLOBAL CAPITAL | United States | The CCB does a good job of supporting these goals. We believe that the CCB should be required to all VCS projects. This will differentiate Verra from other standards that primarily have a "do not harm" based on Cancun and/or IFC performance standards. The CCB has not been updated in a long time and can use a little updating. When we supported the initial development of CCB, we were promoting a structure that would actually create units that reflect the social and biodiversity impacts in a quantitative manner. Meaning there would be unitized social benefit credits and biodiversity credits that would result from applying the CCB and monitoring and that these generated and traded. We realize that Verra has started to work on a biodiversity credits standard which is great, given that Plan Vivo has launched one, which could create competition for Verra. But it is imperative that this new standard is NOT stand alone and it can be clearly applied in the context of using the CCB. We already have fragmentation in trying to apply the CCB and SDGs. The SDG benefits from a Program applying that CCB should not also have to apply the SDGvista, these should be integrated in a modular way within the CCB (or call it something else). But this could create a modular approach to measure in a unitized way the social impact credits, SDG credits and biodiversity credits. |
| 103 | Chetan Aggarwal | South Pole | India | Current requirements only mentions about no net harm. VCS requirements must be enhanced particularly wrt to safeguards related to indigenous people and local communities, FPIC, environment and economic sustainability, gender sensitivity, etc. Good refereces for such requirements are social carbon and current version of W+, CCB and SD VISta. VCS must also have requirements for greviance mechanism. This could be built into the requirements for physical consultation and its monitoring during the project term. |
| 104 | Gilles Dufrasne | Carbon Market Watch | Belgium | Procedural<br>Key findings: Verra cannot be considered to have properly institutionalised the grievance process from the perspective of a potential complainant, since the information about its mechanism is neither easily accessible nor sufficiently detailed.<br>There is a two-page description of its grievance process with basic information, |

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| | | | | accessible via a paragraph-long webpage. Verra does not appear to publicly provide any further information about their mechanisms elsewhere, which is clearly inadequate. Grievances can be filed on a range of issues and are open to stakeholders, which is positive, but further clarity is missing regarding possible outcomes of the grievance process (such as invalidating a violating project).<br>Recommendations: Verra should provide more details. It is insufficient to only have a web page paragraph linking to a two-page document without any additional information or visibility.<br>Accessibility<br>Key findings: Verra was found to have very poor accessibility. There is no public information available, except for basic details that are not easy to find (as detailed above) and are exclusively in English. There is no promotion for the direct access point web page to the grievance mechanism. It is thus difficult for stakeholders to find out how to file a grievance and what the steps will entail. This lack of transparency also means that some communities may not even be aware of the fact that they have the right to air their grievances. Verra unacceptably requires complainants to cover all expenses associated with Verra's handling of a grievance (and potential subsequent appeal). These costs are only paid back if the grievance is decided in favour of the complainant, which is a clear deterrent to filing grievances.<br>Recommendations: Verra should ensure the web section about their mechanism is clearly visible to external stakeholders and promoted more generally to raise awareness about its existence. Verra must proactively raise awareness about the existence of their grievance mechanism (see GCF's IRM for good practice). This also includes requiring project developers to provide adequate offline information, translated when necessary, to indigenous peoples and local communities alerting them to their rights, which must be verified by auditors, if not already done. Verra must stop requiring those who file a grievance to cover expenses related to Verra's handling of it, since this is a clear deterrent.<br>Transparency<br>Key findings: Verra does not have a public grievance repository documenting the type and number of grievances received, including details and outcomes of past cases when the complainant has not requested confidentiality. Perhaps Verra has not yet received grievances via their formal mechanism. If this is the case, it suggests a lack of due diligence and may be tied to the lack of accessibility and visibility of the grievance mechanism. Some information is provided regarding the type of staff reviewing the grievance, but there is no detailed description of the process they follow (e.g. review followed by development of investigative team and plan, timeline for resolution).<br>Recommendations: Verra should develop a public grievance repository (however, confidentiality must be upheld when it has been requested by complainants). It should also include summary statistics including the number of total grievances filed, whether these are project-specific or methodology-specific, the country of complainants and specific activities/ methodologies on which grievances have been filed (when not confidential), number of decisions/resolutions in favour or against complainants. Verra should provide transparent information about the staff assigned to working on grievances as well as more on the steps of the grievance process. |

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| | | | | Predictability<br>Key findings: Verra does provide a general description of internal steps, but does not give indicative timelines for each step from start to finish. The documentation does not indicate how regularly complainants are updated throughout the grievance process. Lack of clarity on the predictability of the process may discourage some complainants from filing a grievance and can cause misunderstanding and frustration for those who have but are not sufficiently informed as it progresses.<br>Recommendations: Verra should publish detailed step-by-step descriptions of how grievances are addressed in a clear and reader-friendly manner with indicative time frames.<br>Independence<br>Key findings: Verra does not appear to have adequate provisions for an independent and dedicated team or person to handle grievances: Verra appoints an "appropriate person", who may convene external experts, but no details are provided on their or the overall process' independence and on avoidance of conflicts of interest; Verra does allow complainants to appeal decisions if they are not satisfied with the outcome, which is good practice.<br>Recommendations: Verra, should take more steps to ensure the independence and impartiality of their process, including through assigning independent staff specifically dedicated to grievances. Verra should also draw up, or make public, conflict of interest provisions regarding grievances.<br>Adequacy<br>Key findings: Verra does not provide detailed information on the potential remedies they provide as outcomes to the grievance process. Verra indicates an earlier decision can be overturned, but it is not clear what scope this covers (i.e. project registration, issuance, a methodological rule, other issues?). Verra allows grievances to be filed at any time, which is positive. In addition, senior management is made aware of grievances. No mention is made however about whether projects that are the subject of a grievance are flagged on the standard's registry and project page.<br>Recommendations: Verra should provide more specific examples of possible remedies a complainant can seek when filing a grievance. These should include but not be limited to: deregistration of a project, revision to a methodology or programme rule, cancellation of credits to account for over-crediting, monetary or other compensation. Verra should also flag projects that are the subject of a grievance on the registry and project page (this flag serves to transparently showcase that an investigation is underway and can note that fault should not be presumed).<br>Safeguards<br>Key findings: Verra gives the option of confidentiality to those who file grievances, which is good practice. It is not detailed whether and how it aims to use past experience to improve the grievance processes, such as by: analysing past complaints and appeals to identify improvements in their review process and to address underlying root causes leading to grievances in the first place.<br>Recommendations: Verra should formalise an approach to continually improve the grievance process based on past experiences (or should communicate about it in the grievance documentation if this approach exists but isn't public). |

| Question 5. What guidance or requirements should the VCS Program provide regarding the use of VCUs to support global climate outcomes (e.g., how to use VCUs to raise corporate climate ambition and complement direct actions within their operations and supply chains)? | | | | |
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| No.# | Name | Organization | Country | Comment |
| 105 | M S N Murthy | Thimsa | India | Direct actions |
| 106 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Climate benefits used to lower scope 3 de-carbonization of low emission products cannot be sold also as VCUs. |
| 107 | Peter Kare | LOFAIFO LAND GROUP INCORPORATED | Papua New Guinea | Alert to expend more consultation to new interested psrties. |
| 108 | GORLI BHARGAV PRASAD | Enking International | india | improving quality of supplying credits so that less credits will be in market hence automatically there will be raise. |
| 109 | Joey O'Brien | Environment & Sustainability Rotary Action Group | Canada | With the implementation of mandatory ESG reporting for listed companies - an increase in ESG value by reporting projects through VCS platforms. |
| 110 | Thomas Grammig | independent | Germany | beyond me |
| 111 | Lasse Leipola | Finnwatch | Finland | There should be guidance to use VCUs only as a part of a comprehensive plan that prioritizes absolute emissions reductions that are in line with the global goal of limiting the warming to 1.5 degrees. |
| 112 | ANONYMOUS #1 | N/A | N/A | Verra should include with its registry explicit guidance on issues related to Article 6 of the Paris Agreement, specifically the issue of corresponding adjustments. The registry should record whether credits have been authorized by host nations for corresponding adjustment, and the registry user guide should contain a section with an explanation of this information and its importance for the kinds of claims that can be made by buyers. Here Verra need not reinvent the wheel but can rather point to the principles that have already been enumerated by other organizations such as VCMI. The registry could also have tags for “mitigation contributions,” so that it is clear that emissions reductions in a country inventory are linked to an NDC. Furthermore, we encourage Verra to take on the question of what makes for a “high-quality” corresponding adjustment, particularly as market actors seek to place a price on the value of a corresponding adjustment. For example, how should we think about the value of a corresponding adjustment from India’s transportation sector versus one from a clean energy project in South Africa? |

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| 113 | ANONYMOUS #3 | N/A | N/A | Stay on top of rules and guidance that GHGP and SBTi issue around this as it directly impacts how VCUs can be used |
| 114 | Claudia Lesage | Will Solutions Inc. | Canada | Internal reassessment of reforestation projects requirements as the recent criticism had a generalized negative impact on other types of carbon credits projects (ex: multi-sectoral grouped project, etc.), which we believe to be unfair. |
| 115 | Kim Myers | The Nature Conservancy | USA | • That may not be the role of the VCS program, but Verra could partake in a much broader initiative that involves VCMII, SBTI, and other registry systems to integrate the supply of all carbon credits and the demand into a more integrated system. |
| 116 | ANONYMOUS #6 | N/A | N/A | We support the continuous use of offset claims in the VCM without the need for corresponding adjustments. |
| 117 | Eilis O'Keefe | Kita | United Kingdom | The VCS Program should support the wider VCM, with regards to its guidance on how VCUs can support global climate outcomes. If there is consistency across the market, it will create clarity and bring greater trust to the VCM. For example, supporting initiatives such as the VCMI Claims Code of Practice, when this is released. |
| 118 | ANONYMOUS #7 | N/A | N/A | Verra should ensure alignment and integration with VCMI and other key demand side initiatives. Also allow that VCUs can be tagged with various attributes such as reduction or removal credit. |
| 119 | Murilo Granemann | Murilo Granemann | Brazil | Reducing emissions from deforestation and forest degradation (REDD+) has become an increasingly important strategy for mitigating climate change. REDD+ projects aim to reduce greenhouse gas emissions by protecting and restoring forests, and in doing so, generate credits that can be sold on carbon markets. These credits can be used by companies and other entities to offset their own emissions, contributing to global efforts to reduce greenhouse gas emissions. However, there is growing concern that REDD+ credits, particularly those generated from projects that were implemented several years ago, may not accurately reflect the current state of the forest or the effectiveness of the project. Therefore, there is a need to consider implementing an expiration date for REDD+ credits before retirement.<br><br>One of the main arguments in favor of expiration dates for REDD+ credits is that it would ensure that credits are retired within a certain timeframe. This would encourage the development of new projects and the continuous improvement of existing ones. If REDD+ credits do not have an expiration date, it could lead to the accumulation of large quantities of credits that were generated a long time ago and may no longer reflect the current state of the forest or the effectiveness of the project. By implementing an expiration date, it would encourage the development of new projects and the continuous improvement of existing ones.<br><br>Furthermore, an expiration date would incentivize project developers to continually improve their projects to ensure they remain effective over time. Currently, REDD+ projects may only be implemented for a certain period of time, typically around 30 years. However, if credits generated from these projects are not retired within a certain timeframe, there is less incentive for project developers to maintain the project beyond this initial period. By implementing an expiration date, it would encourage project developers to continue to maintain and improve their projects to ensure that credits can be generated and retired within the required timeframe.<br><br>Another argument in favor of expiration dates for REDD+ credits is that it would prevent the accumulation of credits that may not be reliable or effective. REDD+ projects vary in terms of their quality and effectiveness, and it is possible that |

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| | | | | some credits may have been generated from projects that were poorly designed or implemented. An expiration date would ensure that credits are retired within a certain timeframe, which would prevent the accumulation of potentially low-quality or ineffective credits.<br><br>Additionally, implementing an expiration date for REDD+ credits would ensure that the credits are consistent with the latest scientific understanding of forests and their role in mitigating climate change. Scientific understanding of forests and their ability to sequester carbon is constantly evolving, and it is possible that credits generated from older projects may not reflect the latest scientific understanding. By implementing an expiration date, it would ensure that credits are retired within a certain timeframe, which would encourage the development of new projects that reflect the latest scientific understanding.<br><br>However, it is important to acknowledge that if the expiration date is too short, it could create a situation where credits expire before they can be retired, leading to a loss of value and potentially discouraging further investment.<br><br>Despite these potential drawbacks, the benefits of implementing an expiration date for REDD+ credits outweigh the potential costs.<br><br>The tragedy of the commons: The tragedy of the commons is an economic theory that explains the overuse and depletion of shared resources. In the case of REDD+ projects, if credits are allowed to accumulate indefinitely, it could lead to overuse of the resource (i.e., forests) and a decrease in the effectiveness of the project. By implementing an expiration date, it would limit the accumulation of credits and prevent the tragedy of the commons.<br><br>Opportunity cost: Opportunity cost is the value of the next best alternative that is forgone when making a decision. In the case of REDD+ projects, if credits are not retired within a certain timeframe, it could lead to a missed opportunity to develop new and more effective projects. By implementing an expiration date, it would ensure that credits are retired within a certain timeframe, which would encourage the development of new projects and the continuous improvement of existing ones.<br><br>Discounting: Discounting is the practice of assigning a lower value to future benefits and costs compared to present ones. In the case of REDD+ projects, if credits are allowed to accumulate indefinitely, it could lead to a decrease in the value of credits over time as the benefits of the project become less clear or the forest condition deteriorates. By implementing an expiration date, it would ensure that credits are retired within a certain timeframe, which would maintain the value of the credits and prevent the need for discounting.<br><br>Moral hazard: Moral hazard is the idea that people may take greater risks when they are protected from the consequences of their actions. In the case of REDD+ projects, if credits are not retired within a certain timeframe, it could lead to a situation where project developers are not incentivized to maintain or improve the project beyond the initial period. By implementing an expiration date, it would ensure that project developers continue to maintain and improve the project to ensure that credits can be generated and retired within the required timeframe.<br><br>Market efficiency: The efficient market hypothesis suggests that markets are efficient and reflect all available information. In the case of REDD+ projects, if credits are not retired within a certain timeframe, it could lead to a situation where the market is not reflecting the current state of the forest or the effectiveness of the project. By implementing an expiration date, it would ensure that the market is reflecting the current state of the forest and the effectiveness of the project, which |

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| | | | | would lead to greater market efficiency.<br>By implementing an expiration date, it would encourage the development of new projects and the continuous improvement of existing ones, ensure the consistency of credits with the latest scientific understanding, and prevent the accumulation of potentially low-quality or ineffective credits. |
| 120 | ANONYMOUS #8 | N/A | N/A | In line with the Oxford Principles for Net Zero Aligned Carbon Offsetting, the VCS Program should promote the use of tech-based removal credits with permanent storage. In addition, we encourage the VCS Program to introduce VCU labelling (e.g. clear delineation of emissions removals vs. emission reductions) to enhance product transparency and enable buyers to better align their carbon credit purchasing to their carbon mitigation strategy. |
| 121 | ANONYMOUS #9 | N/A | N/A | Investing in coorportative education and thinking about the public that is interested but is not a player in the market, to have broader, simpler, and more accessible disclosures and education strategies. |
| 122 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | In my view, defining the use of the credits is the scope of other actors, not the VCS program. |
| 123 | Renan Marçal | Vale | Brazil | o Alignment with other institutions and/or standards related to the topic, such as Science Based Target initiative's (SBTi's) Corporate Net-Zero Standard and the “Integrity Matters” report by the High-Level Expert Group on the Net Zero Emissions Commitments of Non-State Entities.<br>o Verra needs a positioning about the way in which credits should be used within the corporations' carbon strategy. |
| 124 | ANONYMOUS #10 | N/A | N/A | VERRA should closely collaborate with SBTi to ensure there is a demand for emission reductions on the transition pathway and engage in the discussions of claims |
| 125 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | Consider labeling all IFM credits as “removals” rather than “removals/reductions”. IFM projects are enhancing the capacity of terrestrial ecosystems to store and sequester carbon so it is, in principle, a removal (not a reduction in fossil fuel emissions). |
| 126 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Improved KYC requirements for buyers/sellers of carbon credits |
| 127 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | VCS standard and guideline for projects should be developed in line with core carbon principle published by The Integrity Council of the voluntary carbon markets (IC-VCM) and VERRA program needs to be promoted in different international and domestic market platform so that its acceptance and VCUs can be used to decarbonize corporate operation throughout the supply chain as well as to meet countries’ commitment on GHG reduction |
| 128 | Patrick Hofstetter | WWF Switzerland | Switzerland | See https://wwf.panda.org/wwf_news/?1172766/Blueprint-Corporate-Action-Climate-Nature<br>and https://www.wwf.ch/sites/default/files/doc-2022-11/20221116_WWF_FFP_B3_Summary%20ENG_final.pdf |

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| 129 | ANONYMOUS #11 | N/A | N/A | We strongly suggest that VCUs include an expiration date for retirement of no greater than 20 years, with 10 years being preferable – this would bring the VCS in line with the UNFCCC ruling on "zombie" credits, where only those certified after 2013 have been permitted for use against the first tranche of NDC commitments. Some buyers of credits do so not to retire them in the near term, but to hold as insurance against future legislation requiring mandatory emissions reductions or offsetting (e.g., CORSIA or regional carbon cap and trade initiatives), or to hold as a tradeable asset. This is driving calls from some sectors for credit purchasers to be limited to a) buying and retiring credits only if they already have a credible and active emissions reduction plan in place, or b): buying credits for retirement in the near term without any forward trading. We feel that a Credit Expiration Date is a significant step towards addressing these calls, while offering much greater flexibility in that there is no need for limitations to be placed on buyers, and onward trading and speculation on credit values is still supported. |
| 130 | ANONYMOUS #12 | N/A | N/A | Broadly speaking, the rules for the use VCUs to raise corporate climate ambition do not stand with Verra, but it's rather included in the work of other organizations (e.g. VCMI, SBTi). However, a few actions could be identified and attributed also to Verra.<br><br>For example, to support the mitigation of Climate Change, a possible implementation is to set a limit about the maximum duration (life span) of each VCU, after which the credit is no more valid for the retirement. Indeed, this would allow to guarantee the effective use of the VCUs as a way to compensate the emissions for carbon offsetting strategy. |
| 131 | Ellen Lourie | IETA | United Kingdom | IETA encourages Verra to promote other initiatives that have already released guidance, or have forthcoming guidance, on use of carbon credits and associated claims. While there are dedicated initiatives that are designed to address this, such as VCMI and SBTi, it would create more clarity in the market if Verra aligned with these existing initiatives, rather than create proprietary guidance on claims or use of VCUs.<br>IETA believes the use of VCUs broadly falls outside the remit of Verra, who should set the standard rules and requirements for generating and enabling the registration, transfer, and retirement of VCUs. However, Verra could take steps to both actively engage in shaping other initiatives as they continue to evolve, and promote alignment with these initiatives and bring clarity to the market. For example, with regards to Article 6 of the Paris Agreement, Verra could support interaction with Article 6.4 by adding labels for authorisation and corresponding adjustments to the registry. The registry could record whether credits have been authorized by host nations for corresponding adjustments, and the registry user guide could contain a section with an explanation of this information and its importance for the kinds of claims that can be made by buyers.<br>Furthermore, labelling projects as either reductions or removals, and requiring disclosure of credit retirements, including the company, use, and project number, could help provide meaningful transparency to discussions surrounding claims without creating duplicative guidance.<br>Finally, IETA encourages Verra to take an active role in communicating the important role of offsets in the broader decarbonisation context. Project developers and other stakeholders invested in the VCS program expect Verra to be able to advocate for its role in the market and<br>play a constructive leadership role. This is particularly important in the context of the recent public and media scrutiny of the voluntary market. |

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| 132 | ANONYMOUS #13 | N/A | N/A | The VCS should complement and align with ongoing initiatives that provide guidance on corporate use of carbon credits, e.g. SBTi BVCM, IC-VCM, and VCMI. In addition, VCS should update its infrastructure regularly to allow corporations to more readily meet industry norms and the emerging requirements proposed by the aforementioned initiatives. For example, VCMI requires that corporations publicly disclose credits purchased, retired, and used towards climate commitments and goals. It would be helpful if corporations could directly link to a Verra page which summarized this information |
| 133 | Louis Uzor | Climeworks | Switzerland | Alignment with guidance from the VCMI or national contexts, such as the proposed "GreenClaimsDirective" in Europe. |
| 134 | Matthew Borden | EcoAct | United States | • Verra should consider guidance or requirements on appropriate claims that credit buyers may make to communicate their offsetting, as Gold Standard does. Such guidance or requirements should be directly informed by VCMI's forthcoming Claims Code of Practice. Consider including these within the Verra Registry Terms of Use. Greenwashing has become a highly nuanced and sophisticated threat to ambition on the part of all end users. Without clear rules on claims, media are free to criticize both climate laggards and leaders. The general public cannot differentiate between appropriate and inappropriate claims. Without protection in the form of rules for claims, many corporates rightly perceive reputational risk when considering whether to invest in carbon credits. Some choose to invest less in offsetting or drop the practice entirely. Verra can mitigate this risk and increase ambition with claims rules.<br><br>• Verra should consider incremental improvements that could support more ambitious corporate climate action. For example, Verra could standardize the labeling of VCUs with additional certifications such as CORSIA. VCUs are labeled when a project proponent opts in and expressly requests labeling, rather than on an automatic basis upon credit issuance. For credit buyers, this program design choice limits the searchable pool of VCUs with certified co-benefits. |
| 135 | Terra Global | TERRA GLOBAL CAPITAL | United States | a) See 3b above for suggestions the best way to support host countries in using VCUs to meet their NDCs without risking double counting under voluntary transactions.<br>b) The best way to raise corporate ambition is to be able to operate the Program and Registry in a manner that meet corporate expectations and market drive turnaround times.<br>c) This is already underway, but to rationalize the scope 3 corporate claims with the development of projects under AFOLU standards.<br>d) Verra has invested in the JNR R&R which was been out for many years, but no programs have completed this process. This is not necessary a function of the JNR R&R, but more the timing of governments engaging in the voluntary market. But all of this is changing, and we believe that the JNR is a valuable program that will be used by governments when attracting private sector climate finance to fund their conditional NDCs in forestry and land-use. However, the current v4.0 of the R&R made changes making it less accurate and virtually unusable. In addition, with the proposed introduction of the AUDD Consolidated Methodology, it is unclear how the JNR Scenario 1 and 2, where they need to follow "nested projects shall follow the requirements set out in the VCS Standard and the applied methodology", so does that mean only applied methodology to follow will be the new Consolidated Methodology? |
| 136 | Chetan Aggarwal | South Pole | India | Claim guidance or requiremnts are essentially under remit of different programs, schemes, standards. E.g., SBTI's BVCM, VCMI, etc. Even if VCS provides a guidance, it may lead to confusion if they do not match other overarching or more accepted guidances or requirements. |

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| 137 | Georgia Cox | Tasman Environmental Markets | Australia | Criticism is often levelled at organisations' use of offsets in the context of sustainability claims with a view that the use of offsets is crowding out investment on decarbonization within an organisation. Verra could take a more active stance in this debate to support other emerging standards bodies in providing guidance on corporates' use of offsets.<br>We believe it is important to emphasise the role of offsetting at all stages of decarbonization and not just once all other avenues are exhausted. It could therefore be constructive for Verra to emphasise that the mitigation hierarchy does not (and should not) inform the point in time at which specific mitigation measures are used; rather, the mitigation hierarchy should inform the level of emphasis, effort or investment that should be put into each mitigation measure. This is in the context of the mitigation hierarchy often being mis-interpreted as meaning that corporates should only offset at some later date once the other (direct abatement) measures have been exhausted.<br>To play a role in clarifying this to the market – particularly less-sophisticated market participants – Verra could look to actively communicate the role of offsets in providing a financial incentive to decarbonize as well as a way for corporates to have immediate and amplified impact as part of their broader initiatives. |
| 138 | Gilles Dufrasne | Carbon Market Watch | Belgium | Verra should, as a market standard, not only concern itself with the quality of the credits themselves (supply side) but also focus its efforts on ensuring credits are used with integrity (demand side). A contribution model is essential to raise corporate climate ambition. To meet climate goals, corporations would have to actually reduce emissions within their own supply chain. The contribution model will thus foster a transition to a low-carbon economy, and avoid the high carbon lock-in risks that come with offsetting strategies.<br>Verra should provide claims guidance that ensures claims correspond accurately to impacts. This requires a shift from offsetting and compensation claims, across the entire VCU portfolio, but in particular for activities that involve a certain degree of permanence risk, because there is no credible way of addressing this risk. This guidance can be accompanied by a notice that Verra reserves the right to hold parties liable for any wrongful claims that are not in line with their claims guidance.<br>Some positive lessons can be drawn from Verra's guidelines for the Plastic Waste Reduction Standard, in particular the focus away from neutrality by emphasising that companies should not seek to compensate their plastic pollution or claim "plastic neutrality".; Buying credits should be clearly seen as supplementary to emission reductions, and not as a starting point for any corporate strategy. Stating this is not sufficient, and a clear position against all forms of "neutrality" claims should be adopted by Verra. Verra can further develop recommendations for buyers of carbon credits to have a feasible and credible reduction strategy focused on their own value chain. This will encourage responsible buyer behaviour, rather than enabling greenwashing, as is currently the case. |

Question 6. Considering the types of emission reduction and removal (ERR) activities necessary to achieve global net zero emissions, are there any key ERR activities that are not currently addressed in the scope of the VCS Program and available methodologies that Verra should include (please list and explain why)?

| No.# | Name | Organization | Country | Comment |
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| 139 | Joey O'Brien | Environment and Sustainability Rotary Action Group | Canada | Rotary is working on a world wide implementation of Mangrove plantations. A world wide protocol would be useful. |
| 140 | Thomas Grammig | independent | Germany | beyond me |
| 141 | Kim Myers | The Nature Conservancy | USA | • A methodology for rewetting drained tropical peatlands: VM0029, approved in 2014 (i.e., > 5 years old), is only applicable to projects in Southeast Asia. It's, therefore, necessary to develop an updated methodology applicable to tropical areas globally. An option for projects implementing rewetting drained peatland activities in the tropics might be VM0007, but this methodology is currently under revision.<br>• A methodology for rewetting drained boreal peatlands, since there are only methodologies for tropical and temperate (VM0029 and VM0036). Or an inclusive methodology for all those regions.<br>• More regional modules for the RIL-C methodology (VM0035), or the development of an inclusive worldwide methodology.<br>• Verra should encourage additional appendices for VM0045 that permit its use in countries beyond the US that have appropriate national forest monitoring systems. |
| 142 | Eilis O'Keefe | Kita | United Kingdom | According to 'The State of Carbon Dioxide Removal' report, novel CDR needs to increase by a factor of 1,300 by mid-century. The VCM is vital in enabling the rapid scaling of novel CDR methods. As one of the largest standards, the VCS can help by actively developing novel CDR methodologies. For example, continuing Verra's work with the CCS+ initiative and actively supporting new CDR technologies/initiatives which are in development. |
| 143 | ANONYMOUS #9 | N/A | N/A | Given the increasing demand for reforestation with commercial plantations, to better meet the additionality in these activities and increase the climate benefits, include agroforestry and crop-livestock forest integration activities in ARR scopes, leaving the core business of the companies. Make the methodologies for agroforestry and crop-livestock forest inetegration scopes applicable and usable.<br>Have specific methodologies that bring together both the tree component and the agro componente and Coral Restaration. |
| 144 | Elijah Umek | Shell | USA | Shell predicts the need, once technology/research allows, for a blue carbon methodology on seaweed (kelp).<br><br>In the agriculture space, Shell views VM0042 appropriately modular for many required activities, however, the conditions of VM0042 are difficult to apply to smallholder agricultural systems where validated and calibrated peer-reviewed biogeochemical models are not available and the costs associated with a measure and remeasure approach are prohibitive to the economics of the design. It is imperative that agricultural methodologies are inclusive of the developing world and realities faced by partners on the ground. Shell would favorably view the inclusion of additional activities in VM0042 like enhanced weathering, if applied on ag soils, and biochar, with the right quantification approaches to avoid double-counting. |

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| | | | | Shell sees the need to design pathways for future technology (linked to innovation) that allow measure/re-measure approaches using sensors in other, non-agriculture methodologies and greater connection to technologies that are more suited to measure/re-measure when model calibration is not possible. |
| 145 | Guy Pinjuv | Pachama | United States | No, it is the view of Pachama that Verra needs to focus efforts on ensuring quality, speeding up credit issuance, as well as reducing the number of methodologies for consistency and transparency. |
| 146 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | Two areas that immediately come to mind are renewable energy and food life cycle related emissions.<br>The IEA has found that renewable energy is one critical pillar in the path to net zero (https://www.iea.org/reports/world-energy-outlook-2022/an-updated-roadmap-to-net-zero-emissions-by-2050), yet the investment in renewable energy capacity is far below what is required to achieve net zero by 2050 (https://www.iea.org/news/record-clean-energy-spending-is-set-to-help-global-energy-investment-grow-by-8-in-2022). Yet, the VCS program offers incentives for only a small fraction of potential renewable energy projects. VCS should explore ways to incentivize renewable energy investments that go beyond business-as-usual, conscious that BAU includes increasing renewable energy investment.<br><br>According to UNEP, emissions from food waste and other stages in the food life cycle are critical (https://www.unep.org/interactive/six-sector-solution-climate-change/) and as yet, little addressed by VCS. |
| 147 | Renan Marçal | Vale | Brazil | o Guidance about how to consider social benefits when defining the project's additionality, for example, the additional investment required for training local labors and/or the generation of green jobs locally, when associated with the renewable energy generation.<br>o New technologies such as Carbon Capture, Utilization and Storage (CCUS), Direct air capture (DAC) and Blue Carbon. Considering the ability of these techniques to sequester carbon from the atmosphere and make it possible to achieve the goal of reaching net zero global emissions, it's important that mechanisms for generating carbon credits can finance them;<br>o Adoption of sources and references about tropical climates in the calculation models of soil carbon accounting methodologies. Therefore it's possible to understand the particularities of the projects implemented in different locations around the planet;<br>o There is also the possibility of exploring more indirect benefits generated by carbon credit projects, such as social and environmental benefits (e.g. improvement in biodiversity). |
| 148 | ANONYMOUS #10 | N/A | N/A | Comprehensive guidance on technical removals<br>Considering to dedicate efforts to create more detailed guidelines and methodologies specific for forest degradation and forest carbon stock enhancements, as it is known to be a source of emissions as large as from deforestation. |
| 149 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | Biosolids fertilization of forests. |
| 150 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Meta methodology for climate driven disturbances in natural ecosystems (currently working on this) |

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| 151 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Water Credit program can be explored under VERRA for providing clean water. This is one of challenge in rural community area due lack of infrastructure issue. Water credits can help to overcome these challenges. Currently no VERRA specific methodology are available for water project.<br>Auto additional criteria may be included in the methodology for solar water pumping system for agriculture activities, solar power operated community-based water distribution system or similar project may help to replace grid electricity as well as a significant biomass which uses in cookstove for boiling of water can be saved from the project help to decreasing deforestation |
| 152 | ANONYMOUS #11 | N/A | N/A | We feel that Verra is expanding the different types of ERR activities supported at a reasonable rate in line with supporting science, and that the current approach to including new methodologies and activities is sufficiently robust. |
| 153 | ANONYMOUS #12 | N/A | N/A | Other possible emission reductions/removal activities that are not sufficient included in the set of available methodologies:<br>- Food waste: considering the important impact that food system has on the environment and considering that one third of the food production is globally wasted, it might be useful to consider how to encourage the reduction of wood waste, for instance through the improvement of logistic and distribution processes and through the efficiency on production side.<br>- Fashion system: fashion industry is responsible for about 10 % of annual global carbon emissions and is projected to growth by 2030. Encouraging the energy efficiency improvements of upstream operations in fashion industry, as well as in the distribution process, and favoring the re-use of waste or second hand materials, can largely support the fight against climate change.<br>- Transport: Transport accounts for around one-fifth of global carbon dioxide emissions and, according to IEA, transport demand is expected to grow across the world in the coming decades as the global population increases, incomes rise and more population can afford cars, trains and flights. Possible methodologies to reduce private transportation, to incentive the smartworking initiatives and favoring the road and vehicles efficiency can help to support this transition.<br>- Seagrass: The development of methodologies for protecting and preserving (or even restoring) coral reefs is an important element to consider, especially if we account for the widely agreed climate and ecological importance of this ecosystem. Similarly, a methodology specific for the protection of seagrass is still missing. |
| 154 | Ellen Lourie | IETA | United Kingdom | We recommend that Verra focus initially on ensuring the robustness of the VCS programme's existing scope before expanding too quickly. However, IETA welcomes this opportunity to suggest additional ERR activities for Verra to consider including in the scope of the VCS Program and various methodologies. See some examples, suggested from IETA's membership, below:<br>• Comprehensive guidance on technical removals;<br>• Inclusion and increased use of pulse crops and crop rotation;<br>• Open ocean ecosystem restoration blue carbon projects;<br>• Greater clarification on soil organic carbon (SOC) methodologies; and<br>• CCS, DACCS, bio-CCS and CCU. |
| 155 | Louis Uzor | Climeworks | Switzerland | 1. As brought forward via the latest IPCC assessment cycle, demand side responses to massively reduce emissions are currently playing a marginal role, albeit they inherit a vast mitigation potential. Their inclusion within voluntary carbon markets should be considered, when and if there can be robust assessments of such approaches, based on validated and verified action. |

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| | | | | 2. Some Carbon Dioxide Removal approaches are currently included within the VCS, whilst methodologies for more CDR methods are being developed. In line with scientific argumentations for a clear separation of emission reduction and removals contributions to the achievement of net-zero CO2 by mid century, CDR should include a wide range of methods, however separated from emission reduction approaches. |
| 156 | Matthew Borden | EcoAct | United States | When considering which sectors of activities to prioritize for methodology development, Verra should prioritize both activities within sectors with greatest emissions (i.e., transport and construction), and novel activities with the greatest potential in terms of mitigation scale.<br><br>Activities within high emitting sectors include:<br>• thermal renovation of buildings<br>• airplane fuel switching<br>• replacing public transport modes with lower emissions ones<br>• replacing last-mile delivery means<br>• hydrogen production<br>Other ideas:<br>• Food: decarbonizing, reducing meat/fish consumption<br>• Urban tree planting, revegetation<br>• Technology-based solutions (TBS) - carbon capture, etc.<br>• Blue carbon: algae reef, marine permaculture<br>• Protection of seagrass beds (see EcoAct's methodology)<br>• Digital and tech (recycling, refurbishing) |
| 157 | Terra Global | TERRA GLOBAL CAPITAL | United States | This will continue to happen organically through your current Program scope. Right now, the VCS needs to focus on doing what they are already doing well. Please limit the Verra resources to fixing what is not working rather than expanding. Within the current Program scope and methodologies there are plenty of opportunities for additional supply to come to the market, but due to the long lead times to complete the process (even after the validation or verification is complete), some projects become un-bankable. To illustrate, we experienced a 5-month delay in a completeness check on a 2nd monitoring report. In this case the project needed to issue VCUs to delivery to already contracted buyers and this long delay from Verra caused the project not to have the funds needed to operate. We realize that your work takes time, but unpredictable and long turnaround times will either 1) make project un-bankable, 2) cause projects to fail due to lack of funding, or 3) stop work on the ground, meaning that communities and local project staff do not receive their salaries the worst of all outcomes due to Verra delays. |
| 158 | Chetan Aggarwal | South Pole | India | It is good see that VCS is already addressing 3 gigatone activities: CCS/CCUS, Green hydorgen and Blue Carbon. Activities such as early coal fired power plant decomissioning, orphaned oil and gas wells should also be addressed under VCS. |

Question 7. Are there any ERR activities or VCS methodologies that should be avoided, reviewed, or phased out of the scope of the VCS Program (please list and explain why)?

| No.# | Name | Organization | Country | Comment |
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| 159 | Florian Reimer | Kennemer Eco Solutions | Indonesia | VM0009. The baseline setting and monitoring is ridiculous. Of course a land use change project needs a land use change monitoring with land use change mapping via satellites, not only biomass plots - same for leakage area and leakage plots. The whole point-based idea of VM0009 makes no sense for REDD. |
| 160 | GORLI BHARGAV PRASAD | Enking International | india | cookstoves |
| 161 | Joey O'Brien | Environment and Sustainability Rotary Action Group | Canada | NA - Imo the more action the better. |
| 162 | Thomas Grammig | independent | Germany | 75% of all approved CDM methodologies (AM, ACM, AMS) are quite unusable and for a broad variety of reasons. Those currently applicable in VCS are well chosen (could be lower in number). VCS' own methodology making is even less effective (informed) than CDM. Given that only 5 companies in the world have ever managed to bring more than 6 methodologies to approval by EB and their skills are now lost (90% of those who tried failed the learning curve), it is more productive to explore new ways of methodology making rather than scrutinise the precious scope of accounting competence achieved. |
| 163 | Lasse Leipola | Finnwatch | Finland | All removal activities that have an inherent risk of quick reversal (e.g. forestry projects) should be gradually phased out as more permanent technologies emerge (e.g. biochar, DAC). The time to do this may not be now, but there should be a clear signal in the VCS Standard that it is in line with the Oxford Net Zero Principles and will move from projects with short-term permanence towards projects with long-term permanence. |
| 164 | Sue Hall | Connecticut Green Bank and Partners | USA | Digitization is not the same as tokenization. Digitization (for DMRV) is a priority for many of our clients. Tokenization of VCUs entails many risks to the VCM as outlined in the paper which CNBN submitted to VERRA's public consultation on this topic, which we incorporate by reference. |
| 165 | Kim Myers | The Nature Conservancy | USA | · All methodologies > 5 years old should be revised to determine which are no longer in keeping with best practice and new science and eliminate or overhaul these methodologies (we appreciate that Verra has already done this with ARR). Projects using newer high-quality methodologies have difficulty competing with projects using lower quality methodologies that may produce non-additional credits and thus decrease carbon prices. We acknowledge that the review process of methodologies within this category in the VCS Program will require considerable effort.<br>· A particular emphasis should be done on IFM methodologies to avoid geographical and activity overlapping (e.g., VM0010, VM0011, and VM0012), or to standardize processes (e.g., the procedure to estimate market leakage).<br>· VCS VM0003 should be phased out in all jurisdictions where VCS VM0045 can be used. In other jurisdictions VM0003 should be amended to remove the option to select a Legal Baseline scenario along with an overhaul of the Common Practice Baseline scenario that reduces adverse selection bias. The methodology states only that the Legal Baseline must |

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| | | | | be “plausible” as determined by a consulting forester. A proper baseline scenario shall be likely/the most likely scenario, not simply a plausible scenario. Further, the legally maximum amount of harvesting that can occur is by definition less conservative than a common practice baseline, yet the methodology prefers Legal Baselines over Common Practice. After the Legal Baseline option is removed, VCS should add additional requirements that require the proponent to provide evidence for why the common practice of harvesting in the region is the most likely scenario for the project area specifically. Otherwise, the adverse selection risk of this methodology is very high. |
| 166 | Eilis O'Keefe | Kita | United Kingdom | Any methodologies with disputed or uncertain baselines should be reviewed. Equally, any methodologies which are now deemed outdated should be re-evaluated or made invalid, as this will help to support the integrity of the market. Finally, methodology cross-checks, across the market, would be useful. For example, if a methodology type has been rejected elsewhere, due to public comments or academic referencing, these comments should be taken into account when reviewing the relevant VCS methodology. |
| 167 | ANONYMOUS #7 | N/A | N/A | Review of the criteria to estimate baselines under avoided planned deforestation. The procedures allows the comparison of proxy parcels to prove that land can be converted into other uses, but it should be part of a bigger analysis about the trends in the country, not just local as this allows massaging of the baseline as happens in UAD.<br><br>Review the SOC models allowable in both VM0032 and VM0042. VM0032, particularly the proposed SNAP and SNAPGRAZE models have numerous errors that have not been corrected and left up to project proponents to correct, no feedback has been received from the author after being contacted by several project developers. Provide far more detail on applicable models, allowing any peer reviewed model is not the best option, many peer reviewed models are circumspect, developed on poor quality data and often simply speculative in nature.<br><br>Review whether AFOLU projects should be allowed to add new activity instances to the same project area after the first verification. REDD projects often face the opportunity of adding a restoration component within the project area, but current rules make it very difficult or impossible to add if it was not identified at validation. |
| 168 | ANONYMOUS #9 | N/A | N/A | Projects with a single activity of reforestation with commercial species in an internal business as usual context. A minimum requirement for projects with large-scale commercial plantations could be the implementation of non-commercial forest areas (native plantations). Projects that have climate additionality, additional to commercial planting. |
| 169 | Elijah Umek | Shell | USA | From the perspective of Nature-based methodologies - provided there are robust, scientifically sound approaches to address quality/integrity criteria, and the GHG ERRs can be quantified accurately, there are no activities that should be avoided. Understanding that standards around what is deemed 'accurate' or 'robust' will continually evolve as our scientific understanding improves. At this stage, the phasing out of less robust protocols (e.g., VM0017) is appreciated and Shell supports the regular review and revision of all methodologies. In order to prevent confusion in the marketplace, and uncertainty in project development, Verra should consider identifying or developing successor methodologies before decommissioning antiquated ones. |
| 170 | Guy Pinjuv | Pachama | United States | Carbon Capture and Storage methodologies, especially those that give credit to storing captured carbon in abandoned fossil fuel wells, should consider the full life cycle of emissions that were emitted to create storage facilities initially (i.e. |

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| | | | | what are the historic emissions). These methodologies should also consider potential perverse incentives of using captured and stored carbon as a means of enhanced oil recovery and preclude those scenarios from project eligibility. |
| 171 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | In my experience, transport emissions cannot be addressed easily by the incentives from carbon credits and would be addressed better by other sources of climate finance and regulations. VCS should not spend undue time on transport, except where there is a compelling business case for the impact of carbon credit incentives.<br><br>Carbon capture and storage is expensive and far from becoming commercially feasible, and it is simultaneously a smoke screen behind which those with an interest in the continued use of fossil fuels hide to permit their continued use of fossil fuels. Therefore, carbon credit revenue should not be spent on propping up a technology that extends the life of fossil fuel combustion. This money would be much better spent supporting other technologies that replace the need for fossil fuels. At least one sector with an interest in CCS is obscenely profitable and may use its profits to continue research & development of CCS technologies, if they so choose.<br><br>VCS should review all its existing methodologies and retire those that are not compatible with achieving net zero in 2050. As just one example, VM0002. |
| 172 | Renan Marçal | Vale | Brazil | o It's necessary to review the emission reduction methodologies associated with REDD+ projects or recovery of degraded areas to guarantee that these areas won't be impacted later and safeguard the adequacy to the principle of permanence. For example, to guarantee that the emission reductions or carbon sequestration are effective over the long term, it's necessary that the forest areas remain without significant changes and, therefore, maintaining the environmental benefits financed by the generation of the carbon credit over the long term. |
| 173 | ANONYMOUS #10 | N/A | N/A | Now that Verra has their own ARR methodology, CDM A/R methodologies should be removed.<br>Monoculture plantations should be excluded from ARR, and only allowed for IFM where significant improvements are made compared to common practice (including improvements for biodiversity). Once REDD+ consolidated methodology is available, all existing REDD+ methodologies should be phased out. Noting that for activities not included in the first round of the consolidated methodology, excluded activities should be able to use the old methodologies until the activities have been incorporated in new/updated methodologies) |
| 174 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | Any IFM methodology that doesn't have a robust "common practice" filter on the baseline. |
| 175 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Streamlining of methodologies, to avoid duplication, increase standardization to mitigate gaming of methodologies. |
| 176 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | ERR activities or VCS methodologies, reviewed, or phased out in the scope of the VCS Program can be done as per stakeholder consultation feedback and core carbon principle published by The Integrity Council the voluntary carbon markets (IC-VCM) |

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| 177 | Ellen Lourie | IETA | United Kingdom | IETA broadly supports Verra's effort to consolidate methodologies and phase out those no longer relevant or up to date. Generally speaking, activities where there is uncertainty on the science or limited social acceptance are strong candidates to be avoided or phased out. Following Verra's inactivation of the UNFCCC CDM Rice Cultivation Methodology1, IETA supports a broader review of other CDM methodologies. This should include those related to afforestation and reforestation, especially in light of Verra's incoming update to its Avoiding Unplanned Deforestation and Degradation (AUDD) methodology. Monoculture plantations should be excluded from afforestation, reforestation, and revegetation (ARR) methodologies, and only allowed in improved forest management (IFM) methodologies, where significant improvements re made compared to common practice (including improvements for biodiversity). Once the consolidated REDD+ methodology is available, existing REDD+ methodologies should ultimately be phased out. However, for activities not included in the first round of the consolidated methodology, excluded activities should be able to use the old methodologies until they have been incorporated in new or updated methodologies. |
| 178 | ANONYMOUS #14 | N/A | N/A | • If any sort of ERR activities are removed or restricted, it would be best to do this in a phased-out approach so that project developers are well aware of these changes and their effective dates and can therefore make informed decisions about their investments. If a restricted activity is the included the draft PD submitted to Verra at the time of listing review, this could be flagged by Verra before the project makes its way to the VVB, as to reduce unnecessary costs and work by all parties. |
| 179 | Terra Global | TERRA GLOBAL CAPITAL | United States | a) See comments above about the changes being made to REDD AUDD project accounting in section 3c where some elements will cause huge negative impacts on the ability to finance these absolutely critical project types.<br>b) Integrate SDGVista into CCB for NBS projects and programs. |
| 180 | Chetan Aggarwal | South Pole | India | table for project development. It should also think about a comprehensive list of methodologies for both these programs and any additional applicability conditions for them that must be complied with.<br>Methodologies/project types such as those for Activities generating electricity and/or thermal energy using fossil fuels, and activities that involve switching from a higher to a lower carbon content fossil fuel should be completely removed. Renewable energy must not be phased out as it has significant role to play. |
| 181 | Gilles Dufrasne | Carbon Market Watch | Belgium | In order to further incentivise the uptake of the contribution claims model, and to address the severe reputational issues that are weighing on Verra, the VCS should exclude certain activity types from eligibility, and move these to a new framework - or a subsection of the VCS framework - that is specifically designed for a contribution approach. This includes all activities where there is a significant risk of non-permanence, as well as activities with a high level of uncertainty in impact measurement. For these activity types, it is not credible to issue carbon credits that are supposedly equivalent to the reduction of one tonne of CO2 from a fossil source. Continuing to treat these as such will significantly harm not only Verra's credibility, but also the overall development of the VCM which is increasingly suffering from a reputational problem. On the contrary, creating a new "contribution" segment under the VCS will clearly show that Verra is serious about addressing the quality issues of VCUs, but also the broader shortcomings of the offsetting logic.<br>Aside from AFOLU methodologies, which should be transitioned to a "contribution" framework and clearly advertised as such, the VCS program should also ban specific |

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| | | | | methodologies altogether. This includes for example, methodologies that support fossil fuel use and infrastructure, such as fossil fuel-powered energy generation, or fossil fuel transport infrastructure. Short-term gains in more efficient use or production of fossil fuels cannot justify the long-term consequences of these carbon lock-in investments. In fact, the ability to sell credits generates profits for companies that are active in this business, and might hence delay the transition away from such energy sources. Any methodology that promotes or maintains fossil fuels only serves to prolong our dependence on these obsolete technologies and is completely incompatible with a 1.5°C future.<br>Further to the re-categorisation of some methodologies to a “contribution” framework, Verra should also review the technical underpinnings of these to ensure that the measurement of impacts comes as close as possible to 1tCO2e. For example, Verra should review its cookstove methodologies. It has been shown that these methodologies, including the CDM methodologies that Verra bases their own methodology on, are extremely prone to over-crediting: the average cookstove project is 6.3 times over-credited, as found in a recent study pre-print by Gill-Wiehl, Kammen & Haya (2023). This has severe implications for the environmental integrity and credibility of these methodologies, and Verra needs to take responsibility to implement serious methodology improvements if it wants to continue to certify these types of projects. |

Question 8. How could the VCS better support emissions reductions or removals beyond government policy requirements and incentives while supporting improvements to government policies and programs over time?

| No.# | Name | Organization | Country | Comment |
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| 182 | M S N Murthy | Thimsa | India | It has to go in PPP public private partnership mode |
| 183 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Carbon Equity! Demand i) transparency of trading prices across primary, secondary & tertiary transactions, ii) minimum share of 60% of carbon revenue at Project Developer "door" to go to community-facing activities in AFOLU projects ii) demand minimum 20% of project developer carbon finance to be paid in cash to community participants e.g. via fintech payment options, iii) Due Diligence on Benefit Sharing mechanism and ownership structure of project proponents, iv) make it mandatory that Project Proponents issue credits into a Verra account held by an entity registered in host country of projects to avoid "under the radar credit export via issuance into tax havens" |
| 184 | GORLI BHARGAV PRASAD | Enking International | india | by allowing all kind of projects and building stronger base so that unworthy and fake projects can't be registered . |
| 185 | Joey O'Brien | Environment and Sustainability | Canada | Create a publicly listed schedule of carbon market values for carbon sales. |

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| | | Rotary Action Group | | |
| 186 | Thomas Grammig | independent | Germany | beyond me |
| 187 | Lasse Leipola | Finnwatch | Finland | To ensure that VCS is mechanism for additional climate action and not a mechanism to financially support achievement of existing targets, there should be a clear requirement to avoid double claiming in all projects, i.e. requirement for corresponding adjustment whenever the emission reductions or removals of the mitigation activity are being counted towards national climate targets such as NDCs under the UNFCCC regime. |
| 188 | ANONYMOUS #1 | N/A | N/A | We encourage Verra to make sure that VCS projects do not undermine current government efforts to measure and reduce greenhouse gas emissions. The JNR approach, as well as the forthcoming consolidated REDD+ methodology, create a situation of uncertainty for national FRELs that countries have already spent considerable resources on constructing. This is likely to create confusion when it comes to carbon accounting and resistance from governments to opt for Verra when it comes to jurisdictional REDD+ programs. We applaud Verra's recognition of the need for standardized activity data, but also have concerns about the doubling of efforts if government work to collect these data goes unused. The Paris Agreement puts national governments in the driver's seat for achieving global climate ambitions, and the voluntary market can play an important role in boosting national processes while at the same time respecting national sovereignty. This is especially true as we see an increasing convergence between voluntary and compliance markets. For example, REDD+ projects in the Mai Ndombe province of Democratic Republic of Congo are structured to align with DRC's National REDD+ Strategy and are incorporated into the National REDD+ Registry and Safeguard Information System. |
| 189 | Sue Hall | Connecticut Green Bank and Partners | USA | Clarify the VCM VCU positioning relative to commodities regulations esp in the US |
| 190 | ANONYMOUS #2 | N/A | N/A | we approach this from the GCS angle. We think it is critical for VERRA to stay aligned with the MRV requirements for the 45q and other tax/IRA programs. GCS projects are going to be rely heavily on being able to stack tax credits and voluntary carbon credit for the financing of projects to hit feasibility. |
| 191 | ANONYMOUS #7 | N/A | N/A | Requesting project proponents to demonstrate coordination with government agencies when the conditions allow this coordination. This includes REDD+ project nesting, JNR initiative well integrated with national policies. |
| 192 | ANONYMOUS #8 | N/A | N/A | To avoid duplication of requirements, we encourage the VCS to collaborate and align its methodologies with existing regulations within jurisdictions. For example, the current VCS liability structure for geological storage of carbon duplicates jurisdictional CCS liability frameworks that already exist in key jurisdictions (e.g., EU, US, UK). Duplication of liabilities increases the cost base for project developers, thus hindering the development of CDR technologies and climate action. |
| 193 | ANONYMOUS #9 | N/A | N/A | Forums with carbon market players. |

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| 194 | Elijah Umek | Shell | USA | VCS should incentivize the long-term maintenance of carbon stocks garnered through a carbon project. For example, designating the land as a protected area (i.e., allow for credits to be generated and activities to take place [which often would not happen without VCM financing] for the initial crediting period, on the provision that publicly owned land would then be designated as protected areas at the end). |
| 195 | Guy Pinjuv | Pachama | United States | Jurisdictional crediting appears to be one possible solution, and we suggest generally moving more strongly in that direction.<br><br>The question asked is a difficult issue with project level additionality particularly with benefits sharing. Some existing tools used in current VCS projects actually do the opposite and incentivise governments to not improve policies and programs over time as more voluntary credits are possible with lenient policy and enforcement.<br><br>An example of this is in the A/R Methodological tool "Combined tool to identify the baseline scenario and demonstrate additionality in A/R CDM project activities", which potentially allows a project activity if it can be shown that there is no systematic enforcement of applicable laws related to the project activity.<br><br>This tool states in Sub-step 1b, "If an alternative does not comply with all mandatory applicable legislation and regulations then show that, based on an examination of current practice in the region in which the mandatory law or regulation applies, those applicable mandatory legal or regulatory requirements are systematically not enforced and that non-compliance with those requirements is widespread, i.e. prevalent on at least 30% of area of the smallest administrative unit that encompasses the project area;"<br><br>Theoretically, to be able to support emissions reductions or removals beyond government policy requirements and incentives while also supporting improvements to government policies and programs over time, Verra would have to be able to measure both effects, and separate them. Project proponents could get paid for implementing activities that go above and beyond the law (voluntary credits), and governments could get paid for implementing or improving regulations (e.g., ITMO sale under Article 6).This presupposes we have the ability to separate cause and effect for each of these emissions reductions.<br><br>The voluntary market could act as an incentive to support actions above and beyond policy but may have to remove the idea of "systematic enforcement" as stated in the A/R Methodological tool above. This would provide an economic incentive to a project developer to demonstrate additionality that is determined only on a project activity delivering emissions reductions above what is required by law regardless of enforcement. A rule of this nature might remove some land from voluntary carbon project areas as they no longer meet methodological applicability conditions.<br><br>International UNFCCC compliance market could support emissions reductions improvements that result from policy improvements. Again, this requires separating out these two causes and effects. Many tools for demonstrating additionality would have to be changed to allow for this, these include the Verra IFM VM0045, and Verra ARR methodologies (under review) that both use a dynamic baseline. These would have to be revised to include more explicit requirements of the policy environment for a donor pool. Other additionality tools such as: A/R Methodological tool "Combined tool to identify the baseline scenario and demonstrate additionality in A/R CDM project activities" would also have to be revised to not allow for any project activities that are required by law regardless of enforcement. |

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| 196 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | VCS should focus its work on areas where the incentives from carbon credits can make a difference in investment decisions, such as reforestation, conservation, waste sector, industrial gases, improved technologies for low-income households, some renewable energy, methane destruction, perhaps hydrogen and some interventions in industry. VCS should leave other mitigation areas that have been shown to respond poorly to incentives from the carbon market to government regulation and other sources of climate finance, for example industrial energy efficiency, buildings energy efficiency, transport. |
| 197 | Renan Marçal | Vale | Brazil | o Through alignment with initiatives such as The Integrity Council for the Voluntary Carbon Market (IC-VCM) and the Voluntary Carbon Market Integrity initiative (VCMI), ensuring the quality of credits registered on the platform.<br>o Seeking alignment with local public policies.<br>o Supporting international alignments that deal with voluntary carbon markets. |
| 198 | ANONYMOUS #10 | N/A | N/A | VERRA should consider how a coalition similar to LEAF could be designed and implemented for JNR. Much more marketing needs to be done in order for governments to get interested in implementing JNR, which would be important for nesting. |
| 199 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Maintaining regulatory additionality tests, and leaning into dynamic performance benchmarks to assess VCS projects (to differentiate the value add between government program's and VCM) |
| 200 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Governments are making climate change and clean technologies policies but failed to implement the same especially community label projects due to lack of fund. VCUs can play important role to support this project through carbon finance, the project may bring investment to use sustainable technologies. Acceptance VERRA projects in domestic market may help to promote the sustainable technologies and growth.<br>Implementation of Digital monitoring, reporting and verification (DMRV) help to improve the quality and credibility of VCUs |
| 201 | Patrick Hofstetter | WWF Switzerland | Switzerland | For both authorized units and mitigation contributions Verra could set minimum requirements regarding the ambition of the NDC and also flag the status of implementation using the ratings of independent actors (e.g., Climate Action Tracker). |
| 202 | ANONYMOUS #11 | N/A | N/A | Verra could provide a list of relevant policy needs for each ERR activity or project type, supporting policymakers in a) creating policy frameworks that support project development, and b) giving examples of successful policy approaches that are in line with Verra's principles, support equitable project development, and address the concerns of critics - for example, Sierra Leonne has legislated for mandatory FPIC processes to be followed for all nature based projects. Some other countries have started to develop domestic FPIC guidelines (Kenya, Cameroon), Verra could work with governments to ensure projects certified within those countries are adhering to, and reporting on, the appropriate FPIC procedures.<br><br>We recognise that Verra's role is as a certifier of carbon reductions. However, an acknowledgement that in some locations where policy and legal safeguards are absent, these methodologies may be being abused to the detriment of Indigenous peoples and local communities through unfair or non-existent benefit-sharing schemes could encourage government action to help safeguard these groups. Verra could provide guidance on best practice, the publishing of benefit sharing as |

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| | | | | part of the project documents might also incentivise project developers to ensure FPIC and benefit sharing is properly implemented in regions where it is not yet legally required. |
| 203 | ANONYMOUS #12 | N/A | N/A | A greater integration of Verra registry and methodologies with other National/Jurisdictional registries and methodologies or, moreover, a real effort of Verra registry to support the creation of national carbon registries that unify and oversee other (voluntary) standards, could facilitate the development of projects in many countries. Moreover, this may also help to drive climate investments into projects that are priorities for some countries, supporting them in reaching their climate objectives.<br><br>Verra could also consider arranging workshops with governments to share common climate objectives and transfer best practices in the field of target setting and MRV. |
| 204 | Ellen Lourie | IETA | United Kingdom | IETA believes that close coordination with governments when developing jurisdictional specific methodologies is important to supporting ERRs beyond government policy requirements. This is particularly true, for example, with Jurisdictional REDD+ programs, where government interest in participating varies widely. Direct and clear communication with governments is a necessary tool to help alleviate potential concerns that JNR would undermine government efforts to NDC targets or other government efforts to reduce emissions. Furthermore, clear communication is essential to clarifying how individual ongoing projects fit into a nested and/or jurisdictional approach. It is important to recognize that project-based crediting will continue to be a vital mechanism to provide funding to communities, especially in countries where government support for climate mitigation is limited. Nonetheless, it would also be beneficial to provide greater transparency on strategy and guidelines for developing projects that have a separate government administered scheme (e.g., the emission reduction fund in Australia) in order to provide clarity to stakeholders on how VCS standards relate to government policies and standards.<br>With regards to supporting improvements to government policies and programs over time, IETA supports Verra working to identify government policies that have a long lead time and developing methodologies for these activities to allow early adopters to generate credits until the policy comes into effect.<br>IETA members have suggested various initiatives and ideas that could help Verra support governments, including:<br>• Consider how a coalition could be designed and implemented to help enable JNR by establishing a viable price floor and pooling finance to support projects.<br>• Capacity building initiatives with governments, and direct communication with governments by Verra to get support for Verra and the VCS program, instead of project proponents each getting individual approval.<br>• We encourage Verra to make sure that the VCS does not undermine current government efforts to measure and reduce greenhouse gas emissions – specifically when it comes to Verra's JNR approach and forthcoming methodology which has the potential to create uncertainty for governments national FRELs.<br>• Appoint regional VCS representatives to monitor government policies that could affect the validity of offset generation and ongoing crediting period renewal requests – these could also support the centralization of standard information such as baseline practices.<br>• Identify government policies that have a long lead time, quickly develop methodologies for these activities, allow early adopters to generate credits until the policy comes into effect.<br>• Work with governments to ensure that the VCS can be potentially recognized as an offset standard under domestic carbon pricing policies. |

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| 205 | Louis Uzor | Climeworks | Switzerland | For CDR methods, the VCS should strive for alignment with the pending frameworks under the A6.4SB and/or the European CRC-F. |
| 206 | Terra Global | TERRA GLOBAL CAPITAL | United States | The current state of governments accounting for forest and land-use emissions under their NDCs based on their FRELs, is still not at the quality needed to ensure additionality, quality baselines, robust monitoring, verification, permanence, and rigorous 3rd party audits. And while there are more and more projects and jurisdictional pursuing development under high quality market standards such as Verra and others, there is a gap in both accounting and methods between these used by governments for NDCs/FRELs under UNFCCC and market standards. JNR provides an opportunity to help close this gap, but it cannot be done by jeopardizing the quality of accounting through accepting these methods of accounting. We believe that Verra should focus attention on creating guidance and support to bring these inline, this will provide governments access to the new large voluntary market over the next 2-6 years while the CA mechanisms operationalize. However, doing this could pose a challenge because in many cases FAO drives government's accounting, and FAO are not market standards focused. Verra should consider ways to promote more uptake of JNR, especially under the backdrop of TREEs being "endorsed" by LEAF. Given the size pf voluntary markets and the direct impact they play in helping governments meet their conditional NDC, one would think Verra could get donor funding to do this work. |
| 207 | Chetan Aggarwal | South Pole | India | Verra should focus a lot on communication aspect that Voluntary Carbon Market is complimentary to government policies and programs and is not in collision course with national/regional goverment targets.<br>It should also work with the goverment on the above point - for now in those countries where there is lack of clarity with the goverment.<br>It can also have programs/workshop to build goverment capacity for such schemes and possibly also article 6.<br>Also see answer of Q11 for this |
| 208 | ANONYMOUS #15 | N/A | N/A | 2.- Integrate the VCS program with government or jurisdictional programs and policies (including Art 6 of PA) to increase alignment and ambition<br>I think that one of the biggest disadvantages of the carbon markets is that it relies too much on the market, and thus, countries with political or economic instability, which need the finance the most, cannot benefit from the additional revenues, as investors are not willing to assume the country risks. However, we could help in providing climate finance to governments as implementing entities, to help finance carbon-reduction policies/programs/subsidies/etc. in their countries.<br>This would mean, for example, registering the governmental action/support and issuing the emission reductions achieved by the country's conditional mitigation actions (those mitigation actions included in the NDC but that are subject to finance from developed countries) once those actions are implemented and verified.<br>For example, Bangladesh is willing to widen the roads to reduce congestion and improve fuel efficiency as a conditional mitigation measure (included in their NDC), subject to receiving contributions. The Bangladesh government (or consultant) should estimate the ERs and prepare the documents and calculation of ERRs that could be achieved by the measure, and once this is implemented, we could generate the credits to be sold in the voluntary market.<br>This is something similar to art. 6.2 of the Paris Agreement, however, all ITMOs should be in CO2 equivalent. |

| Question 9. What emerging technologies and related approaches do you think Verra should explore and potentially integrate into the VCS Program requirements, processes, or methodologies? | | | | |
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| No.# | Name | Organization | Country | Comment |
| 209 | M S N Murthy | Thimsa | India | Calculation methodology need to be very authantic |
| 210 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Price transparency tracking, e.g. via blockchain ? |
| 211 | GORLI BHARGAV PRASAD | Enking International | india | accepting all type of methodologies will benefit with no limits |
| 212 | Joey O'Brien | Environment and Sustainability Rotary Action Group | Canada | low carbon fuels, bio accelerants, biochar sequestration in soils mixed with a medium.. like compost. |
| 213 | Thomas Grammig | independent | Germany | Internet based training for popular methodologies, not focussed on developers but also general public. In particular the more complex but important methodologies such as ACM2 should be made fully transparent for the lay public. |
| 214 | Lasse Leipola | Finnwatch | Finland | Removals with long-term permanence such as DAC. |
| 215 | ANONYMOUS #1 | N/A | N/A | Verra should ensure that the statistical techniques included in the consolidated REDD+ methodology represent state of the art in terms of matching data to the most appropriate model estimations. A conservative approach to baseline calculation (inter alia) could be implemented through VCS requirements for reporting estimate uncertainty. |
| 216 | Sue Hall | Connecticut Green Bank and Partners | USA | Digital MRV |
| 217 | ANONYMOUS #2 | N/A | N/A | VERRA is working proactively on new GCS standards, and I would implore you to continue your adoption of new GCS projects into the VERRA carbon crediting program. The potential CO2 avoided/removed from these GCS projects have the potential to be in the hundreds of millions in the coming decade. These volumes move the needle on getting to a global NetZero (and eventually net negative) which is where we need to be as soon as possible. |
| 218 | ANONYMOUS #3 | N/A | N/A | Advanced computing<br>Digital MRV |

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| 219 | ANONYMOUS #5 | N/A | N/A | Web3 should be accepted as a way to improve any requirement, processes or methodologies…then we can focus in execution rather than in certification process since web3 allow transparency in data collected |
| 220 | Claudia Lesage | Will Solutions Inc. | Canada | VCS should explore and potentially integrate a tokenization approach with Blockchain technologies to better manage the Verra registry and enable direct connections and increase the transparency and integrity of transactions with other buyer registries. |
| 221 | Kim Myers | The Nature Conservancy | USA | · Digitizing all methodologies and developing (simple and practical) digital examples and tools for applying equations presented in the methodologies. For example, each methodology should have a tool (e.g., in Excel) for quantifying GHG ERR. Moreover, it could allow the projects to develop the PDs and Monitoring reports online, then Verra could use that as input for the machine learning programs to identify common mistakes, lacking or unclear information, and calculations errors. That information would not only support the improvement of the VCS rules, but also facilitate Verra's review work.<br>· Dynamic baseline and synthetic control baseline approaches.<br>· Provide accurate and standardized mapping resources, such as an image database, for projects to use in their emissions reductions quantifications.<br>· Have a web platform that integrates all the projects and 1) allows all the shapefiles to be downloaded easily, 2) has a much more user-friendly interface, and 3) organizes and standardizes the document names once uploaded, so the user can identify the content without opening them.<br>· Partner with other organizations to use AI/ machine learning (such as the tools used by some of the rating agencies) to identify critical issues during the public consultation period. This will be useful during VVB review and can be included in the report findings if relevant.<br>· Use updated technological systems to facilitate the validation and verification process. Field visits by VVB should still be required but exclude most of the information that could be verified via remote sensing – so the VVB work is streamlined<br>· Automate the completeness and accuracy review of project submissions to Verra using a machine learning program to avoid individual staff interpretation of the rules and speed up the process to a few hours instead of weeks. |
| 222 | Lucien McKaige | ArborMeta | Australia | Verra should work to better integrate new scientific and technological advances into its methodologies. Of particular note is the use of Light Detection and Ranging (LiDAR) for measuring above-ground biomass (AGB). Terrestrial LiDAR Scanning (TLS) has amassed a considerable AGB measurement literature in the past decade, with study results indicating the technology surpasses traditional allometric scaling models in estimate accuracy and precision. In recognition of these advancements, the 2019 IPCC refinement to the Guidelines for National Greenhouse Gas Inventories listed TLS as an "emerging technology". Aerial LiDAR Scanning (ALS), when used in conjunction with TLS, similarly presents a new avenue for accurate AGB estimation over broader scales. When used in combination, these LiDAR platforms are capable of training satellite RGB-imagery with machine learning biomass models that wall-to-wall map AGB with unprecedented accuracy.<br><br>Recently, drone UAV LiDAR has been used in isolation to estimate AGB in forested areas; direct satellite-to-ground-plot biomass models have similarly attempted the same thing. However, the LiDAR literature currently demonstrates that a) any form of aerial LiDAR is incapable of reliably measuring AGB without highly accurate, geo-located TLS to calibrate it's estimates; and b) satellite-imagery/LiDAR is similarly unable to accurately predict AGB unless trained on TLS-calibrated aerial LiDAR.<br><br>In addition to accurate carbon stock mapping, these technologies promise a modernisation of species identification, plot-and-tree geolocation, and change monitoring processes. Furthermore, they present a digital approach to data collection, |

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| | | | | transparency, auditing, V&V, and security. And yet, neither of these LiDAR technologies, nor their criteria for appropriate use have been publicly recognised or adopted by Verra.<br><br>In light of growing global demand for carbon credits and the public scrutiny that has followed, Verra should adopt new technologies and practices like LiDAR-based AGB measurement that support greater project integrity and more effective climate action. |
| 223 | ANONYMOUS #6 | N/A | N/A | Proximity and remote sensing technologies for more transparency and traceability. |
| 224 | Eilis O'Keefe | Kita | United Kingdom | Verra should continue working actively with organisations developing new MRV technologies, such as remote sensing technologies. Firstly, by providing relevant information and data to MRV organisations. Secondly, by integrating new MRV technologies (if they are confirmed as scalable and accurate) into methodologies as quickly as possible.<br><br>Additionally, the VCS program should encourage MRV vendors to use a standardised format for their reporting/results. Even if differing technologies are used, the end product should be consistent across vendors (to ensure MRV is comparable).<br><br>Also, the integration of uncertainty intervals is very important. For example, having uncertainty intervals for GHG measurements and baselines allows for the estimation of the risk of under-delivery. |
| 225 | ANONYMOUS #7 | N/A | N/A | Verra should clarify it's position on the use of remote sensing technology and methods, opening the possibility for increased use of such for monitoring, reporting, and verification in the methodology requirements. Verra should also work with experts in the field to define appropriate quality control and accuracy assessment procedures, including ground-truthing via fieldwork and/or high-resolution satellite imagery. Verra typically includes vague references and out-of-date publications on "best practices" when discussing remote sensing and spatial analysis; this should be addressed. |
| 226 | ANONYMOUS #8 | N/A | N/A | We encourage the VCS Program to adopt positive lists for additionality for emerging technologies. For example, for permanent carbon removals, we argue that they should a priori, i.e., automatically, be considered additional. They are only produced if they are demanded, either for the voluntary market or for a compliance market. There is no alternative purpose or reason why they would be produced by a project. This makes them fundamentally different from traditional emissions reductions or other removal instruments. (It should be noted that if a country mandated operators to deliver permanent carbon removals, the above would no longer be true.)<br>Adoption of permanent CDR technology is extremely low today. Only a minute fraction (0.1% or 0.002 GtCO2 p.a.) of today's carbon removal capacity comes from new removal technologies such as BECCS and DACS. The world's first large-scale DACS plant with 1 MtCO2/year capacity in the USA will not be operational until the mid-2020s2. While pilot projects for BECCS have proven the capture technology, no power BECCS facilities are currently operational at scale. These adoption figures indicate that carbon removal technologies are far from common practice today. This may be due to the nascency of some technologies, the high costs of implementation, the lack of capabilities in certain cases, and in most countries a lack of governmental frameworks to support projects. Furthermore, the low adoption rate is reflected by the 99% shortfall of CO2 captured by BECCS in relation to the CO2 capture needed by BECCS according to the Net Zero Scenario outlined by the IEA1. The IEA projects CO2 captured by operational BECCS plants at 2 Mt CO2 p.a. until at least 2030. This stands in stark contrast with the 247 Mt CO2 p.a. projected capture need to meet the Net Zero scenario. These low adoption figures indicate the need to provide financial incentives to encourage developers to start implementing |

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| | | | | these technologies at scale across different sectors and geographies. Based on the negligible deployment of BECCS or DACS projects to date, and that no industrial scale BECCS or DAC plants are expected to be operational before the mid-2020s in the US, EU, and UK, we conclude that all engineered carbon removal projects with permanent storage that are developed in the US, EU, or UK, with a first operation date in or before 2030 are automatically additional. This does not mean that projects developed after that date are not additional, but rather that a revised view on whether the use of positive lists to establish additionality based on the greater knowledge of the technologies and costs / deployment profile at that time, without the need for any further assessment, is sufficient to establish additionality. |
| 227 | ANONYMOUS #9 | N/A | N/A | Green hydrogen, biogas, biochar.<br>Specifc methodologies for agroforestry and crop-livestock forest integration. |
| 228 | Elijah Umek | Shell | USA | Greater clarity and guidance are needed from Verra regarding the use of emerging technologies as Verra often defers these questions to VVBs that may lack the expertise to rigorously evaluate effectiveness.<br><br>Verra should prioritize any emerging technology that allows a measure/re-measure approach and any emerging technology such as remote sensing that allows improved MRV by decreasing reliance on human-based record (field-level data) and therefore lowering cost barrier to entry. For example, Verra could accept all forms of direct measurement that are demonstrated by scientific literature to be accurate. This would include eddy covariance for net greenhouse gas exchange, spectral approaches (e.g., visNear-IR/Mid-IR) for soil carbon, remotely sensed LiDAR for aboveground biomass, camera imagery for peat volume, etc.<br><br>Shell recommends Verra consider the development of an emerging technologies guidance document that details requirements for the use of emerging technologies and how to demonstrate appropriate levels of effectiveness. Shell would support greater uncertainty deductions and/or non-permanence risk buffer deductions from such technologies until a time they are deemed rigorous and effective. |
| 229 | Guy Pinjuv | Pachama | United States | Baseline Test Areas (what Pachama has called Placebos in internal research) could be used to validate algorithmic models and quantify an associated baseline or risk map uncertainty. The control area approach employed in recent publications(1 2 3) enables baseline validation against independent observations using Baseline Test Areas. Baseline Test Areas are randomly selected forested areas without a carbon project. In internal research, Pachama uses k-NN pixel matching to select control areas for 50 circular placebos (4 Fig. 1b), each equal in area to the carbon project. As each Baseline Test Area and its control area both have no carbon project, their annual deforestation rates should theoretically match. We quantify annual baseline error by comparing observed deforestation in placebos and their control areas and believe Verra could use a similar approach to quantify risk map uncertainty in the proposed consolidated REDD+ methodology.<br><br>Algorithmic baselines, like a dynamic control area baseline, should be used for forestry project types where possible. Both the Verra IFM VM0045, and Verra ARR methodologies (under review) currently use a dynamic control area baseline, which is great progress. However, these baselines should be automatically produced for project developers (possibly with a Verra-approved DMRV). Automated, algorithmic baselines can eliminate opportunities to manipulate crediting and standardize crediting across projects. Dynamic control area baseline in particular can establish additionality with a crediting baseline that accounts for many socioeconomic and environmental factors that are difficult and, in some cases, impossible to forecast.<br><br>Verra should embrace the use of remote sensing tools to quantify forest carbon stocks such as LiDAR, machine learning, |

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| | | | | artificial intelligence, cloud penetrating radar, etc., to report forest carbon stocks. Existing tools like VT0005 are great progress but need to be updated to include some of these data sources and newer statistical/technological advances.<br><br>1. T. A. P. West, J. Börner, E. O. Sills, A. Kontoleon, Overstated carbon emission reductions from voluntary REDD+ projects in the Brazilian Amazon. Proc. Natl. Acad. Sci. U. S. A. 117, 24188–24194 (2020).<br><br>2. T. A. P. West, et al., Action needed to make carbon offsets from tropical forest conservation work for climate change mitigation (2023) https:/doi.org/10.48550/ARXIV.2301.03354.<br><br>3. G. Demarchi, J. Subervie, T. Catry, I. Tritsch, Using Publicly Available Remote Sensing Products to Evaluate REDD Projects in Brazil. SSRN Electronic Journal (2021) https:/doi.org/10.2139/ssrn.4090218.<br><br>4. https://pachama.com/blog/pachama-research-brief-a-description-and-initial-validation-of-a-dynamic-baseline-for-avoided-deforestation-projects/ |
| 230 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | Green hydrogen is one area that may be worth some effort from VCS, especially for its use in industry to replace use of fossil fuels in areas that are otherwise hard to mitigate, and perhaps in its application to store energy in electric grids that are dominated by intermittent renewable energy generation. |
| 231 | Renan Marçal | Vale | Brazil | o Automate the due diligence process using robots to verify documents, which would generate gains in scale and reduce project analysis time.<br>o Blockchain and information protocols to guarantee the traceability and immutability of information, thus avoiding the need to carry out new verifications on already analyzed data.<br>o Satellite images and remote sensors for monitoring and checking areas, especially for forest related projects.<br>o Algorithms and machine learning to analyze large amounts of data, generating gains in scale.<br>o Carbon removal technologies, such as Carbon Capture, Utilization and Storage (CCUS), Direct air capture (DAC) should be included as new methodologies.<br>o Carbon credit tokenization to enable their fragmentation and retail sale. |
| 232 | ANONYMOUS #10 | N/A | N/A | VERRA should embrace the new peer reviewed and validated remote sensing technologies and integrate them into the MRV requirements. |
| 233 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | Remote sensing and LiDAR forest inventories and mass timber (wood product) methodologies. |
| 234 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Verra owning and operating data banks for project baseline data* |

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| 235 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Water is the area where VERRA can explore and its detail is mentioned in the above point no. 6 |
| 236 | Patrick Hofstetter | WWF Switzerland | Switzerland | See above on claims guidance and changes in products |
| 237 | ANONYMOUS #12 | N/A | N/A | One of the most significant emerging technologies that may be explored and potentially integrated into VCS program is the Carbon Capture, Utilization and Storage (CCUS), that involves the capture of CO2 from large point sources, including power generation or industrial facilities that use either fossil fuels or biomass for fuel. Any CCUS methodology should also define clear and robust rules to avoid double counting of the same emissions reduction among private companies (i.e. between the owner of the plant where the CO2 is captured and the owner of the associated VCUs generated who makes the claim).<br><br>Moreover, another interesting suggestion may be to start exploring also future technologies such as hydrogen and magnetic fusion, and how these may be link and integrated into the VCS program. Indeed, according to IEA, clean hydrogen, being produced from renewables, nuclear or fossil fuels with CCUS, can help to decarbonize a range of sectors and to improve air quality in cities and increase energy security. Hydrogen can also support the integration of variable renewables in the electricity system, being one of the very few options for storing electricity over days, weeks or months. |
| 238 | Ellen Lourie | IETA | United Kingdom | IETA recommends the following potential areas that Verra could explore to potentially integrate into the VCS program processes:<br>• Introducing a digital platform that would enable projects to submit documentation electronically;<br>• Improving the usability of the Verra registry, strengthening the filtering and searching functions of the registry, and simplifying access to document management (for example documents are currently presented in a jumble of variously named files with no organisation into reporting periods, and no standardised labelling of documents);<br>• Automation and utilization of project-related data sets; and<br>• Exploring the use of data logger/monitors to record baseline and project fuel consumption /technology usage.<br>Digital tools for monitoring, reporting, and verification are an excellent opportunity to incorporate new technologies into the VCS program. This can include satellite monitoring, remote sensing, and blockchain. The key enabling factor for incorporation of new technologies will be how they are incorporated into methodologies. As a market leader, Verra has an opportunity to help generate consensus around measurement and means of accountability through the MRV requirements. IETA strongly recommends that Verra ensure the techniques included in methodologies represent best practice in matching data to the most appropriate model estimations and use a conservative approach to baseline calculation. We suggest that Verra consider the development of a centralized data management system that could easily indicate to developers which data parameters are necessary for a given methodology. This could make things more efficient for project developers uploading data requirement, and for the verification process, as the system would be standardised. Verra should explore the faster inclusion of recent developments and advances in technology for monitoring and project development processes, specifically in remote sensing where AI-based algorithms and platforms are available that can be significantly more efficient in time and cost.<br>To enhance the integrity of GHG quantification for AFOLU activities, Verra could consider mainstreaming requirements for the use of earth observation, including satellite, visible light,<br>multi-spectral imagery, and LIDAR data. These methods could be used to enhance baseline estimation and activity monitoring. We recognize that the forthcoming consolidated REDD methodology serves as an early example of this |

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| | | | | approach for AFOLU activities, and we suggest standardizing the approach for all applicable project activity types.<br>Verra should also consider setting rules to standardize the quantification and monitoring of SDG contributions, especially for biodiversity. The scope of the VCS Program was expanded in January 2022 to require that projects contribute to SDGs, however there is limited guidance provided to meet these requirements. These makes it challenging for project developers to draft SDG contribution claims, and buyers to compare these co-benefits across projects in an efficient and through way. |
| 239 | Louis Uzor | Climeworks | Switzerland | For industrial carbon dioxide removal approaches (such as DACS, BECCS or enhanced weathering), it is likely that project proponents face high upfront capital investments that can be partially supported via public finance. Therefore, these approaches inherit new challenges regarding financial and regulatory additionality assessments in need of dedicated studies and explorations. We deem it likely that these approaches nevertheless lack appropiate financial incentives and will continue to be reliant on revenues from voluntary carbon markets to realize their full potential. Whilst any additionality assessment should remain conservative and present hurdles towards projects that would be happening even without additional finance from voluntary carbon markets, the novelty of engineered carbon dioxide removal approaches is creating a clear need to re-assess frameworks that have been developed with emission reduction activities in mind. |
| 240 | Lynn Riley | American Forest Foundation | United States | We are supportive of Verra's work and exploration for digital MRV methods, and in particular it's DMRV pilot. |
| 241 | Matthew Borden | EcoAct | United States | · To enhance the integrity of GHG quantification for AFOLU activities, Verra should consider mainstreaming requirements for the use of earth observation, including satellite, visible light, multi-spectral imagery, and LIDAR data. These data and related analytical methods could be used enhance baseline estimation and activity monitoring. Compared to other methods that rely on data sampling and allometric equations, the use of earth observation can greatly improve accuracy and conservativeness for GHG quantification. We recognize that the forthcoming REDD methodology framework and DMRV work serves as an early example of this promising approach for AFOLU activities, and we suggest standardizing the approach for all applicable project activity types.<br><br>· Verra should consider setting rules to standardize the quantification and monitoring of SDG contributions, especially for biodiversity. The scope of the VCS Program was expanded in January 2022 to require that projects contribute to SDGs. Despite the requirement, there is no requirements and limited guidance for this. Many project developers struggle to draft satisfactory SDG contribution claims. Similarly, credit buyers sometimes struggle to compare co-benefits across projects in a way that is efficient and fairly captures each project's contributions. |
| 242 | ANONYMOUS #14 | N/A | N/A | • LIDAR - Projects are already employing this technology, but it requires numerous methodology deviations and is a bit of the wild west without formal methodology requirements aside from the deviation requirements. |
| 243 | Terra Global | TERRA GLOBAL CAPITAL | United States | Supporting digital transparency for all GHG related data, in a pragmatic and phased out way. This can go so far in combating the integrity criticisms. |
| 244 | Chetan Aggarwal | South Pole | India | VCS should include minimum requirements at program level for Remote Sensing, Stratification, etc. It should also explore overarching requirements/approaches for monitoring for project types such as those for forest. FAO guidance can be a good starting point.<br>It should also include minimum requirements (e.g., in terms of data quality, uncertainty) for upcoming dMRV technologies. |

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| | | | | It should also explore required frequency of monitoring and reporting for such technologies, ensuring appropriate and adequate data sets for calculation of net GHG benefits.<br>It would be ideal to have an online dynamic platform where project/methodology developer, Verra, and VVBs have access to methodology/project in development with all its documents and statuses. The ability to work modularly should be integrated, allowing each party to work on, review, or address feedback on various sections parallel. |
| 245 | Georgia Cox | Tasman Environmental Markets | Australia | Verra should explore the faster inclusion of recent developments and advances in technology for monitoring and project development processes, specifically in remote sensing where AI-based algorithms and platforms are available that can be significantly more efficient in time and cost.<br>Verra should also explore project methodologies involving hydrogen-to-energy generation. |

| Question 10. How can the VCS Program help accelerate the development and deployment of new emissions reduction or removal technologies and practices? | | | | |
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| No.# | Name | Organization | Country | Comment |
| 246 | M S N Murthy | Thimsa | India | Asvit is organizing field monitoring processes, yes it can help |
| 247 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Set & track your own reference price index for Emission Reductions vs Removals per different Project Type. End the lack transparency on prices which every outside finds astonishing still after 20 years. This seriously is holding back the market but cannot be left to CBL or OPIS. |
| 248 | GORLI BHARGAV PRASAD | Enking International | india | by giving chance to every methodology |
| 249 | Joey O'Brien | Environment and Sustainability Rotary Action Group | Canada | publishing a newsletter |
| 250 | Thomas Grammig | independent | Germany | "National systems of innovation" and "regional systems of innovation" are prominent areas of R&D policies. VCS might not be equipped to affect these. There is much evidence (and literature available) in Schumpeterian economics (or evolutionary economics) about technology and innovation showing the strength of sectoral factors. "Green finance" can help innovation in large-scale PV but inhibit small-scale PV, succeed in plastics but fail in cement, etc. This would indicate that innovation impact should be targeted strictly case-by-case and only in particular dynamic fields, for example lighting, solar refrigeration or hydrogen. |

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| 251 | Lasse Leipola | Finnwatch | Finland | By establishing strict and rising standards for projects. The VCS Program should recognize that a large number of the current methodologies and projects are insufficient in terms of providing carbon credits that actually counterbalance the effect of an emission. For example, while the permanence of 100 years is difficult to guarantee in forestry projects, even that is insufficient to cover the lifespan of carbon emission in the atmosphere. The development and deployment of new and better technologies is supported by showing that the VCS Standard is ready to continuously improve the voluntary carbon market by phasing out old and flawed methodologies in favor of innovative, high quality methodologies. |
| 252 | Sue Hall | Connecticut Green Bank and Partners | USA | Deepen capabilities in Digital MRV |
| 253 | ANONYMOUS #2 | N/A | N/A | Continue to work proactively with new project developers and their partners writing new project protocols. Some of the new fuel switching and process improvement technologies / practices have a lot of potential to remove significant CO2 from business operations. |
| 254 | ANONYMOUS #3 | N/A | N/A | Make our MDRP more user friendly, adaptable and inviting to new ERR techs and practices |
| 255 | ANONYMOUS #5 | N/A | N/A | rely moew in data than personal certificators to avoid lose of time |
| 256 | Kim Myers | The Nature Conservancy | USA | · We encourage Verra to consider doubling down on what we see as its core business—the VCS, JNR, and CCB. As Verra has expanded the number of standards covered (SD-Vista, Plastic Pollution, now branching out into biodiversity crediting perhaps) we have observed a decline in Verra's consistency and timeliness. Just taking on the rapidly growing VCM is a big enough challenge for one organization to cover. We believe substantial evolution of VCS, JNR, and CCBS is needed now and in a continual fashion going forward and do not see how Verra can rise to the occasion without clear focus on these priorities.<br>· VCS should aim to reduce the methodology approval time period to 3-6 months maximum in order to accelerate deployment of new (and better) methodologies.<br>· Verra should consider a quality review by an independent committee of experts of new methodologies after 3 projects have used the methodology. At this point Verra could mandate any improvements needed to meet Verra's high quality standard, rather than waiting several years until a formal methodology review or external criticism.<br>· Public consultation for methodologies is important to maintain transparency in the process; however, it is very inefficient. Comments may come from regular users or stakeholders with limited knowledge of that topic or a too a specific case in mind, and then Verra (or the methodology developer) feels obligated to address all the hundred comments received. Verra should reconsider the process of public consultation. A few years ago, there were not many people in the Carbon Market arena; today are, millions of people worldwide interested, and in the near future will be much more – is Verra, as the leading carbon standard organization able to address their comments in an efficient way? Alternatively, VCS could consider committees of experts to supplement the VVB review and which could determine which public comments are salient and which are uninformed. |

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| 257 | Eilis O'Keefe | Kita | United Kingdom | Projects, particularly those based on new technologies and practices, require significant amounts of upfront financing for development and deployment. The VCS could support the upfront financing of projects via ex-ante/forward-purchased credits, as explored through your previous public consultation. |
| 258 | ANONYMOUS #7 | N/A | N/A | Verra could facilitate and standardize procedures to estimate ERR through technological/computational platforms. |
| 259 | ANONYMOUS #8 | N/A | N/A | 1. A fresh approach to additionality for engineered carbon removals which recognises their a priori additionality, subject to regulatory surplus;<br>2. A recalibration of the approach to non-permanence risk, to reflect actual underlying risk for engineered carbon removals;<br>3. Expansion of crediting periods currently used for conventional emission reduction activities, which contradict typical investment periods for large scale infrastructure projects such as under engineered removals type activities;<br>4. Clear labelling / distinction of emissions reductions and emissions removals activities within the Program, including differentiated credits at registry level, allowing buyers to make clear choices |
| 260 | ANONYMOUS #9 | N/A | N/A | Contacts/partnerships with laboratories and institutions to make monitoring more practical and accessible. Incentives for local research, partnerships with universities.<br>Other suggestion is partnerships with the private sector, responsible for the monopoly of much knowledge on various themes (e.g precision agriculture companies that have soil information mapping) |
| 261 | Elijah Umek | Shell | USA | The current process of methodology development often ends with a revision shortly after the initial methodology deployment. Shell suggests that Verra consider co-developing and participating in the design of first-of-a-kind projects with partners on the ground. Given Verra's lead time on methodology development, delays in project development are experienced as new methodologies are revised. The specific goal of Verra participating in these first-of-a-kind projects would be to test new methodologies and incorporate learnings into the methodologies' initial version allowing quicker uptake.<br><br>Verra may also consider harnessing their network more effectively when methodologies require revision, for example an RFP for approaches to more accurately measure methane emissions from rice paddies or technology that helps to digitize the tracking of forest management activities. |
| 262 | Guy Pinjuv | Pachama | United States | VCS needs to approve centralized tools for quantification of emissions reductions, and digital tools for monitoring, reporting, and verification (DMRV).<br><br>Verra should support the development of a global calibration validation data set of forest carbon stock estimates that could be used to approve potential DMRV reporting tools. If a data set like this existed (e.g., a global version of FIA database), then any DMRV that used machine learning and AI to produce estimates of forest carbon stocks could be assessed against this dataset. VCS could set a threshold for acceptance, or develop a framework to include uncertainty estimates into credit quantification. How these individual models work would no longer be important and they could be automatically evaluated without classic Validation (which can be time consuming, prone to inconsistencies in evaluation, and expensive). This global dataset would be a monumental task in data collection, but would unlock scale and evolvability in carbon accounting that would be otherwise impossible. |

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| 263 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | The VCS program could recommend pricing of units of tCO2 in line with the costs for their implementation. Currently pricing in the VCM largely is based on whose marketing team can tell the carbon credit's story in the most compelling way, which tends to privilege the sellers with the budget for a sophisticated marketing team, to the detriment of smaller or community-based sellers who may in fact have projects with equal or better mitigation and SDG impacts. Especially as more truly additional projects make their way into the system, it will be critical that they are capable of covering the costs of mitigation in a predictable way, which could be aided by signals on suitable pricing related to transparently presented implementation costs. |
| 264 | Phillip Cunningham | Ruby Canyon Environmental | United States | The methodology approval process is extremely time consuming. Recognizing that there needs to be strict guidelines for new methodologies, Verra should create a group within the organization that specifically assists developers with following the methodology rules. Methodologies are extremely complex. Auditing methodologies could be enhanced if Verra is more involved with groups bringing new methodologies to the program. |
| 265 | Renan Marçal | Vale | Brazil | o The process of creating and validating a new methodology must be prioritized for emission removal technology. This means that the project developer can consider the income from the credits generated in their investment flow;<br>o Verra could have an active research group to monitor the emergence of new reduction and removal technologies in order to anticipate the development of the methodology for carbon accounting.<br>o Approaching academia and research and innovation centers could speed up the definition of regional baselines, for example.<br>o VCS Program could finance lines of studies by establishing a dedicated fund for the development of new technologies – part of the credits registered in the program could be reverted in revenue to this fund.<br>o Sharing knowledge about new carbon removal and reduction technologies;<br>o Implementing open-source methodologies and calculations to encourage replication in other project areas. |
| 266 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | Better contextualize (and clarify) projects which enhance the function of terrestrial ecosystems as "removals" rather than "reductions". |
| 267 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | have a standardized process for assigning a methodology Technology Readiness Level (TRL) score |
| 268 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Promotion and implementation of sustainable technologies are always challenging due to technical or cost point of view. Acceptance of VCU credits in various domestic carbon market program may help country to attract international investment through carbon finance to implement and maintain the sustainable technology projects |
| 269 | Ellen Lourie | IETA | United Kingdom | IETA believes that process improvements within the VCS Program can be a key enabler of wider acceleration of new emissions reduction or removal technologies and practices. In particular, increasing the efficiency of programme |

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| | | | | operations so that more projects can register and move through the process quickly, and speeding up the pace at which new methodologies are developed, will help accelerate the deployment of new technologies and practices.<br>A second enabler of new technologies and practices is consensus around measures of success. In this way, improving the integrity and credibility of the carbon market overall will give stakeholders confidence to develop and deploy new technologies and practices. |
| 270 | Louis Uzor | Climeworks | Switzerland | By a timely, but conservative, inclusion within the VCS. Everything, everywhere, all at once. |
| 271 | Héloïse Zimmermann | Komaza | Kenya | Verra should consider developing a suite of methodologies specifically intended for smallholder farmers, in particular for A/R activities, adapting a number of requirements from existing methodologies (such as sampling approach, community consultations, risk assessment) to make them more suitable for projects aggregating individual smallholder farmers. The potential of smallholder farmers to restore land is enormous, but specific approaches are necessary to democratise access to carbon markets while ensuring high integrity.<br><br>Komaza can provide more detailed feedback and suggestions on this topic. |
| 272 | Matthew Borden | EcoAct | United States | • Verra should consider prioritizing the development of standard requirements and methodologies for innovative, high-quality carbon removal activities. Even where standards remain under development, significant levels of project investment are already flowing into activities such as DACCS, BECCS, BiCRS, macroalgae, enhanced weathering. With VCS methodologies and the confidence that Verra's methods offer, likely there will be even greater investment leading to greater scale of mitigation. |
| 273 | Terra Global | TERRA GLOBAL CAPITAL | United States | Not needed |
| 274 | Chetan Aggarwal | South Pole | India | VCS may explore funding of the certain technologies that can be crucial. These may not necessarily be measures doing actual ERRs, but possible facilitating a component of complete proejct development cycle.<br>VCS can consider being part of actual pilots for upcoming technologies (e.g., ERW), with or without promise of generating VCUs.<br>VCS may explore evaluation of existing dMRV technologies that are deployed in existing systems before they get adopted to actual projects.<br>Like VCS has a list of possible methodology development consultants, in future VCS may also publish list of technology providers for dMRV practices with the brief of thier technologies and preferred project types. |

| Question 11. How can the VCS Program support and align with improvements in scientific knowledge necessary for achieving global climate ambitions? | | | | |
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| No.# | Name | Organization | Country | Comment |

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| 275 | GORLI BHARGAV PRASAD | Enking International | india | by improving QA and QC |
| 276 | Joey O'Brien | Environment and Sustainability Rotary Action Group | Canada | Link to the worlds insurance and banking industries to aid in the process of ESG actions and reporting. |
| 277 | Thomas Grammig | independent | Germany | Universities in the countries I know are largely absent from carbon markets. The loud voices about carbon markets are strongly biased individuals (quite small scientist teams) and VCS is unlikely to gain from scientific research that only scantly exists. A full scientific assessment of carbon markets requires a vast, many years long programme for the likes of CERN or LBNL. The inherent basics of risk and ethics will always be used by some Don Quixote(s) out to wag HIS/HER (reductionist) science (and newsmakers bite). |
| 278 | Lasse Leipola | Finnwatch | Finland | By requiring transparency from the projects and thus providing scientific community, media and NGOs valuable information that can be used to assess different methodologies and projects. |
| 279 | ANONYMOUS #1 | N/A | N/A | Verra should of course make sure the VCS is aligned with the state of the art with regard to measurement of GHG emissions and sequestration, statistical techniques, and technological approaches to MRV; however, the primary obstacles to achieving global climate ambitions are not technical. The more Verra can encourage the development of high-quality, credible carbon credits, the more we can expect to see the demand side of the market respond with growth. |
| 280 | ANONYMOUS #3 | N/A | N/A | Hire staff and/or contract with experts who are staying abreast of scientific advances to ensure that Verra is in the know |
| 281 | Kim Myers | The Nature Conservancy | USA | • VCS could have standing committees of experts on different project types that periodically (in line with IC-VCM CCP update calendar) review methodologies and whether newer science or best practice calls for amending them.<br>• VCS should consider an “innovation buffer” to cover the risk of over-issuance that becomes identified by new science. Alternatively, the market might be willing to bear a risk of over-issuance, without needing to compensate from a buffer, if the frequency of updates to VCS methodologies were increased such that market participants had higher confidence that the latest science was being used.<br>• Look at assessments from rating agencies for guidance on ready-to-scale technological innovation<br>• Invite rating agency assessment during the public consultation period to proactively address accounting issues. Ratings agencies would have to agree to make their methods public to conform with the transparency principle of the VCS and of relevant ISO requirements. |
| 282 | Lucien McKaige | ArborMeta | Australia | The VCS Program can support a forum or submission portal that accepts technology integration/update requests from the public and coordinates a public consultation process on the use of new technologies for specified purposes. This would allow for greater stakeholder engagement and lead to further transparency on Verra’s behalf, encouraging positive public perception. |

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| 283 | ANONYMOUS #7 | N/A | N/A | A simple one could be asking project proponents to add in the PD and other relevant document, scientific and technical reference of sources of information used when designing the project. So they can demonstrate better the use of the most recent scientific knowledge to GHG inventories and regarding technologies applied to reduce or remove GHGs.<br><br>Clearer guidance and a faster/simpler process to either incorporate updated science into methodologies or to allow projects to incorporate updated scientific findings into the project design at validation or verification. |
| 284 | ANONYMOUS #8 | N/A | N/A | Latest scientific consensus estimates the CO2 reversal rate of geologically stored carbon to be approximately 0.1-1% in the long term (i.e., >1000 year). However, the VCS NPRT framework requires buffer penalties multiple times of that. This increases costs to carbon removal project developers and discourages much needed removal technologies from being developed. We therefore encourage the VCS to align its buffer pool requirements with the underlying risks of carbon removal technologies. |
| 285 | ANONYMOUS #9 | N/A | N/A | Incentives for local research, partnerships with universities and government partnerships. |
| 286 | Guy Pinjuv | Pachama | United States | Verra needs to incorporate climate change impact risk into project risk assessment. IPCC assessment reports predict that forests will not be viable in some current forest biomes in future climate scenarios. Dynamic global vegetation model predictions from IPCC or other academic institutions should be included in buffer allocation and risk assessment for AFOLU project types.<br><br>See also answers above related to using newer machine learning and artificial intelligence software along with remote sensing tools. |
| 287 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | Please see the suggestion for the continuous improvement mechanisms in answer 1. |
| 288 | Renan Marçal | Vale | Brazil | o Aligning with the main market initiatives related to the subject (SBTi, IC-VCM and VCMI).<br>o Reviewing methodologies periodically to capture new guidelines.<br>o Engaging actively with study groups and initiatives on the subject.<br>o Supporting and funding scientific groups dedicated to the topic. |
| 289 | ANONYMOUS #10 | N/A | N/A | A few ideas for VERRA to consider:<br>publishing peer reviewed scientific papers about its methodologies, reducing criticism of academia.<br>financing research to demonstrate effectiveness of project/program activities<br>periodic reviews of the latest literature.<br>Having more scientific expertise required for/ implement external periodic reviews (or work with partners). |
| 290 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | explore ways to incentivize research bodies (i.e. NASA) to share data, (also ref. comment 9) |

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| 291 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Currently science-based target (SBT) is the program which is Corporate Net-Zero Standard and world's first framework for corporate net-zero target setting in line with climate science. The SBTi's Net-Zero Standard provides the guidance and tools that companies need to set science-based net-zero targets.<br>However, use of carbon credits must not be counted as emission reductions under the program. Acceptance of VCUs in similar program may help for achieving global climate ambitions through scientific way. |
| 292 | Ellen Lourie | IETA | United Kingdom | IETA believes that incorporating leading peer reviewed science into the VCS program at every opportunity is critical to strengthening integrity of the program, and consequently, driving global climate ambitions. To this end, IETA recommends incorporating peer reviewed science into<br>methodologies and bringing more academics into the room when methodologies are being developed. Verra could also conduct periodic reviews of the latest literature and bring in more expertise in house to conduct research and development. Furthermore, publishing scientific papers on methodologies and financing research to demonstrate effectiveness of project and/or program activities will help align the program with improvements in science and reinforce the credibility and integrity of the VCS program.<br>The specific focus of some of Verra's funded research could include the identification of research gaps inhibiting adoption of certain methodologies or programs (e.g., soil carbon measurements) which can help researchers understand where current challenges exist, and may prompt further research. Verra could also identify how the use of digital platforms (e.g. satellite imagery) may address issues related to monitoring and permanence for NCS projects, as well as identifying and quantifying co-benefits.<br>As the scientific literature is continually expanding, Verra should consider reviewing whether the VCS programme is incorporating the latest emission factors and default values. Where possible, it would be beneficial to increase utilisation of ex-post measurement of values and decrease acceptance of using default values that are from scientific literature more than a decade old to ensure that changing conditions are accounted for in calculations such as fraction of non-renewable biomass (fNRB). Verra could also consider greater project checks and assurances around climate change adaption modelling.<br>Finally, Verra could contribute to improvements in scientific knowledge by considering more direct communication and consultation with the IPCC and perhaps voluntarily reporting annual emissions reductions and removals to the IPCC or other bodies to help inform their estimates of the scale of voluntary climate mitigation and its role on the path to net zero. |
| 293 | Louis Uzor | Climeworks | Switzerland | The creation of a clearly distinct carbon removals framework is needed to align with scientific expertise and recomendations on how to address the risk of mitigation deterrence inherent in carbon removals. |
| 294 | Matthew Borden | EcoAct | United States | • Verra should consider more direct communication and consultation with the IPCC on matters that require technical and scientific expertise, such as VCS Standard and methodology development. Verra should also consider voluntarily reporting annual emissions reductions/removals to the IPCC and other relevant bodies to inform estimates on the scale of voluntary climate mitigation and its role on the path to Net Zero. |
| 295 | Terra Global | TERRA GLOBAL CAPITAL | United States | Provide better training for the Verra staff, as they still lack the required knowledge to understand the accounting being used under many of the standard and methodologies. We understand this is easier to say then do and we are sympathetic to the difficult labor market for people with this knowledge. But the recently enhanced completeness checks on validation and verification reports really highlighted the lack of technical knowledge in the review team. At least 30% of the comments, were incorrect due to their lack of understanding of the methodology, standard and basic GHG accounting |

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| | | | | practices. We support these additional reviews, but to be effective and efficient they need to be done by qualified people in a short time period. |
| 296 | Chetan Aggarwal | South Pole | India | Verra has data on all the projects that are registered and are active. Verra can analyse the projects on multiple factors (e.g., project performance) and identify and analyse the intended impact of the project vs actual impact and the factors underpinning that.<br>Such analysis could be either broad or scope specific or region specific. Such analysis could be worked with or for goverments, and for larger stakeholder and scientific community. Such analysis could prove vital for making decisions on technologies to be prioritised, critical issues to be addressed, etc.<br>Verra could work with universities and have independent scientific expert teams who can review methodologies periodically and proactively (instead of reactive). |
| 297 | Gilles Dufrasne | Carbon Market Watch | Belgium | Aligning with improvements in scientific knowledge means taking seriously all recommendations based on scientific findings; not cherry-picking those recommendations that are already in line with your strategy. For example, Verra would do well to take all findings and recommendations of the IPCC to heart, especially in light of the recently published AR6 Synthesis Report. This report again puts emissions reductions front and centre: “All global modelled pathways that limit warming to 1.5°C (>50%) with no or limited overshoot, and those that limit warming to 2°C (>67%), involve rapid and deep and, in most cases, immediate greenhouse gas emissions reductions in all sectors this decade.” (IPCC AR6, 2023, p.21; emphasis added). This translates directly to the problem with using carbon credits for offsetting: we cannot rely on offsets, any finance towards such projects must be additional to actual reductions and decarbonization. Therefore, once again, we strongly advise Verra to consider a contribution model, and also to strengthen its methodologies in light of scientific evidence (e.g. related to emission factors).<br>There is clear scientific consensus on the difference between emissions reductions and emission removals. These cannot and must not be equated. The WG I contribution to the IPCC AR6 (IPCC, 2021) stresses the difference between the effects of CO2 being emitted and CO2 being removed: these are not the same processes, and they do not have the same (reversed) effect on the climate, either. Not emitting is always better and preferable to removing. In the context of offsetting, therefore, removals cannot be translated one-to-one to an emission reduction.<br>Another reason removals cannot be equated to an emission reduction is that the permanence of removals, especially in the context of AFOLU projects, is not equal to the permanence of CO2 emissions. This is valid also for many reduction projects that rely on high-risk storage of CO2. CO2, once emitted, will stay in the atmosphere for at least 300 years and possibly much longer (Archer, 2005). On the other hand, carbon sequestration by means of AFOLU projects is typically insured by Verra through its buffer pool approach for a period of up to 30 years. Offsetting with AFOLU therefore means equating a removal (or reduction with storage) with very uncertain and temporary benefits to an emission that causes known and rather permanent harm, a completely incongruous equation (Kaupa, 2022). According to scientific literature, therefore, permanence of carbon sequestration is an important issue that has to be |

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| | | | | addressed. Ramirez et al. (2020) suggest that permanent storage means at the very least five centuries (and preferably longer). |

Question 12. How can Verra improve the operations of the VCS program registration and issuance processes, and enhance interoperability between the VCS and other Verra programs (e.g. the Sustainable Development Verified Impact Standard, the Climate, Community, and Biodiversity Standards, and the Plastic Waste Reduction Program)?

| No.# | Name | Organization | Country | Comment |
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| 298 | Florian Reimer | Kennemer Eco Solutions | Indonesia | See earlier comment on registry. There is no good manual on the registry with screenshots and step-by-step. There should be one for developers, one for traders etc. And the whole registry UIX needs to be overhauled, very un-intuitive. Customer Support on registry should be improved too. |
| 299 | GORLI BHARGAV PRASAD | Enking International | india | operations team need to verify before giving any credits twice , dual audit plan. |
| 300 | Thomas Grammig | independent | Germany | beyond me |
| 301 | ANONYMOUS #1 | N/A | N/A | It would be useful to have updated versions of the VCS-CCB PD and MR templates; even better would be a joint template. Our organization has also struggled when undergoing SD-VISta validation and verification after receiving conflicting feedback from different Verra employees. The feedback in question was on the measurement and presentation of indicators under SDG targets. Some indicators were created with national governments in mind, and their scale does not always align well with VCS projects. It would be helpful to have consistent guidance on how to present these indicators, as well as whether contributing towards and SDG goal is a reasonable benchmark when the indicator is scaled at a national/regional level. The discrepancies in feedback on these kinds of questions create confusion and end up taking up a lot of time and resources to work through. We encourage Verra to ensure that this process is standardized, so that VCS projects that seek to foster sustainable development have a smooth, predictable path forward. |
| 302 | ANONYMOUS #3 | N/A | N/A | Digitalization and automation! |
| 303 | ANONYMOUS #4 | N/A | N/A | VERRA could provide PDD MR requirements that are specific to each project category when listing. An Example of this would be to state that only certain sections of the PDD are required to be completed for AFOLU projects, as these sections will likely change significantly/be updated when the final version of the PDD is uploaded to the VERRA registry.<br><br>VERRA could integrate sections specific to other programs into the PDD+MR. The goal of this would be to reduce the amount of repetition between documents. An example would be to include SDVISta monitoring requirements in the VCS PDD as similar actions would be required for both project types.<br><br>VERRA needs to place further reliance on VVB capabilities, instead of placing final approval on VERRA's technical review |

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| | | | | team. This would enhance the issuance process and speed the issuance of carbon credits.<br><br>There needs to be a better way to not divulge proprietary information. This information should be made available to the auditor, but should not be required to be posted for public review. Much of this informaiton is sensitive to the project proponent, or sensitive processes to the project implementor. |
| 304 | Claudia Lesage | Will Solutions Inc. | Canada | The main issue we are facing is the significant increase in processing times for monitoring report reviews and issuance processes, which far exceed the 40-day timeframe announced by Verra for the current processing time for initial review of project documentation, and 20-day timeframe for the review of each round of responses.<br><br>We believe that Verra must take steps to increase its processing capacity for both registration, verifications, and issuance processes in order to adjust to the growing demand.<br><br>The increase in capacity could be achieved through the hiring of additional resources and the optimization of review operations by ensuring, among other things, the continuity of files by assigning them to the same Program Officer or by ensuring that a proper transfer of information is provided.<br><br>We also believe that automating some communications would help reduce email exchanges and increase the quality of information, such as an automatic email acknowledgement to the project proponent when application is filed. |
| 305 | Kim Myers | The Nature Conservancy | USA | • Recommend standalone training modules (PowerPoint or videos) to provide training and instructions on the use of the online registry.<br>• Verra could have a certification training program, any project developer and VVB should receive a series of training (presential or virtual) in order to qualify for project submission. The goal is not to enhance the capacity to develop projects, but to ensure the understanding of VCS's process and rules. A modular program to tailor the needs of each project/ VVB and a requirement of a periodical (x year) refresher to maintain the certification. The demand can be large, so an automatized system (e.g., videos and online trainings) would be necessary. |
| 306 | ANONYMOUS #7 | N/A | N/A | Simplify the joint CCB-VCS template by only having one additionality, baseline and legal section instead of separate ones for climate, community and biodiversity. |
| 307 | ANONYMOUS #9 | N/A | N/A | Clearer timelines defined in Verra's internal process for developers.<br>Regionalization of the methodologies (many methodologies make sense for the European reality, but not for the Southern Hemisphere, etc).<br>Finally, having a focal point in places that have larger amounts of projects, to facilitate communication is importante. |
| 308 | Elijah Umek | Shell | USA | Shell strongly suggest that Verra improve the internal processes that govern the standard through additional hirings and review of processes for inefficiencies and bottlenecks. At all levels of the organization, it is increasingly difficult to get a response via email which leaves project developers and investors in limbo. One potential technology that could assist would be automating as many processes as possible, e.g., the uploading of Project Description Documents. |

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| 309 | Ronan Carr | BeZero Carbon | United Kingdom | Recommendation 1: Better disclosure of project boundaries and provision of geospatial files.<br><br>For nature based solutions such as forestry projects, detailed project boundary maps are essential for independent assessment or monitoring of project fundamentals.<br>Although our analysis suggests the large majority of NBS (Nature Based Solutions) projects do include some form of project boundary in their documentation, insights from BeZero's Earth Observation team highlight that many are riddled with inconsistencies.<br>At BeZero, we find that across a sample of 145 NBS projects, around 40% do not make their project area boundaries available in digital format (such as a KML or shapefile). For those that do provide such data, one in six have discrepancies compared with images embedded in the project documents. Extending our consideration to boundary data for reference regions and leakage belts (relevant for Avoided Deforestation methodologies) compounds the problem - between 95% and 98% of projects do not make these available in digital format. Where relevant, we also recommend that changes to project boundaries over the course of the project's lifetime are also disclosed and/or shared via digital files. |
| 310 | Phillip Cunningham | Ruby Canyon Environmental | United States | It is extremely unclear as to which Verra personnel are involved with which review process or project type. It is extremely frustrating to not have contact information for individuals when questions arise. Using the general email inbox is fine (although we have submitted questions to the 'auditing@verra.org' before with no response. Some matters are time sensitive (due to validation deadlines) and need answers quickly. There is no clear way to get an answer from Verra staff in a timely manner or to even know who should be contacted regarding different project types. It would be helpful to know which Verra staff are responsible for which project sectors. |
| 311 | ANONYMOUS #10 | N/A | N/A | Consider merging SD VISta and CCB, and limit uses for different categories of projects. It's overly confusing to have two standards with such similar aims. CCB could become a methodology under SD VISta.<br>Plastics should remain a separate program, as the context is quite different and will often be implemented separately from VCS.<br><br>CCB should be merged with VCS for AFOLU projects and made mandatory. It is already common practice and should no longer be seen as an addition. Having a single PDD template will help avoids redundancy. Important to keep the gold level biodiversity, adaptation, community and merge it with SD Vista as a true differentiator label in terms of co-benefits. The current CCB criteria to obtain gold level are too easy to meet and thus do not provide a strong market signal of higher integrity.<br>OR<br>Review the VCS/CCB template for Project Description and Project Monitoring and reduce the redundancy among the many topics. |
| 312 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Establishing a standard that enables the carbon project baseline can be used as a proxy start date for SDGs and Co-Benefits (to enable diversification of income streams) |

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| 313 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | 1. Define review timeline against each milestone of VERRA process<br>2. One to one discussion between project developer and VERRA reviewer (in case review cycle goes beyond 2 cycles) to understand the requirement on open comments.<br>3. Monthly knowledge sharing meeting/training with project developer can be arranged to better understand the VERRA's requirement |
| 314 | ANONYMOUS #12 | N/A | N/A | In order to improve the interoperability between VCS and other Verra Programs, a first important step may be to build joint templates for VCS – SD VISta (similar to the existing VCS – CCB template) including PD, monitoring report and other templates. Moreover, to align the validation process and validation methods between VCS and other program could help to simplify the program registration process and issuance. |
| 315 | Ellen Lourie | IETA | United Kingdom | IETA supports three key activities to improve VCS program operations: increase transparency, incorporate technology into the process to improve efficiency, and re-evaluate programmes to remove duplication. Transparency surrounding project registration could also help identify and reduce duplicative or confusing aspects of the program process. For example, co-benefits are part of REDD+ while also being separately considered by CCB, providing an instance of duplication that could be examined for potential improvement. Verra could also consider how PDD's could<br>be combined, including for example one combined submission of a Verra PDD and an SDVista PDD. A standardized digital project registration process that automatically provides the most up to date templates and guidance would help make the process more seamless and cut down on conflicting advice that different personnel or programs within Verra can offer to project developers.<br>Furthermore, Verra should consider merging SD VISta and CCB to reduce confusion between two standards with significant overlap. In this revision, CCB could perhaps become a methodology under SD VISta. This applies to standards with substantial overlap, but IETA still sees relevance for plastics remaining a separate program, as the context is quite different and will often be implemented separately from other VCS program activities.<br>Digitising operations and enabling all stakeholders to operate directly via an integrated platform would generate significant efficiency gains for Verra and stakeholders. Allowing project developers, auditors, project reviewers and other stakeholders to input information directly onto a common platform, would significantly reduce administrative burden, and increase efficiency. |
| 316 | Louis Uzor | Climeworks | Switzerland | Clear differentiation of emission reductions and carbon removals. |
| 317 | ANONYMOUS #14 | N/A | N/A | • Timely, clear, and constructive communication with project developers and VVBs. Allow opportunities for meetings and consultation with these parties.<br>• Include more transparency on project status perhaps via a central database or portal with visibility for both VVBs and PPs for notifications of associated deadlines (e.g., validation deadline), what is in the queue (anticipated Verra review turnaround times for listing review, accuracy reviews, and other milestones), history of documents that have been uploaded, etc. For example, "Accuracy review to be completed in ~3 weeks" or "Project listing review to be completed in ~2 weeks". This would allow project developers and VVBs to better plan timelines and enable a more efficient process.<br>• Potential timeline document such as an appendix to the Registration and Issuance Process, detailing the relationship between the various Verra programs (e.g., VCS alone, VCS & CCB, VCS+SDVista) and how long listing and/or accuracy review may take for such combinations of certifications. |

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| | | | | • Provide a list of Verra contacts for each program type (e.g., VCS, CCB, SDVista) on the website and where to send specific questions (e.g., technical, registry, accuracy review). |
| 318 | ANONYMOUS #16 | N/A | N/A | On multiple instances, it has been observed that VERRA does not follow timelines mentioned in its standards. Thus, there is always an element of uncertainty as to completion of various processes (registration/issuance). To quote an example, in case of a CDM registration the date on which a project will be approved for registration can be predicted with considerable accuracy (58 days from start of completeness check if no issues are identified). Even when issues are identified, the resolution time is fixed. This standard is maintained project after project with utmost precision in CDM, however the same confidence is not experienced in VCS or SD VISta project registrations where we have seen considerable variations in response time thereby affecting registration timelines. A similar mismanagement of timelines is observed in verification activities as well.<br><br>For inter-operability, in particular of VCS & SD VISta, it is important that the requirements for both programmes are integrated to avoid duplicity of information. For example, evidence submitted under one programme should be automatically reflected for the other if it's a requirement for it. An example is evidence of ownership or technical specifications of the activity. The same document will be applicable for both programmes and hence need not be submitted twice. Also, an additional 30-day public commenting period during verification of labels under SD VISta throws the parallel movement of VCS and SD VISta process off-track. This issue needs to be addressed. |
| 319 | Terra Global | TERRA GLOBAL CAPITAL | United States | a) Per above comment on question 4, the SDGVista as it applied to NBS should be integrated into CCB, thus only needing one set of documents and cleaner validation and verification process<br>b) Per above comment on question 4, Upgrade CCB, to include social impact unitized credits and biodiversity credits<br>c) Install of transparent "processing system" to manage show PP all aspects of the process including handling questions that needed to be addressed between the PP, VVB and Verra throughout the process. You/we should be able to track all steps in the process through a web app.<br>d) Establish, publish and meet time frames that Verra must meet for all aspects of the validation, verification, and issuance process. This may need to start out longer than we want, but at least it is predictable, and then as you get more efficient you can shorten them and celebrate that process with your user base.<br>e) Update the combined VCS and CCB templates these have been other of date since the last changes in these standards for more than a year, and cause high issues with the VVB and waste time that could be completely avoided<br>f) Include clear guidance and supporting templates for project listing when a project is under development and will use VCS and CCB but is only filling out the VCS portions for listing per the standard. This has created more time and confusion then you can imagine. There should be a up to date combined VCS+CCB template that marks which section are needed to complete a project listing under development. Because if only the VCS template mist be used, this requires the PP that is using both VCS+CCB in first put everything in the VCS only template and transfer it to the combined VCS+CCB after great inefficiencies.<br>g) Have people to ANSWER the phone and ANSWER questions related to the process. I do not mean have all calls answered but we are experienced developers and even we have questions that need to be answered, and the fact you cannot get a person on the phone is infuriating.<br>h) Provide better guidance on 15% buffer release, it is not clear |
| 320 | Chetan Aggarwal | South Pole | India | For improving operations;<br>VCS must look at standarising processes where possible. E.g., a methodology should include its own methodology calculation sheet. VCS could have its standardised form of template for LTA calculation. |

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| | | | | It can also have a check list at 3 levels - project development/monitoring, Auditing and Internal Review. This would help the parties to ensure further compliance to rules, requirements and procedures.<br>The requirements across standards and methodologies can be improved to remove ambiguity as much as possible. It can be done via improving the language, or providing specific guidances for requiremnts that verra has identified as a problem across project (or specific project types). Requirements in general can be made more prescriptive.<br>Verra should also have webinars as a three course format. 1) General for all stakeholders. 2) Specific for project developers - can be dubbed as proejct developer traning/workshops 3) Specific for VVB - can be dubbed as VVB training/workshop. These should be done at appropriate frequency and often when there is update to critical requirements.<br>Having dedicated focal points for all queries would be a massive step forward - this would ensure consistency in communicating any clarification regarding the requirement of the standard.<br>For improving interoperability:<br>Verra should have more templates - e..g, VCS + SD VISta, and VCS + Plastic Program, SD VISta + Plastic Program<br>Verra should also have guidances for dual certification for specific cases. E..g, for VCS + CCB, VCS + SD VISta, etc. It should clear indicate the purpose of the standards, especially in context of dual certification. For CCB and SD VISta - Verra may choose to make a better distinction and this could be done via examples where CCB could be preferred or where SD VISta could be preferred. |

| Question 13. What VCS Program updates could better support the efficient and effective design, financing, implementation, reporting, validation, or verification of VCS projects? | | | | |
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| No.# | Name | Organization | Country | Comment |
| 321 | Joey O'Brien | Environment and Sustainability Rotary Action Group | Canada | A regular newsletter identifying updates. |
| 322 | Thomas Grammig | independent | Germany | The best potential for VCS to gain profile in the market could be standardised baselines (StBl). In particular because all others (CDM, CAR, ACR, JCM.....) have feared so very poorly there. CDM StBl process is so ineffective that most DNAs chose to ignore it. StBl's often failed because they evolve around products and did not reflect that a sector might contain segments with different types of actors. For example lumping large scale and small scale rice milling companies in one baseline. The building sector is still empty although a StBl for common building types based on physical and inhabitant behaviour parameters is well researched in most developed countries based on surveys on a few thousand units. So there is a strong basis to show buildings' sampling instead of CDM Sampling Standards. The "energy ladder" where household types move up cooking technologies is another area where standardised baselines should become and can be made effective. Since the few existing StBl are poor, an effective one can stand out well. |

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| 323 | Sue Hall | Connecticut Green Bank and Partners | USA | Focus on delivering projected carbon units (PCUs) to support forward financing. |
| 324 | ANONYMOUS #3 | N/A | N/A | Define and articulate criteria for VCS sectoral scopes -- right now there is zero guidance in VCS materials on scopes, which leaves much room for interpretation when it comes to VVB accreditation, deciding which category a meth fits into, etc |
| 325 | ANONYMOUS #4 | N/A | N/A | VERRA's technical review of the audit reports has become a bottleneck with credit issuance. A solution to this problem would be for VERRA to provide witness audits of the VVB to streamline the audit process. Verra could then review audit reports purely for completion, trusting that the auditor has thoroughly conducted validation and verification.<br><br>Further clarification should be provided for the audit validation/verification process. Projects are currently audited for the requirements of the standard, the methodology, and the template requirements and audit report template requirements. This is not clearly stated on VERRA's website, but instead becomes apparent during final project submission.<br><br>Project proponents are experiencing slow credit issuance from a poor understanding that auditor findings are to be audited by VERRA as well. Providing further clarification on this will allow for internal checks prior to final project submission to VERRA. It appears that the audit process is composed of two stages. This audit method is inefficient. Project proponents and implementors are experiencing slower audit processes by VERRA, compared to the VCS accredited VVB. VERRA should trust the work conducted by the VVB, and only be sample checking for audit completion.<br><br>Further clarification is required for all report template requirements, including the identification of auditable features of the final validation/verification report. |
| 326 | Claudia Lesage | Will Solutions Inc. | Canada | Improve continuity in the validation process with VCS. We fully understand the reason behind the change or rotation of VCS program officers from one monitoring report to another, however, there seems to be shortcomings regarding the transfer of project information's from one program officer to another, from one monitoring report to another.<br><br>It is a recurring frustration to have to repeat at each monitoring report information already provided and explained in detail in previous monitoring reports, or already available in the project document or methodology.<br><br>If not already the case, important and specific information about projects should be saved in a directory that can be easily transferred and accessed from one VCS validator to another as to avoid repeating, every monitoring report, but to also increase efficiency and reduce validation and issuance delays for VCS. |
| 327 | Kim Myers | The Nature Conservancy | USA | • Use updated technological systems to facilitate the validation and verification process. Field visits by VVB should still be required but exclude most of the information that could be verified via remote sensing – so the VVB work is streamlined |
| 328 | ANONYMOUS #6 | N/A | N/A | The digitalization of the registration process. |

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| 329 | Eilis O'Keefe | Kita | United Kingdom | To better support the financing of VCS projects, the VCS could issue forward credits. Projects require significant amounts of upfront financing. This is particularly relevant for novel CDR mechanisms, which require large amounts of up-front financing in order to scale to the rate required to reach global temperature targets. The VCS could support the upfront financing of projects via ex-ante/forward-purchased credits, as explored through your previous public consultation. This would work well with the wider VCM ecosystem. For example, Kita (carbon insurer) protects buyers of forward purchased carbon credits against delivery risk, giving organisations the confidence to make upfront investments/forward purchases which may otherwise be deemed too risky. Additionally, the funding and cost structure of projects could be included within project documentation. This would create greater transparency around project financing.<br><br>With regards to the implementation of projects, the VCS could integrate further external risk management tools, to strengthen the risk management of projects. For example, the VCS requires certain projects to contribute to a permanence buffer, based on the level of internal, external, and natural risk. If a project has purchased carbon insurance (by an insurer agreed/certified by Verra) to manage some of these risks, the VCS could allow the project's risk score and therefore buffer contribution to be reduced. There is precedent in other VCM standards, as to how the buffer can work alongside external risk management tools, such as insurance. This can help to improve efficiency, by reducing the amount of risk being carried by the VCS and reducing the number of credits project developers must contribute to the buffer (financial benefit).<br><br>To improve project reporting, all project documents should be in a standardised format; versioned; dated; and posted onto the registry (including historical documentation). This would make project information/data much more accessible, machine-readable, and transparent for market participants, who rely on this information to benefit the wider VCM (e.g. insurers, rating agencies). For example, as an insurer, we rely on data patterns to predict future events and determine risk levels. Therefore, if project information and data is accessible, it enables us to gather data and identify patterns, to create robust and effective insurance policies |
| 330 | ANONYMOUS #7 | N/A | N/A | Simplify the registration and issuance process. Have a simple online portal to register projects as under development, provide a separate simplified template for it instead of relying on current PD template. Ensure all proponents that list grouped projects provide as minimum criteria an MoU/LoI from carbon rights holder for first activity instance and project area boundary of first activity instance must be delineated. Add an extra term - Geographic area/Area of Intent for grouped projects for the greater area where activity instances will be added.<br><br>Alternatively, remove the "under development" listing criteria for AFOLU projects all together.<br><br>To improve transparency, it would be useful if Verra could make decisions on the application of certain requirements publicly available to ensure that they are applied consistently across projects/project developers and that all project developers have a common understanding. |
| 331 | ANONYMOUS #8 | N/A | N/A | Where possible, link project requirements with existing certifications / standards – see our response to question 4 |
| 332 | ANONYMOUS #9 | N/A | N/A | Clarity of information (many standards give room for ambiguity), more operational methodologies (e.g. difficulty in soil carbon analysis, which are restricted by time, cost and suitable laboratories).<br>Sample a few stakeholders to give more scope to the discussion process of the updates. |

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| 333 | Elijah Umek | Shell | USA | A holistic review of the Verra program documents could positively impact the program though edits to key parameters and design elements. The number and length of program documents, combined with difficult to understand language, often leads to poor or incomplete implementation of the VCS Standard. This results in Verra reviews identifying issues where clearer and more concise project document language could have averted the issue.<br><br>Shell's quality control teams are often overwhelmed by the amount of information included in project documents (in particular CCB projects). Shell suggests that Verra review what information it is requesting of projects, include character or word limits, and require projects to quantify (with sources) any information presented. This would expedite Verra's internal review of project documents while also allowing quality assurance teams and prospective project investors to more quickly identify and compare pertinent information from project documents. In addition, more clarity and guidance in qualitative sections of templates would reduce the overall quantity of material to review.<br><br>Finally, Shell recommends adopting a single formatting structure for documents (such as MLA or APA style) and require projects to cite reference material for claims made or sources referenced in project design. |
| 334 | Ronan Carr | BeZero Carbon | United Kingdom | Recommendation 1: More transparency around continuous MRV requirement.<br><br>We note that Verra have developed guidelines that stipulate minimum frequency for MRV events which indicate that these events have to occur every 5 years and potential hold of buffer credits where these minimum MRV frequencies are breached. Yet, we observe multiple instances were such procedures to mark projects as 'late to verify' are not followed and are yet to be effectively implemented (eg. VCS 832, VCS1311). We recommend a transparent and consistent labelling of projects that may be subject to such MRV issues, indication of when buffer credits are put on hold and the associated reasoning for 'hold' status.<br><br>Recommendation 2: More transparency around baseline extensions.<br>We note that several Avoided Deforestation projects on Verra have applied for extensions to baseline renewal in order to enable incorporation of a jurisdictional baseline. We recommend that project documents transparently detail the maximum number of allowable extensions (if any), issuance caps and quantify credit issuance divergence were baselines to be renewed.<br><br>Recommendation 3: Ensure full reconciliation between registry issuance and project reported issuance. Any discrepancy should be categorised and explained.<br><br>In our analysis, we sometimes find discrepancies between registry issuance and reported issuance (based on verified credits in the project documents). In certain cases we find a scenario where there are more credits in issuance than have been reported in monitoring or verification reports (e.g. VCS728, VCS173). This scenario is of particular concern, as in the absence of further information it is indicative of over-crediting risk.[1]<br>In the case that registry issuance is less than the verified totals (e.g. VCS961, VCS562) there is less of a concern from an integrity perspective. However, best practice would provide clarity and confirmation on the amount of verified but yet to be issued credits in each vintage. |

[1] Verra takes seriously all concerns about over-issuances. Accordingly, we have investigated the matter and can confirm that no evidence of over-issuance could be substantiated for the projects in question. We have identified some missing documents and have subsequently followed up with the account representatives to provide those documents.

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| | | | | Recommendation 4: Ensure full reconciliation between registry risk buffer allocation and project reported risk buffer allocation. Any discrepancy should be categorised and explained.<br><br>In our analysis, we sometimes find discrepancies between the registry risk buffer and reported risk buffer allocation (based on project documents). That includes cases where there are fewer credits in the risk buffer than have been reported in monitoring or verification reports (e.g. VCS1360, VCS1477). In other cases, we find the opposite scenario, where there are more credits in the risk buffer than have been reported in monitoring or verification reports (e.g. VCS1400, VCS562).<br><br>More disclosure in these instances would help to strengthen the role of the risk buffer and the market's confidence in its function. |
| 335 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | VCS should provide more flexibility so that projects that are dependent on carbon revenues to operate (for example, projects where their exclusive revenue stream is carbon credits) can access their carbon finance more easily than projects that receive income from other sources. |
| 336 | Phillip Cunningham | Ruby Canyon Environmental | United States | One area that is difficult to audit is market penetration rates / common practice analysis. We recognize that it is impossible to come up with an exhaustive list (which would be changing constantly) about common practices of technology types for all regions. However, as a validation / verification body, it can very difficult to confirm claims of common practice when little to no data on a project activity is available for the region. |
| 337 | ANONYMOUS #10 | N/A | N/A | Digitize the project cycle.<br><br>Standardize templates and put more digitised/standardised data in the public database.<br><br>Finalise the PCU concept to be able to offer collateral for investors/forward transactions.<br>Update registry functions, providing the possibility of view only accounts (for investors), as well as allowing potentially joint signing rights (similarly how the CDM Registry used to work). |
| 338 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | Explore benefits of high-automation and APIs, as a means to reduce workload and complexity for project proponents. |
| 339 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | VCS standard updates are important to support the efficient and effective design, financing, implementation, reporting, validation, or verification of VCS projects. |
| 340 | ANONYMOUS #12 | N/A | N/A | A possible update could be to create a "team" in Verra supporting developers in project development, implementation and reporting. A team dedicated for each program and able to solve issues could ensure the correctness of registration phase and increase the efficiency of the whole process reducing time usually spent due to misunderstandings of the procedures or standards. |

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| 341 | Ellen Lourie | IETA | United Kingdom | IETA believes that additional transparency around VCS Program methodologies and the project development process are key to building trust, accountability, and ultimately better supporting the efficient and effective origination of projects. To this end, IETA encourages Verra to makes improvements to the project cycle that increase transparency and the efficient incorporation of reliable published data. The project cycle could benefit from increased digitalization, more standardized templates, and an updated registry that allowed a greater volume of data to be made public. This could include for example, view only accounts for investors and/or permitting joint signing rights. Verra could also consider developing an end-to-end guide for project developers guiding them through the process from listing to issuance to improve overall project management. IETA also encourages Verra to finalise the PCU concept, to enable collateral for investors and forward transactions. While our comments on validation and verification bodies (VVBs) are largely covered in the next question, IETA recognises that improvements to verification and validation have co-benefits to the project cycle and Verra's processes more broadly, particularly in reducing the amount of time Verra needs to spend re-reviewing projects. |
| 342 | Louis Uzor | Climeworks | Switzerland | no previous experience with the program |
| 343 | ANONYMOUS #14 | N/A | N/A | • Timely, clear, and constructive communication with project developers and VVBs. Allow opportunities for meetings and consultation with these parties.<br>• Timely responses to email inquiries from VVBs and project developers. At a minimum, initial confirmation of receipt, estimation of response timeline, and redirection to the appropriate party, if applicable, would be very helpful and appreciated.<br>• Clearer description of the effective dates for program requirement and document updates. There is currently considerable variation in the effective dates of updates in the Standard and/or templates. Ensure all parties, including the Verra accuracy review team, are aware of these effective dates. (Note: We have received multiple accuracy review findings requiring an updated template version in direct conflict with the published effective dates).<br>• Up to date and clear templates for all versions of the standards and combination of the standards (VCS/CCB). Provide additional clarity and detail on the requirements in the italicized text in templates to mitigate potential subjectivity and vagueness<br>• Require that methodology developers are available for communication with methodology users (project developers, VVBs, and Verra), in case there are instances of errors found in methodologies, lack of clarity in methodologies, etc. Up to date contact information could be made available on the Verra website. Another idea is to provide a methodology technical specialist(s) at Verra to field such technical questions.<br>• Require that all methodologies and tools (including the NPRR) include a definitions section that includes any terms that could be potentially subject to interpretation to reduce ambiguity.<br>• Ensure consistency between the VCS Standard and other approved methodologies or VCS referenced tools, e.g., CDM tools. Provide guidance if there are areas of inconsistency that are unavoidable (e.g., CDM tools not updated when VCS is). |
| 344 | Julie Kelleher | 3Degrees Group, Inc. | USA | Subject: Contradicting Interpretations of VCS Program Requirements<br>Recommendation: To avoid confusion and delays during project review processes, 3Degrees strongly encourages Verra to inform all stakeholders of new interpretations to existing rules, and to ensure any new requirements are reflected within the VCS Standard and its related program documents.<br>Justification: In 2022, 3Degrees was informed of multiple changes to routine processes that are in direct contradiction to the way we've interacted with the VCS program over the past decade. These changes have caused delays in our otherwise routine annual project issuances. For example, we've recently been told 1) that 3Degrees may not execute any issuance representations regardless of whether a Communications Agreement is in place, 2) that wet signatures have always been |

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| | | | | required for all documents, and 3) that project proponents can only be updated through an Accession Listing Representation and a Partial Release Listing Representation. Moving forward, we strongly encourage Verra to publicize any changes to common practices or routine processes. This may include formalizing new requirements within the VCS Standard and other program documents where needed. Public communication of these changes is instrumental in ensuring that project proponents and verifiers understand VCS' rules, credits are reliably issued, and counterparty expectations and obligations are met.<br>Subject: Email Communications<br>Recommendation: 3Degrees recommends Verra improve and standardize its communications over email by 1) providing an email address from which project proponents can reliably receive information about the status of project reviews, and 2) creating a roster of email recipients to whom findings, questions, and issuance reports should be addressed for each project.<br>Justification: Project proponents must have the ability to directly communicate with Verra staff to ensure protocols are well understood and project owners and credit buyers have sufficient information about forthcoming credit issuance. 3Degrees finds it difficult to contact Verra staff and receive responses to inquiries about project review statuses or protocol guidance and support. We have taken the suggested approach to direct emails to secretariat@ and registry@, but these general email accounts do not seem to facilitate responses or are met with an auto-reply stating Verra is unable to reply to requests. The lack of responsiveness has caused a substantial impediment to our ability to manage expectations with our buyers and communicate with counterparties. We urge Verra to improve communication by providing project proponents with an email address from which they can reliably receive responses to important inquiries.<br>3Degrees also recommends Verra improve communications related to project findings and issuance processes. Currently, Verra emails multiple contacts listed in the project documents, including technology providers and project hosts who appear in the Project Description Document, which generates confusion and oftentimes the perception that things are not going well with the project. This has directly interfered with the Communications Agreements we maintain with project hosts, which stipulate that 3Degrees will handle all communications with Verra. This has also led to confusion for project hosts who suddenly receive communication from Verra about issues with their project. 3Degrees' role is to make this credit issuance process easy and stress-free for the project host. Our project hosts are unfamiliar with VCS program documents and protocols and have been distanced from the minutia of the verification process and technical findings throughout the process.<br>To ensure we abide by our Communications Agreements and minimize confusion from project hosts, we encourage Verra to route project findings and issuance emails to 3Degrees and the VVB only. We recommend Verra facilitate a process to improve email communications and allow project developers to create or correct distribution lists to better facilitate communications. |
| 345 | ANONYMOUS #16 | N/A | N/A | The current VCS project page does not give clear information as to the exact dates on which a particular project was listed, registered or its issuance timelines. Separate sections for each of the issuance cycle, project proponent details etc. This is important to keep track of various activities under any given project.<br><br>Public comment period for VCS PD, SD VISta PD and SD VISta MR should all be clearly visible on the project page to avoid unnecessary confusions and mis communications.<br><br>Verra should introduce a standard Inquiry and clarification form with definite response time which will help project proponents or other stakeholders in getting their queries or clarifications regarding VCS methodologies or VCS requirements addressed in stipulated time period with option to fast-track it. This can happen through a dedicated mail ID or interface through which stakeholders can directly approach Verra for resolution of its queries. Sometimes stakeholders |

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| | | | | need quick resolution of critical issues, however, currently there is no guarantee as to when one will get a response to his/her inquiry. |
| 346 | Terra Global | TERRA GLOBAL CAPITAL | United States | Nothing in addition to the other comments provided |
| 347 | Chetan Aggarwal | South Pole | India | VCS should also improve upon templates, where possible - in terms of useability and guidances<br>Capacity building of VVB - e.g., through trainings<br>Capacity building of project developers - especially for a new methodology and for those methodologies that have undergone significant revisions.<br>Improvement in Verification standard<br>Inclusion of advance monitoring techniques, with prescriptive guidances for it |
| 348 | Georgia Cox | Tasman Environmental Markets | Australia | Verra should allow for the combined submission of a Verra PDD and SDVista PDD in one PDD, not just for forestry projects. |

Question 14. How can the VCS Program approach to validation and verification be improved?

| No.# | Name | Organization | Country | Comment |
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| 349 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Cut down to 10 business days review periods for public commenting, validation report, verification report. |
| 350 | Thomas Grammig | independent | Germany | avoid tick-boxing. Differentiation of project developer types and publishing of comparisons between developer types' validation and verification events (statistics). |
| 351 | ANONYMOUS #1 | N/A | N/A | The timelines for completing the validation and verification process are becoming a concern. While the VVB assessment processes and related timelines haven't changed significantly, the amount of time when things are tied up in Verra's review process has increased. We are needing to plan to have PDs & MRs completed and submitted to Verra about 2 months prior to the planned field audit to allow for enough time for Verra to complete their review process to approve the public comment request, and for the 30-day public comment period to be closed. (*the public comment process is related to CCB, not VCS specifically). The process could be improved if Verra were better able to meet the review timelines stated in the program documents. During the public comment review, Verra findings have been raised and had to be addressed, which did not have a material impact on the document, or affect the ability of the public to understand and comment on the project. It would help to see consistency among the VCS program staff conducting the reviews, and for only meaningful feedback to be raised at this step in the process. For those projects undergoing VCS/CCB and SD VISta audits, documents must be submitted separately for the CCB and SD VISta public comment period request. The reviews are conducted separately, and the 30-day public comment periods often end up being different because of when Verra actually approves |

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| | | | | the PD or MR documents. It would be helpful to see the CCB and SD VISta reviews conducted concurrently, so that the 30-day public comment periods are the same under each standard.<br><br>After the VVB completes their validation/verification assessment, the final documents are submitted to Verra and another review is conducted. This final review (completeness check and accuracy review) is again taking much longer than the timelines published in the Verra program documents. This final review is feeling more and more of what amounts to another audit by Verra, rather than just a final check on the VVBs work. We understand that Verra has increased the level of detail in these final reviews over concerns about VVB quality, but we really need to see a commitment to meeting timelines. During these final reviews, we have also seen inconsistency between individual reviews on the types of things they raise as findings, or making requests that are inconsistent with guidance previously provided. We would like to see that precedents set with projects and approved by Verra are somehow communicated among program staff so that questions don't continue to come up over something Verra has previous approved and communicated to us. |
| 352 | Sue Hall | Connecticut Green Bank and Partners | USA | VCS' internal project V&V is chronically slow and incurring enormous client push back. It would appear from the recent updates to the VCS Registration and Issuance process that VCS now reviews every project. Perhaps sensible sampling is needed here? |
| 353 | ANONYMOUS #3 | N/A | N/A | Stronger capacity building and training for VVBs -- the wide range of v/v quality based on VVB is concerning |
| 354 | ANONYMOUS #4 | N/A | N/A | Streamline technical review process/revisit the VVB accreditation processes to rely on capabilities of VVB<br><br>Improve efficiency of Verra review of audit reports for credit issuance |
| 355 | Claudia Lesage | Will Solutions Inc. | Canada | • Invest efforts into growing the list of approved VVB by VCS, and the sectoral scopes they cover to answer the growing demand of project verification mandates. This has been increasing delays for the completion of the verification process.<br><br>• Reduce issuance delays by better respecting the 20 days delay announced . Issuance delays by VCS are increasingly long, which creates carbon credits supply challenges. Consequently, return-on-investment and micro-financing are delayed, which then interrupts the implementation and operation of the project to the detriment of small organizations that are actively involved in climate action. |
| 356 | Kim Myers | The Nature Conservancy | USA | • Speed, speed, and speed – see comments in other questions. The demand for carbon credits will be humongous in the near future, and VCS/ Verra should be prepared to receive thousands of project submissions regularly. Streamline and automatize (e.g., machine learning process) the process is critical, urgent, and inevitable. VCS is already in the limbo of losing projects to other standards – the need for alternative standards has been raised in several fora, and a few organizations have started getting involved in the development of new standards. VCS's current model is becoming outdated and might not be able to survive if technological solutions aren't implemented quickly. |
| 357 | ANONYMOUS #6 | N/A | N/A | One problem of the validation and verification are the high costs for VVB that make many projects economically inviable. Part of the process could potentially be digitalized to reduce costs for the VVB. |

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| 358 | Eilis O'Keefe | Kita | United Kingdom | It seems validation/verification delays are a concern. Therefore, if possible, the VCS could increase capacity and the number of VVB bodies, to ensure delays to these processes are reduced.<br><br>Additionally, it would be beneficial for validation and verification reports to be standardised. For example, by using tables rather than PDFs, to make the data/information more accessible.<br><br>Finally, the VCS could provide greater clarity on project's validation and verification timelines. For example, by publicly reporting when a project should have a validation/verification and when validation/verification is overdue or delayed. |
| 359 | ANONYMOUS #7 | N/A | N/A | Improve VVB audit quality to reduce the burden of the Verra review process and significant back and forth needed during the project review process. One way this could be done is for VVBs accredited under scope 14 (AFOLU), introduce sub-categories of accreditation for each of the AFOLU sub-categories (e.g., REDD, WRC, IFM, ALM) to ensure that VVBs have the necessary competencies to audit those projects and are clear on the VCS and relevant methodology requirements for each category. Make the checklists used by Verra available to VVBs and project developers. This will ensure proponents prepare correctly and waste precious time and money on never ending reviews. |
| 360 | ANONYMOUS #9 | N/A | N/A | The transparency of the audit processes (Validation and Verification) could be improved for the project developers, so that they are reported the progress of the process (via email or on the Verra registration platform itself). In this way, simple case situations can be solved and other situations, such as denial letter publications, can be avoided, with repercussions on the project's image. Still, the time of the completed audit process is higher than expected. Have clearer and more defined timelines for internal verra processes.<br>It would be important to have accessible for the developers what are the prerequisites and content covered for the auditors in the audit process, to avoid that projects proponentes are surprised with unconsidered questions. |
| 361 | Elijah Umek | Shell | USA | Noting that clarifications from Verra are project-specific, Shell sees a need for greater consistency in Verra clarifications with regards to rules and requirement and/or methodology interpretation and guidance. When a project proponent or VVB sends a query to Verra, the responses oftentimes inform the design of the project or how it is validated and verified. When projects and VVBs receive contradictory or inconsistent responses from Verra staff or when the point of contact at Verra changes, delays in project development occur. This is especially relevant as Verra may require fundamental characteristics to be changed after the project has already implemented design changes based on previous responses. In order to avoid this, Verra should consider a system for tracking guidance provided to projects and honor past guidance given (where it does not result in material concerns with the quantification of a project's ERRs). |
| 362 | Guy Pinjuv | Pachama | United States | Standardization of verification and validation should be a high priority. Currently, there is a range of verification rigor depending on VVBs, and internal staff capabilities (e.g., if a modeling expert happens to be on the verification team). VCS should develop tighter verification guidance such as sequential sampling for carbon stock verification, natural forest management requirements to ensure no net environmental harm etc.)<br><br>VCS should also pay and select verifiers internally, rather than having the project proponent handle this transaction. There is currently a perverse incentive structure where verification rigor and quality are not valued in the marketplace. Verifiers are commonly removed from many verification teams at the request of Project Developers for issuing technical findings |

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| | | | | such as scrutinizing the appropriateness of modeling assumptions. Cheap, low-quality, quick verifications that are not questioned by the registry are valued by the market. |
| 363 | Phillip Cunningham | Ruby Canyon Environmental | United States | Update the guidance document for validation and verification bodies and include common findings that are issued to all validation and verification bodies. |
| 364 | ANONYMOUS #10 | N/A | N/A | Provide more training to VVBs, and train them on every VCS program update.<br><br>Require every individual auditor to take such training and pass a test on key rules/requirements/procedures.<br><br>Encourage the inclusion of more VVB from the Global South, to reduce travel expenses during verification events.<br><br>Encourage the digitization of the validation/verification process to the extent possible and focus auditors on key rules, policies and issues (such as safeguards) that can't be digitized<br>Make auditors liable for validating projects that should fail the minimum threshold and until VVB capacity is sufficiently increased.<br><br>VERRA should be able to reject projects if they are not satisfactory -> consider collaborating with ratings agencies as they have significant funding and capacity to pick up low quality projects at an earlier stage. |
| 365 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | There should be consistent verification requirements. The frequency of field visits should be consistent. Some methodologies require re-measurement of field plots every verification while others allow projects to use modeled outputs/desk updates for some verifications (with field measurements required every 5 years). |
| 366 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | see comment 13. |
| 367 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Lack of clarity in review timeline against each milestone is one of the challenges to understand the exact timeline requirement in validation and verification process. Defining review timeline against each milestone of VERRA process may help to overcome this challenge |
| 368 | ANONYMOUS #12 | N/A | N/A | The approach to validation and verification can become more transparent and guarantee an higher standard if the VVB is selected, engaged and paid by Verra and not by the project proponent, which should just pay a fee for the validation and verification service. |
| 369 | Ellen Lourie | IETA | United Kingdom | IETA strongly supports prioritizing improvements to both the quantity and quality of VVBs to help alleviate a bottle neck in the project cycle. We recommend greatly increasing the number of auditors and more support from Verra early in the process, including for example, offering clarity on eligibility and documentation requirements before project developers begin engaging with VVBs. IETA supports increased capacity training for VVBs on program updates and digitizing the process to the extent possible. IETA also supports increasing transparency and communication about where in the |

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| | | | | validation process a given project stands in order to give developers and buyers clarity and realistic expectations. Furthermore, Verra could incorporate blockchain technology for monitoring, reporting, and verification as part of a broader shift from a data verification system to a data collection verification system. Recognizing that VVBs are contracted by project developers, Verra should nonetheless consider how auditors are empowered to reject projects that do not meet minimum thresholds. |
| 370 | ANONYMOUS #13 | N/A | N/A | ● Develop and enhance transparency and performance management of VVBs, e.g. easily searchable dashboards demonstrating what projects a given VVB has validated/verified, discrepancies found in project quality, whether projects validated or verified by a VVB have been criticized<br>● Tracking and surfacing the quality of historical DOE validation performance<br>● Push towards use of centralized datasets for baseline setting and verification |
| 371 | Louis Uzor | Climeworks | Switzerland | no previous experience with the program |
| 372 | Héloïse Zimmermann | Komaza | Kenya | There is an urgent need to reduce timelines for validation and verification, rationalise the accuracy review process, and overall improve the transparency and efficiency of the validation and verification process. This is critical to allow projects to conduct adequate financial planning, negotiate offtake agreements, and manage the expectations of various stakeholders. With such uncertain timelines and often years of back-and-forth for project validation, carbon finance cannot be leveraged, project development is slow, and targets are missed, while we're running out of time!<br><br>We hope Verra is investing into tools and systems that will improve and accelerate the review process (which will also contribute to enhanced integrity), and we're happy to contribute to further reflection on this topic. |
| 373 | Matthew Borden | EcoAct | United States | • The VCS Program approach to validation and verification represents a clear conflict of interest in the form of a principal-agent problem. Verra delegates validation and verification authority to auditors, with the expectation that auditors ensure the accuracy of project reporting on their behalf. Auditors contract directly with project owners, making owners a second principal. In effect, auditors serve multiple principals, conflicting their interests. With auditors working in between two principals, there is opportunity for asymmetric information; auditors could consult for projects or act on exceptions. On the margins, auditors serving project owners may amount to offering technical guidance or turning a blind eye to limited non-conformances with standard rules and requirements. But in the aggregate, these small acts could amount to moral hazard. When certified projects face criticism, often media turn to developers, credit buyers and standard bodies – not the auditors. Consider the relatively small pool of accredited auditors, outsized demand for validation and verification services, and limited capacity for oversight by Verra. Altogether, these structures and incentives motivate auditors to preferentially serve project owners, who seek to accentuate GHG benefits. These conditions may enable key risks such as inflated baseline emission estimates and over-crediting. At a minimum, project owners should not be allowed to select their own auditor and auditors should not be able to serve the same project one verification after another. Preferably, projects should not directly pay auditors but rather an intermediary.<br><br>• Under the current system for validation and verification, accredited auditors are overwhelmed leading to long timelines for project review. More auditors are needed. Additionally, Verra and the auditors need to communicate more frequently and more clearly about where in the validation/verification process a given project is. Developers and intermediaries require clarity to manage buyers' expectations and even basic communication about a given audit is often lacking. |

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| 374 | ANONYMOUS #14 | N/A | N/A | • Timely, clear and constructive communication between VVBs and Verra would help the entire val/ver process progress more efficiently. More opportunities for email/phone discourse, consultation, and collaboration could enhance efficiency and transparency in the process.<br>• Educate all stakeholders about the various aspects of VVBs, the validation/verification process, and the rigor of these process to ensure transparency and confidence in the validation and verification process.<br>• Only allow ISO-accredited third-party verifiers to serve as eligible VCS VVBs. This would ensure higher quality assessments and ensure integrity in the market. If other non-accredited VVBs are allowed, Verra could include additional levels of Verra reviews of these projects.<br>• Require that methodology developers are available for communication with methodology users (project developers, VVBs, and Verra), in case there are instances of errors found in methodologies, lack of clarity in methodologies, etc. Up to date contact information could be made available on the Verra website or Verra could employ a methodology technical specialist to field such questions.<br>• Up-to-date reporting templates for all standards and combinations (e.g., VCS v4.0-CCB v3.0).<br>• Clear guidance on required templates for baseline reassessments.<br>• For each methodology, tool and module, provide example calculation workbooks or templates using mock data. This will prevent misinterpretation of the equations and the intended approaches in the methodologies. It will also enhance efficiency in validation/verification and Verra accuracy reviews and result in greater transparency in projects. |
| 375 | Julie Kelleher | 3Degrees Group, Inc. | USA | Subject: VCS Verification Approval Process and Timeline<br>Recommendation: 3Degrees strongly recommends that Verra create and announce internal targets or deadlines for completing their verification review process. This will increase transparency and allow project developers to set realistic credit issuance expectations with project hosts and buyers.<br>Justification: 3Degrees supports a thorough and informed verification approval process and appreciates that such reviews may require significant time investment from Verra. However, we have found the VCS verification review process at times lacks transparency and predictability. The review timeline for verified projects in the VCS review queue varies significantly– the process sometimes takes more than two to five months and occasionally more than a year. There is also no insight into the status or timeline for when the review will be complete. This stands in contrast to other carbon credit registries, which provide internal review deadlines as short as ten business days from submission for final approval. The lack of clear review timelines complicates communications with project hosts and credit buyers, who anticipate credit issuance following a successful round of verification but are increasingly unsure as to when such issuance might take place. We therefore propose that Verra clearly establish and communicate deadlines for its review processes.<br><br>Subject: Quality of VCS Project Review Findings<br>Recommendation: In response to the identification of non-existent or non-material issues during the VCS review process, 3Degrees strongly suggests Verra 1) incorporates a materiality threshold into its project review process, and 2) eliminates the 250-line-item checklist as a required process and replace it with a sample-based approach.<br>Justification: While we appreciate the need to conduct thorough project reviews to ensure that only high quality carbon credits are issued, 3Degrees has recently observed thatVerra is returning project review findings that have proven to be incorrect or uninformed. For example, 3Degrees received a finding where Verra asserted that a number in our spreadsheet was incorrect, but both 3Degrees and the verifier sent back calculators and screenshots, indicating why the number was indeed correct (Verra had been referencing a blank cell) and asked for calls to discuss. After no clarification from Verra, credits suddenly issued without any close out or communication about the incorrect finding.<br>The VCS review process' focus on non-material issues has negatively affected our ability to engage with verifiers. Some auditors have rejected bids on a routine VCS verification on account of the onerous nature of the new project review |

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| | | | | checklist and are hesitant to pursue any new projects until processes improve. We are deeply concerned that VVBs' frustration with the VCS verification approval process will impede our ability to validate and verify projects under the VCS Program. As a result, we propose the inclusion of a materiality threshold and sample-based approach to further streamline the VCS review process. |
| 376 | Terra Global | TERRA GLOBAL CAPITAL | United States | Process is fine as defined, what is missing per comments above are:<br>a) Higher capacity and more VVBs<br>b) Better technical knowledge within Verra<br>c) Tracking system for all aspects of the process<br>d) A way to get questions answered if needed in the process<br>e) Defined response times that are reasonable, and market focused |
| 377 | Chetan Aggarwal | South Pole | India | Besides what is mentioned in Q13: VVB standard must be updated as per the new VCS standard. Among others it must be include guidance on new and advanced auditing approaches. The guidance should be improved and could be prescriptive to remove ambiguity.<br>VCS may also have a test to qualify auditor for the VCS program and/or sectoral scope. Often it is seen that an inexperienced auditor maybe allocated project audit by the VVB and the process becomes more of a teaching lesson. Only qualified auditor should be allowed to conduct validation and/or verification of such projects. The list of these qualified auditors can be attached under each VVB on the website. The test should be at appropriate frequency, neither too less, nor too much.<br>We also suggest to establish local or regional pools of VVBs. These will be more knowledgeable of the local context and make processes more efficient. |

Question 15: In the VCS Program documents, definitions, and templates, are there any clauses or sections that are difficult to understand or implement? Are there any errors or oversights in specific clauses or sections that need to be addressed?

| No. # | Name | Organization | Country | VCS Program Document | Section(s) | Recommended Adjustment | Justification/Rationale |
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| 448 | Kim Myers | The Nature Conservancy | USA | VCS Methodology Requirements | 2.2.4 | Request that methodology developers use standardized methods for demonstrating additionality in new approved VCS methodologies (noting contexts where it is more appropriate to use one standardized method over another). | Ensure that there are no loopholes in projects' additionality argument while also accounting for varying contexts. |
| 463 | ANONYMOUS #9 | N/A | N/A | VCS Methodology Requirements | VM0007 | Clarify the need for the document proving the intention to deforest to be prior to the start date of the project and make clear that no document was issued with the intention to implement the project only. | There are situations where project proponents are applying for an environmental license just to |

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| | | | | | | | implement the project and get into APD eligibility. |
| 468 | Guy Pinjuv | Pachama | United States | VCS Standard | Sections A1.1 and A1.3 | Define clear distinction between ARR and IFM project activities that include some portion of harvesting and planting. | Verra IFM VM0045, and Verra ARR methodologies (under review) that both use a dynamic baseline. This blurs the lines between what defines IFM and ARR project activities that include both planting and vegetation harvesting. For example, the IFM methodology allows project activities that reduce the extent of competing vegetation and releasing regenerating trees (this presupposes some existing forest cover). Similarly, the proposed ARR methodology also allows for ARR project activities activity that include direct (e.g. manual planting, broadcast seeding) and indirect activities (e.g. activities that permit or facilitate natural regeneration, like herbivory exclosures). This methodology has no requirement for forest cover if a dynamic performance benchmark is used. Added to the complexity of this is the allowance for harvesting in the ARR projects that do not exceed the long term average carbon stock. |
| 476 | ANONYMOUS #14 | N/A | N/A | Methodology Development and Review Process | VM0010 Section 8.1 | Section 8.1 states "The equations below calculate the total emissions across the project crediting period for each emission source. Total emissions are averaged across the project crediting period to give annual emissions and are multiplied by t*, time elapsed since the start of project activity." It is unclear which equations this applies to resulting in ambiguity in interpretation. This question was brought to Verra and the methodology developer over a year ago with no response or resolution. | Additional clarity needed. |

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| 477 | ANONYMOUS #14 | N/A | N/A | Methodology Development and Review Process | VM0010 Section 8.4.1.1 | Section 8.4.1.1 - Does not provide any sideboards on how to calculate the uncertainty. Equations could be provided for calculating the uncertainty for individual project scenario parameters and baseline scenario parameters and for combining the individual parameter uncertainty to calculate a total project scenario uncertainty and total baseline scenario uncertainty. | Additional clarity needed. |
| 478 | ANONYMOUS #14 | N/A | N/A | Methodology Development and Review Process | VM0007, VMD0017 | VMD0017: Equation 1 has been a source of confusion for many projects. UncertaintyBSL,RATE,t = Half-width of the 95% confidence interval for ABSL,RRD,unplanned,t / ABSL,RRD,unplanned,t. It would be of value if this equation was divided into multiple equations, one of which that demonstrates the half width of the 95% CI of Absl,rrd,unplanned. | Equation is unclear and often misinterpretted. |
| 479 | ANONYMOUS #14 | N/A | N/A | Methodology Development and Review Process | VM0007, VMD0017 | VMD0017: Equation 1 and equation 2 calculate the same parameter. It is unclear under what circumstances to apply equation 1 versus to apply equation 2. Clarity is needed. | Additional clarity needed. |
| 480 | ANONYMOUS #14 | N/A | N/A | Methodology Development and Review Process | VM0007 | VM0007 requires that all equations are calculated as an accumulation, meaning the previously monitoring periods/years emissions are considered in the current years' estimation. For instance, for the calculation of each it states "up to year t*". However, the VCS templates requires reporting on a per year basis. This is a disconnect between the methodology requirements and Verra reporting requirements that often results in confusion. | Discrepancy between requirements |
| 462 | ANONYMOUS #9 | N/A | N/A | VCS Methodology Requirements | AFOLU Guidance: Exemple for Calculating the Long-Term Average Carbon Stock for ARR | Clarify which method should be used when there are intercalated plantings in several different areas, with no return to baseline in future scenarios. | There are no such exemple |

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| | | | | | Projects with Harvesting | | |
| 474 | Lynn Riley | American Forest Foundation | United States | VCS Program Definitions | Harvesting Activity | Remove "In the case of grouped projects, the 20% threshold applies to each project activity instance," and clarify that harvesting activity is to be applied at the project (not the instance) level, as an alternative way to bring clarity to the issue addressed in our suggested in the row above. | See our answer to question 15 in the form. As currently written, the LTA is applied to projects in which it is irrelevant and not a meaningful cap, where uneven-age management across a group of projects at different stages of cutting is already present. See example in the tab included here "LTA ExampleSee our answer to question 15 in the form. As currently written, the LTA is applied to projects in which its relevance is not clear and it is not a meaningful cap, where uneven-age management across a group of projects at different stages of cutting is already present and/or where stock change is being measured rather than stock. See example in the tab included here "LTA Example." |
| 454 | ANONYMOUS #7 | N/A | N/A | VCS Methodology Requirements | 3.4.15 (AFOLU Methodologies - REDD); Appendix 1 A1.9 | Additional clarification needs to be provided for distinguishing between AUDD and APDD in complex cases. More explanation should be provided on plans that a project area is "intended to be cleared" (3.4.15) or that lands are "legally authorized and documented for conversion". In addition, there is inconsistency between the language and criteria in current REDD methodologies and those provided in program documents. Please resolve the following issues:<br><br>Does zoning by a government or communal entity that *permits* deforestation-causing activities (e.g., harvest, conversion for agriculture) constitute *specific plans* and demonstrate land was "intended to be cleared"? Is this the case if there are no site-specific plans or any time period specified for the clearing of that land and no expression or evidence of intent to clear land by any specific actor? In such cases, would such forests be automatically classified as AUDD or APDD? | The lack of clarity in the definition of AUDD vs. APDD cause confusion and lead to subjective interpretations. This issue generates differences of opinion that stall and delay project development, open a window for critique, and create scenarios where a project design is centered around a justification of its activity type that may ultimately be rejected by Verra or a VVB. |

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| | | | | | | We would suggest that such determinations be context dependent and assessed on a case by case basis, considering factors such as (i) the existence of site-specific, time-bounded plans to deforest, (ii) deforestation risk based on historical deforestation, (iii) the ability to identify a specific agent who would be causing such deforestation, (iv) the identity of such an agent and the extent of influence they have on the zoning process, either as a member of the group resonsible for zoning or as an "outsider", among other factors.<br><br>The current language is not clear with respect to the relationship between communal or government land use rights/zoning and individual land use rights. It is not valid to assume, across diverse legal and policy contexts, that the legal right and authority to deforest established by a government or a communal entity extends to every member of a population or community. Current language in the APDD section (A1.9) implies that zoning alone may be sufficient to require an APDD designation, independent of the agent of deforestation/degradation. The AUDD section (A1.9) suggests that other factors should be considered ("farming or illegal logging occurring on both public lands legally designated for timber production") but is not broad enough to encompass the diversity of possible scenarios or specific enough to clarify exactly which activities would be considered AUDD vs. APDD.<br><br>Does land need to be BOTH "legally authorized" AND "documented for conversion" in order to be categorized as an APDD project area (rather than an AUDD project area)? The current language is not clear enough to determine whether one or both criteria must be met.<br><br>Regarding the "inability of institutions to control these [deforestation/degradation] activities" (A1.9) as a justification for an AUDD project area designation, add additional clarity as to the threshold of evidence required to prove the non-enforcement of laws, policies, zoning, etc. It is often difficult to obtain specific documentation for activities that are *not* | |

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| | | | | | | occurring. We would suggest that mapping of deforestation/degradation in areas where such activities are not legally permitted, or evidence that the agents are not those legally permitted to do so (in areas where deforestation is permitted), should be sufficient to justify such a classification. | |
| 469 | Guy Pinjuv | Pachama | United States | VCS Standard | Section 3.18.2 | Further details should be added to define and exclude management practices that could cause net environmental harm (e.g. pesticide use, planting of non-native species, herbicides etc.) | The existing language in Section 3.18.2 is so high level and vague that it is almost impossible to enforce as a VVB or reasonably interpret as a project developer. How many non-native tree species are likely to result in environmental harm, are genetically modified microbial treatments appropriate, genetically modified seed stock, how much fertilizer is inappropriate for site prep on an ARR project etc.. Please provide clear guidelines for all of the above including species diversity, % soil disturbance, fertilizer use, non-native species etc. so there is less room for interpretation and professional judgment. |
| 487 | ANONYMOUS #14 | N/A | N/A | VCS Program Definitions | Native Ecosystem | The current definition is: "A landscape composed of indigenous vegetation not established by planting and/or seeding." Many ecosystems contain some remnant of indigenous vegetation, but may be intensely degraded such that the ecosystem does not function as a native ecosystem. In some cases, due to the drivers of degradation present, the land use of that ecosystem may have changed although the land may continue to contain indigenous vegetation. | Additional clarity would be of value here and/or an update to the definition that takes into account land use and function of the ecosystem. Likewise a threshold could be provided to indicated at what point a native ecosystem shifts to another state. |
| 452 | Kim Myers | The Nature Conservancy | USA | VCS Standard | 3.2.4 | As in Section 3.2.5 of the VCS Standard v4, Section 3.2.4 should establish an extended period (e.g., 20 years) or a fixed date (e.g., 1 January 2010) for providing evidence that native ecosystems were not cleared to generate GHG credits. Additionally, the type of evidence that the project proponent should submit must be described to avoid interpretations. | |

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| 458 | ANONYMOUS #7 | N/A | N/A | VCS Standard | 3.2.4 | Expand the current vague definition to make explicitly clear that native vegetation includes native grasslands, shrublands and wetlands and that grazing by domestic livestock does not change the status of a system from native to non-native. Qualify speficially the definition of "non-native". Consider the need for adaptation measures in response to climate change, including shifts in species' ranges and changes to climate that affect the viability of species to establish and survive in a particular area, both in terms of conservation measures and species selection (for ARR). | There is a common misinterpretation that only native forests make up native ecosytems and especially native grasslands that are grazed by domestic livestock are often wrongly interpreted as non-native systems. Also if the definition of grassland is improved then ACoGS should not be listed as an activity that can convert native ecosystems. |
| 459 | ANONYMOUS #7 | N/A | N/A | VCS Standard | 3.2.4 | Provide more detailed guidance on how projects must justify land clearing/transformation <10 years before project start date was not done to generate GHGs | Loophole for unscrupolous project developers to have land clearing or transformation done by third parties and then distancing themselves from the clearing and then proceeding to planting. |
| 473 | Lynn Riley | American Forest Foundation | United States | VCS Standard | 3.2.23 | Edit "Where ARR and IFM projects meet or exceed the harvesting activity definition, the long-term average shall be applied." to "Where ARR and IFM projects meet or exceed the harvesting activity definition and a full range of cutting cycles on uneven-age management is not represented, the long-term average shall be applied." Or a similar sentiment. An alternative suggestion is in the next row. | See our answer to question 15 in the form. As currently written, the LTA is applied to projects in which its relevance is not clear and it is not a meaningful cap, where uneven-age management across a group of projects at different stages of cutting is already present and/or where stock change is being measured rather than stock. See example in the tab included here "LTA Example." |
| 481 | ANONYMOUS #14 | N/A | N/A | VCS Standard | 3.2.25 | 25 Long-term average GHG Benefit (LTA): the term ‘to-date’ needs to be mathematically defined or explained better to ensure consistency. The equation in step 5 by itself indicates an average of the difference between project and baseline emissions reductions associated for each separate year ‘t’, rather than ‘to-date’ emissions from year ‘1’ to year ‘t’ for each ‘t’. Some projects are adding estimated soil organic carbon sequestration into their LTA calculations, and SOC is not represented in Verra’s otherwise helpful LTA calculation example. For Verra’s LTA calculation | Additional clarity needed. |

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| | | | | | | example, it would helpful to include steps on how to calculate 1) 'to-date' carbon stocks for each time t and 2) add a scenario where soil organic carbon is added to tree carbon when calculating the LTA. | |
| 457 | ANONYMOUS #7 | N/A | N/A | VCS Program Definitions | Grassland | Differentiate between native grasslands, native grasslands naturally established after deforestation and planted pasture, the latter is not a native ecosystem. Set a timeline when a forest converted to grassland can be considered allowable to plant with commercial tree plantations. | Definition of grassland is poor and leads to confusion especially with afforestation projects on grasslands where project proponents interpret any grazing activity present as a license to establish commercial tree plantations where as the orginal state is potentially a native grassland or wetland. |
| 472 | ANONYMOUS #12 | N/A | N/A | Registration and Issuance Process | | After a registration, in the VCU project page there is the possibility to add the standard SD VISta: however, in the "project issuance type" section the choice is only between "Asset" and "net benefit claim" , while "label" option is not mentioned: therefore, it is not sure what to confirm in order to obtain the "Label" SD VISta for the VCS project. Moreover, among the "project validator" section, the option "RINA" does not compare in the drop down menu. However, Rina is a validator recognized in the verra website for the SD VISta standard. | |
| 466 | Elijah Umek | Shell | USA | AFOLU NPRT | | Project credigint period/projct longevity | The difference between the two is unclear and therefore difficult to assess. |
| 471 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | VCS Standard | 3.9.8 (4) | Allow project renwal of crediting period with loss of crediting period (from the end date of crediting period to the issuance date of renewal validation report) if project is not renewed within timelines. | Project developer might miss the timeline of Renewal as sometime they are not aware about all requirement of the VERRA, thus allow to apply for renewal where project has not applied for renewal within timeline and this help developer to run the project with carbon finnace. |

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| 447 | Kim Myers | The Nature Conservancy | USA | Methodology Development and Review Process | 5.1.1 | Section 5.1.1 of the Methodology Development and Review Process v4.2 establishes that Verra will conduct a periodic review of each methodology, module, and tool within five years after its last update or review. However, most of the approved and active VCS methodologies were published more than five years ago, and the review process of these methodologies will require considerable effort. Therefore, it is urgent to prioritize periodic methodology review and designate a task force to lead the review process. | It is important to revise the methodologies to incorporate new sciences, address market issues, and clarify interpretations that lead to low-quality credits, however, it is imperative that the revision process be done in a very efficient and matter. The market won't bear delays, and projects will start looking for alternative standards. |
| 455 | ANONYMOUS #7 | N/A | N/A | Registration and Issuance Process | 3.1.3 | Add language that completing sections 1.1, 1.2, 1.3, 1.4, 1.5, 1.7, 1.8, 1.9, 1.10, 1.11, 1.13, 1.14, 1.15, 1.16, 1.17, 3.1<br>and 3.2 of the PD only allows for registration, but does not open the public comment period. | Confusing language, clarify that projects that are under development are required to complete other sections of the PD if they want to be publicly listed. |
| 445 | Claudia Lesage | Will Solutions Inc. | Canada | Template (specify template in next column) | Section 3.1 of the Monitoring Report Template | Implementation status of the project activity: the description of what is expected in this section should be improved. | It is not clear what is meant by implementation status and what information should be provided, especially for grouped projects that address more than one sectoral scope (such as sectoral scope 3, 7, and 13). |
| 446 | Claudia Lesage | Will Solutions Inc. | Canada | Template (specify template in next column) | Section 2.2 of the Monitoring Report Template | Local Stakeholder Consultation: It is not clear what this section should contain for a group project. | This section is difficult to implement for grouped projects that address more than one sectoral scope (such as sectoral scope 3, 7, and 13). |
| 461 | ANONYMOUS #9 | N/A | N/A | Template (specify template in next column) | VCS-Project-Description-Template-v4.1 section 2.5 | Clarify wich evidences could help for justify no impacts on local stakeholders | It is not clear |

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| 483 | ANONYMOUS #14 | N/A | N/A | Template (specify template in next column) | VCS/CCB PD & Monitoring Report Templates | Commercially sensitive information – Project developers often consider many documents to be commercially sensitive or proprietary (e.g., financial docs, calculation workbooks, etc.), but the template requirements indicates that "Information related to the determination of the baseline scenario, demonstration of additionality, and estimation and monitoring of GHG emission reductions and removals (including operational and capital expenditures) cannot be considered to be commercially sensitive and must be provided in the public versions of the project documents." - This is often difficult for developers to provide while protecting proprietary or sensitive information. Additional guidance on this would be of value or a required calculation workbook template could be provided for each methodology to ensure transparency and consistency while preventing developers from claiming workbooks are proprietary. | Lack of clarity and difficulty for some project developers to adhere to this. |
| 450 | Kim Myers | The Nature Conservancy | USA | VCS Program Definitions | | The definition of Catastrophic Reversal in the VCS Program Definition v4.3 should exclude “man[human]-made events,” even if they are not under the control of the project proponent. However, when the definition includes “such as acts of terrorism or war,” it also might include deforestation or degradation activities conducted by external people. | |
| 456 | ANONYMOUS #7 | N/A | N/A | VCS Standard | Project area | Add an additional term to the VCS for use by grouped project, suggesting the term "Area of Intent" This area can be an entire country where future applicable activity instances can be added but may not be transboundary. Add a procedure during the registration process where a proponent listing grouped a project as under development or validation has to provide the boundaries of at least the first activity instance with proof of consultation with the carbon rights holder in the very least a Letter of Intent or other document showing clear consultation and engagement regarding the project. Develop a spatial portal where all projects are listed for ease of review of potential project proponents to avoid potential conflicts. The current registry is not a suitable space | There is a common problem with grouped projects selecting entire countries or even multiple countries as the proposed project area. This creates confusion with stakeholders on the ground. |

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| | | | | | | for determining if there are potential project boundaries overlapping a proposed new project. | |
| 467 | Elijah Umek | Shell | USA | VCS Standard | 3.11.1 | Clarifying that dicreet land areas cannot overlap, i.e., two different projects may not plan project activities on the same land parcel. | This section currently implies that a project proponent could claim a large project area for development in order to prevent others from developing in the same region. |
| 486 | ANONYMOUS #14 | N/A | N/A | VCS Standard | 3.23.3 | "Where projects reduce GHG emissions from activities that are included in an emissions trading program or any other mechanism that includes GHG allowance trading, evidence shall be provided that the GHG emission reductions or removals generated by the project have not and will not be otherwise counted or used under the program or mechanism." Additional clarity could be provided on this such as a VCS approved list of relevant emissions trading programs and years and relevant activities, baseline periods, etc. | There are some emissions trading programs that are not third party validated, do not demonstrate additionality, and do not attribute emission reductions to actual activities--thus would not be considered double counting. These are quite different from VCS projects that include only avoided planned deforestation/degradation and thus overlap would not constitute double counting. Nonetheless, more guidance could be provided here. |
| 464 | ANONYMOUS #9 | N/A | N/A | Template (specify template in next column) | CCB_VCS_Project_Description_Template_CCBv3.0_VCSv3.3 section 2.1.8 and 2.1.9 | One section complements the other, so perhaps there is no need to separate or clarify the difference between them. | To describe the stakeholders it is necessary to identify them. Section 2.1.8 asks for a prior identification. Therefore, an explanation of the difference may be necessary. |
| 460 | ANONYMOUS #8 | N/A | N/A | GCS NPRT | Subpara (6) of 2.2.4 of the NPRT | “Where a jurisdiction requires a project proponent to post or otherwise maintain financial security for PISC costs to obtain regulatory approval, the project proponent may use the amounts of such financial security to meet the requirements of Table 4.” There are two separate questions here, (1) does the text prevent duplication with national regulations?; and (2) how is the calculation determined and does it properly take into account jurisdictional models (i.e. the regulatory model that should not be double counted in | To avoid double penalisation of project developers conducting geological storage of carbon on non permanence risk. |

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| | | | | | | the VCM) that builds up the financial security over time?<br><br>(1) The text is too ambiguous. It is clear that the intent of the language is to give some sort of credit for amounts posted elsewhere as financial security for PISC costs but there are no "requirements" of Table 4 (it is a process for calculation only) and how it is taken into account is not stated. There should be a clear provision in the calculation that omits the duplicated proportion from the calculation entirely. It would appear that a project cannot score less than 1 in the Table 4 test (effectively a 1% buffer according to Table 6) and so there would always be an element of duplication, even if full duplicative financial security was given under the regulatory rules of the jurisdiction.<br><br>(2) (This answers assumes the drafting issue above is fixed and a clear regime to avoid double counting exists) Para 2.4 of the GCS states that a report shall be produced at validation and each verification. Therefore the initial assessment would only take account of duplication that exists at that time and so the risk rating would be much higher. However, Para 5.2 of the Registration and Issuance Process (the "RIP") makes it clear that buffer credits may be released over time as an incentive for continued verification and para 2.2.4(1) of the NPRT makes reference to the fact that the tool would be used at each verification and so a project developer could re-verify to reduce the buffer pool as security builds up over time. However, this can only happen once every 5 years (para 5.2.2 of the RIP) which may severely impacts developer cashflows.<br><br>We suggest an explicit drafting in the text to enable the test to take account of the anticipated build-up of security in a regulatory model. | |
| 482 | ANONYMOUS #14 | N/A | N/A | Template (specify template in next column) | VCS Monitoring Report & VCS PD | Monitoring Report and PD templates could include a separate uncertainty section where equations are required to be demonstrated and the baseline uncertainty and project uncertainty must be reported. | Lack of clarity regarding where reporting of uncertainty is required, leads to discrepancies in reporting. |

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| 451 | Kim Myers | The Nature Conservancy | USA | Registration and Issuance Process | 3.1.4 | Section 3.1.4 of the Registration and Issuance Process v4.3 includes the following note: “Pipeline projects may either apply an approved methodology or a methodology that is under development. Where a methodology under development is applied, the project description shall provide a reference for the draft version of the methodology.” The only available version of under-development methodologies is the one used during the public stakeholder consultation, which is subject to changes based on public comments and the VVB assessment. Therefore, to apply Section 3.1.4 of this document, Verra should update the version of the under-development methodology on its website to guarantee that project proponents use the latest version of this methodology. | Methodologies under public stakeholder consultation are subject to change after the consultation period, running the risk that projects are not using the most updated version of the methodology. |
| 449 | Kim Myers | The Nature Conservancy | USA | VCS Standard | 3.9.8 | Section 3.9.8 of the VCS Standard could be modified to stop issuing credits when country-specific new legal requirements enter into force (i.e., no regulatory surplus). | Improved credibility for projects' additionality argument |
| 485 | ANONYMOUS #14 | N/A | N/A | AFOLU NPRT | 2.2.2(2) | "The cash flow breakeven point is the year in which the cumulative cash flow is positive (i.e., cash flow in exceeds cash flow out) and stays positive." Additional guidance could be included regarding the timeframe of this cash-flow analysis. How many years must it cover, shall it include the current monitoring period or only be forward looking from the date of the assessment. | Lack of clarity. |
| 465 | Elijah Umek | Shell | USA | VCS Standard | 3.8.9 | Specify that the changes to the scope of the VCS program do not impact crediting period renewal. | Confusion among Verra stakeholders with regards to crediting period renewal for certain project types (large-scale RE in non-LDCs). |
| 484 | ANONYMOUS #14 | N/A | N/A | AFOLU NPRT | 2.3.3(2a) | Verra could provide and continue to update a list of countries that meet this requirement. | Lack of clarity can lead to misinterpretation. |
| 475 | ANONYMOUS #14 | N/A | N/A | AFOLU NPRT | 2.5.4 | Some methodologies provide an actual equation for how the NPRR score is applied to calculate the buffer. Others do not provide this. This results in ambiguity and variation in the application (e.g., some apply risk | Reduce ambiguity and ensure consistency between VCS AFOLU methodologies. |

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| | | | | | | score after leakage, others apply just to baseline minus project). Each methodology (and/or the NPRR tool) could demonstrate with an equation exactly how the risk score is applied to calculate the buffer. | |
| 488 | Ellen Lourie | IETA | United Kingdom | | | IETA encourages Verra to undertake a general review of documentation available on Verra's website to make sure that it is up to date, that cross-links between documents are accurate and functional, and that expired/retired documentation and guidance is clearly labelled as such. For project developers, a simplified, perhaps automated, step-by-step process could be helpful to double-check deadlines for key program elements. IETA has also received feedback from members supporting the inclusion of expanded search functionality within methodologies and the registry. Improving categorization of methodologies to make search more convenient could be done by categorizing methodologies by sector. | |
| 470 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | VCS Standard | 3.9 | Crediting period duration of the project to be applied as per the VCS standard version considered during the registration time of the project activity | There are many registered project in VCS where duration of the crediting period is not consistent with the version of the VCS standard considered during registration time of the project. Incorporating this recommendation helps to get the clarity on crediting period of those projects. |
| 453 | ANONYMOUS #7 | N/A | N/A | AFOLU NPRT | Financial breakeven analysis | Breakeven analysis restarts at every new verification | |

| Question 16. Do you have feedback on how updates to the VCS Program are developed, consulted on, and communicated? | | | | |
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| No.# | Name | Organization | Country | Comment |

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| 378 | Florian Reimer | Kennemer Eco Solutions | Indonesia | Registration & Issuance process document does not seem to reflect the reality or completeness of what needs to be done to register, validate, verify a project and issue credits. Many small steps not covered, lack of screenshots of registry and walkthrough step by step. |
| 379 | Sue Hall | Connecticut Green Bank and Partners | USA | VCS public consultations often ask very specific questions without providing a broader avenue through which strategic questions which underpin VERRA's proposed initiative can be raised and shared. This can severely limit the value of stakeholder input to the "permitted" topics -- and risks disregarding broader questions/concerns that stakeholders would otherwise raise. |
| 380 | ANONYMOUS #3 | N/A | N/A | We need better consistency in how public consultations are run and expectations on resolving and responding to comments received. There should be management procedures for this that differentiate between consultation type but bring clarity to consultation managers on what they should do before, during and after the consultation. |
| 381 | Claudia Lesage | Will Solutions Inc. | Canada | • Improvements are needed to communicate any updates to the VCS Program much earlier. Currently changes to the VCS Standard are not communicated early enough leaving a small window for the project proponent to react, adapt, and readjust. When announced changes take effect immediately with no lead time to adjust project budgets and schedules (such as the change to on-site audits with each new accreditation period, for example), project proponent operations are directly affected and can have significant financial consequences for organizations.<br><br>• Reconsider the timing of any updates to the VCS Standard. Have the updates better synchronized with the project annual reporting cycle. |
| 382 | ANONYMOUS #6 | N/A | N/A | Unfortunately, communicated timelines are almost never complied with. That creates a problem for project developers because we are often left in uncertainty which methodology or version to apply to get the project running at the right time. One example is the replacement of the CDM methodologies AR-ACM0003 and AR-AMS0007 with the new ARR methodology which was supposed to be approved and published by the end of 2022 which is why we didn't start any project with the CDM methodologies anymore. We had to stop and wait but the new ARR methodology has not yet been published until today. |
| 383 | ANONYMOUS #7 | N/A | N/A | When major changes are undertaken to a methodology, tool, or other document after the public comment period, such that the document does not resemble the original that went through the public comment process and could be considered an entirely different document, Verra should also receive public comments and the revised version. This has been an issue with multiple documents, such as the JNR Risk Mapping Tool and the ARR Leakage module.<br><br>Given the significant number of program updates that Verra is currently working on or considering, it would be helpful to have an accurate and publicly available schedule for the comment periods for and release of planned updates. Additionally, given the potential for major impacts on projects that are already registered or under development needing to change their design to use an updated requirement, it could be useful to limit such updates to a certain number of times per year. It could also be useful to categorize updates based on their expected impacts to projects (e.g., expanding program to new activity types, adding new options for existing activity types that existing projects may optionally choose to use, updates that will only impact new projects but that already registered projects will not be required to adopt, and updates that will impact all projects and existing projects will be required to adopt). |

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| 384 | ANONYMOUS #9 | N/A | N/A | There are contant updates, for this reason, it would be interesting to have better defined deadlines for updates (updates every period of time).<br>In addition, it is interesting to have the Answered Questions open to the public in written form (e.g. open FAQ for each update and be shared with the public). |
| 385 | Elijah Umek | Shell | USA | Shell is of the opinion that Verra publishes too many consultations over the course of each year. Shell is a well-staffed team, but even so has a difficult time keeping up. The quantity of consultations diminishes the ability of organizations to meaningfully contribute to consultations. Keeping in mind that stakeholders are often responding to consultations from the other GHG programs, Verra should consider focusing on hosting only a few consultations each year that address key issues.<br><br>In addition, Shell recommends communicating via email to respondents when Verra's summary and response document has been published. Publishing summary and responses in a single location or with consistency (such as on the page of the methodology under consultation) would assist respondents in locating these documents. |
| 386 | Guy Pinjuv | Pachama | United States | We believe that in addition to the current consultation and public comment period process, VCS should also develop working groups of academics, NGOs, project developers, and other stakeholders to aid in updates to both the VCS program and quantification methodologies. |
| 387 | Ronan Carr | BeZero Carbon | United Kingdom | Recommendation 1: More transparency in the event of methodology withdrawals<br>We would recommend that the VCS Program mandates increased levels of disclosure in the event of methodology withdrawals. Such disclosure could include: project labelling to indicate which projects are implementing a methodology that was withdrawn subsequent to project implementation; clarity on the conditions under which and the length of time that withdrawn methodologies can continue to be used. |
| 388 | Phillip Cunningham | Ruby Canyon Environmental | United States | Is there a list of approved GHG programs? As more registries are created, will Verra accept new programs as approved programs? What is the process for approving a program? |
| 389 | ANONYMOUS #10 | N/A | N/A | At the moment the website is hard to navigate and unless you know what you are looking for its very easy to get lost and even if you do know.<br><br>It is very unclear how everything fits together in VERRA. What information is in the Standard vs the methodologies and even JNR vs VCS? People are very confused. Would recommend a clear organogram when you get on the VERRA website with the different levels e.g.:<br>Level 1: the Standards: VCS, JNR, Plastics, SDvista etc.<br>Level 2: after clicking on a standard breakdown by sectors. For VCS as an example: AFOLU, Energy etc.<br>Level 3: Types of activities for a given sectors; In AFOLU for example: REDD, ALM, ARR etc.<br>Level 4: methodology for a given activity: e.g. REDD: Consolidate methodology.<br>Level 5: if there are any modules |

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| 390 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Current consultation process is well defined to get the stakeholder feedback. No additional improvements point at this moment. |
| 391 | ANONYMOUS #11 | N/A | N/A | We feel this process - including open access consultations such as this - is already fit for purpose. |
| 392 | ANONYMOUS #12 | N/A | N/A | We want to give overall positive feedback about how the updates are communicated to stakeholders, while about the development and analysis of the consultations we would expect to have shorter times to observe the final result. |
| 393 | Ellen Lourie | IETA | United Kingdom | IETA strongly supports greater transparency, accountability, and increased speed in the execution of VCS program updates. The timelines that Verra publish related to consultation are a helpful tool. IETA encourages Verra to provide more information about the decision-making process that it makes public to support greater public confidence in how Verra arrives at particular program updates.<br>IETA encourages Verra make efforts to overcome language barriers with accessing the VCS program. Effort should also be made to remove confusing formulae in relation to carbon accounting models. Offering a 'best practice' library would help project developers with project design. We would also welcome a better process for Verra's reporting performance and more transparency to ensure that Verra is meeting its performance targets in relation to scaling up the rate of project related registration and issuance whilst at the same time ensuring that projects meet the VCS program requirements. We also support efforts to include third parties in Verra-hosted webinars to expand best practices and market knowledge.<br>Furthermore, when project methodologies are updated, this can present challenges with respect to the grandfathering of previous methodologies, or the continuation of projects developed under previous versions. Verra could help bring clarity in these instances by sending direct communications to project proponents that manage projects impacted by methodology updates. It is also important for Verra to continue efforts to reduce language barriers for those accessing the VCS program. |
| 394 | ANONYMOUS #14 | N/A | N/A | • Program reviews and methodology reviews are often time-consuming for reviewers, who are generally asked to volunteer their time free of cost for these reviews. In order to ensure that highly qualified specialists working in the carbon offset field can participate in such reviews, compensation for their time could be a offered.<br>- There is a lot of misinformation out there in the media regarding projects. The rebuttals could be strengthened through working together (Verra, VVBs, and Project Developers) with those parties who are familiar with the specific projects and circumstances. |
| 395 | Terra Global | TERRA GLOBAL CAPITAL | United States | The whole process for the updates to the AUDD methodologies has been very frustrating for Terra Global as a developer and financer with more than 17 years in the sector and an author of numerous methodologies and tools. This frustration has not been due the direction that Verra is taking regarding the standardization of reference regions per se in methodology, but the process and the lack of information and transparency during this process as well as the fact that the experience Terra Global has in actually doing this work has not been leveraged in any meaningful way for an improved outcome. The following comments are critical, but it is important for us to note that this process is 1) not easy and 2) that the team especially Marie and Julie are really trying to be responsive, but the overall process has been highly flawed.<br>We express the following concerns about this process now and in the future:<br>a) The different requested public comments are not published as submitted on the website<br>b) There has limited transparency to the process or sharing of interim documents that could be commented on and/or used |

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| | | | | to make critical business decisions about projects we are currently invested in and those we are seeking to make investment decisions on today.<br>c) The Verra team, does not have the technical capacity to be making these decisions in a way to meet Verra goals while understanding the impact on existing and new project's ability to generate VCUs and secure/deploy climate finance. Nor do they understand the huge environmental justice risks (transfer of wealth) issues that some of the technical decisions they are making will have.<br>d) To augment #b, Verra hired consultants to support the process, and these consultants included people from market participants like WCS, which has a "seat the table into the specific technical aspects being change" while other participants do not have a seat or any insight into the direction, draft documents, working sessions or other ways to ensure that the combined hundreds of year of experience from the project developer community was used to develop the best and most workable solutions<br>e) There were a few meetings with a group of project developers that we gladly participated in, but in these meetings the Verra team made presentations on the direction/options, but they seemed unable or unwilling to exchange in a meaningful dialogue about how these proposed processes would need to be shaped to actually work in practices. There were several cases where the Verra team had different answers to the same question, and as far as we can tell virtually none of the input suggested that was taken into account.<br>f) After holding a public process to identify activity data providers, Verra has been privately asking participants to do some development of activity data in some jurisdictions, without any transparency and/or public process. If Verra is considering using this activity data for any jurisdictions under the new consolidated methodology without holding a public process, this will present a big problem. And for areas that developers currently have projects to not know whether Verra will be using this "privately requested" activity data causes huge issues. Since Verra has the "power" to adopt this activity data for a jurisdiction which could greatly impact a project currently under development this is of great concern. For example, we are spending hundreds of thousands of dollars to complete a baseline in the Choco department of the Pacific coast of Colombia. And if Verra has the intention of getting a 3rd party to do the activity data for this area that would be required to be used under the Consolidated methodology, this will make all this time and money a waste. And this money is not Terra's it is the communities. If Verra has any intention of "piloting" the process to create baselines under the upcoming Consolidated Methodology this must be through a transparent and fair.<br>g) Errata and clarifications on existing AUDD methodologies, is to be coming out soon. There was a shot list published a few months back which was super helpful. But our understanding is that this will need to be adopted immediately upon release. And will apply until the new AUDD Consolidated methodology has come out. For new projects starting now to determine what methods to use to develop the VCUs, they either the choice to 1) use the current VMs with the errata, 2) use JNR, which seems to not have the official JNR Risk Mapping Tool posted including the criteria needed to apply a different risk tool and the allocation tool does not work or 2) guess what the Consolidated Methodology will require and develop according to that. This poses some problems for new projects, some of which may be partially manageable. But for existing projects, this could present a huge problem since it seems like these errata will apply immediately. So, projects that are currently preparing monitoring reports and those like our Kulera project 1168, that are doing a baseline reset right now, could be required to adopt new errata after more than a year's work has gone into the development of these new VCS documents. This is not workable if the errata impose changes that impact the methods to develop the baseline and/or the required field data. So, there should be some short but workable period for adopting this new errata that impacts these components of existing projects. |
| 396 | Chetan Aggarwal | South Pole | India | Verra should also consider publishing a standard development plan for the year. It could include the documents that may be revised or developed along with priorities such as a sectoral scope or technology inclusion or process improvement. |

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| 397 | Georgia Cox | Tasman Environmental Markets | Australia | When project methodologies are updated, this creates a major issue with respect to the grandfathering of the previous methodologies, and this impacts the continuation of the project and efficiency of how the project is managed.<br>When specific methodologies are updated or revised, Verra should send communications directly to the project proponents that managed affected projects under that specific methodology. |

| Question 17. Do you have any other general comments or feedback on the VCS Program that are not covered in your responses above? | | | | |
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| No.# | Name | Organization | Country | Comment |
| 398 | Thomas Grammig | independent | Germany | "Household-based credits" could be larger and more directly sustainability focused than "nature-based credits" |
| 399 | ANONYMOUS #3 | N/A | N/A | We hear often that there should be a different set of expectations/rules for projects in resource-limited areas, e.g. smallholders in LDCs. We want our VCUs to be fungible and at the same time we want our program to be accessible in an equitable manner. Consider if/how VCS could carve out, create tiers or develop other mechanisms that ensure broad accessibility and are also credible. |
| 400 | ANONYMOUS #5 | N/A | N/A | be aware that there are many "Certificadors" offering to dliver VCUs in 9 months and promising not true incomes for carbon credits... |
| 401 | Claudia Lesage | Will Solutions Inc. | Canada | Consider improving or transferring the management (i.e., private entity) of the Verra registry:<br><br>• Executing requests for modifications of important information on the registry takes too long and has had consequences on VCU sales, to the detriment of small organizations that wish to engage in climate action.<br><br>• Considering the Verra registry acts as the 'storefront/display' of our project, over the years, the disorganized addition of documents has made it difficult to navigate our project page, both for the project proponent and other stakeholders, such as carbon credit buyers. This has had a detrimental effect on carbon credit sale and small organizations that wish to engage in climate action.<br><br>o We suggest considering giving limited user access to the Verra registry to modify things such as: document titles, document sections (current sections on project pages of the registry being: VCS Pipeline Documents, VCS Registration Documents, VCS Issuance Documents, VCS Other Documents).<br><br>o We noticed that some documents on our project page of the registry were uploaded more than once which created duplicates, sometimes of versions that should not be there. |

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| 402 | Kim Myers | The Nature Conservancy | USA | • With the updates of all AUD methodologies, it's unclear what will happen with methodologies such as VM0007, that can account for both avoided emissions and removals in the same project. If the methodology goes under inactive status, would be important to have another methodology that would allow for something similar, since it's quite powerful to have a project combining restoration and protection efforts. |
| 403 | Eilis O'Keefe | Kita | United Kingdom | Our primary concern is the accessibility and usability of documents. We suggest that there should be standard titling/names of documents; version numbers; dates; consistent content (i.e. any differentiation in information between project documents should be flagged and explained); and that all project documents should be uploaded/stored on the registry in chronological order. This will help to increase transparency and make the VCS platform easier to interact with.<br><br>More information about the AFOLU buffer would also be useful. For example, sharing more detailed information as to when it works/when it does not work; how it works across the whole VCS; how equivalent buffers credits are provided etc.<br><br>We would welcome closer engagement with Verra on any of the topics within this consultation. |
| 404 | ANONYMOUS #7 | N/A | N/A | The roll out of national or sub-national jurisdictional baselines should be sped up drastically, it is causing serious delays for many existing and new projects. Many REDD project developers and consultants have the inhouse capacity to develop jurisdictional baselines or can support or can provide inputs in the development and should be encouraged to do so by opening up the process and setting up a permanent review panel to verify baselines. The slow process is threatening the existence of some projects. |
| 405 | ANONYMOUS #9 | N/A | N/A | The updates on Verra's website made it difficult to navigate and find the documents. |
| 406 | Elijah Umek | Shell | USA | Shell recommends that Verra reevaluate the priority items for the Program to operate smoothly and efficiently. Addressing staffing and capacity needs, prioritizing methodologies under development, and meeting key timelines as stipulated in communication materials and procedural documents would all help to support Verra's continued leadership in the VCM.<br><br>Enhanced communication from Verra would be appreciated regarding methodology development (such as proactive updates on delays), general communication on the Verra website, and projects open for public comment (perhaps sending these out in a daily newsletter). While the FAQ created by Verra was a great improvement, further updates to the website that include easy to understand graphics and explanations about the role of Verra in the VCM and carbon credits in general might be helpful to the average reader. While in the past only developers and those in the industry visited Verra's website, as the market has grown and Verra has gained more attention, tailoring communication to a broader audience might be beneficial to all.<br><br>Greater transparency and communication from Verra would also reduce the amount of email traffic to the standard and potentially reduce delays experienced by developers seeking answers to project development issues.<br><br>Shell would be supportive of any updates and procedural changes made to the program and internal processes to improve efficiency, consistency, and rigor across the organization. |

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| 407 | Jessica Wade-Murphy | Atmosphere Alternative | Colombia | The VCS REDD+ methodologies proved not to be conservative, and it has been shown that registered projects have baselines that are likely to be inflated significantly. VCS should bite the bullet and claw back issued credits that are likely to be hot-air. Furthermore, VCS should require registered REDD+ projects to re-evaluate their baselines using conservative assumptions so that crediting going forward will not present the same problems. |
| 408 | Phillip Cunningham | Ruby Canyon Environmental | United States | Overall the program is excellent. Please keep hiring additional staff and provide them with support. Please keep working toward reviews in a timely manner. It is extremely difficult and time consuming for validation and verification bodies to have to respond to findings issued by Verra MONTHS after the validation and verification has been complete. |
| 409 | Renan Marçal | Vale | Brazil | o Thinking about the system usability and offer navigation support to assist the fill of required information. |
| 410 | ANONYMOUS #10 | N/A | N/A | On Question 15, consider:<br><br>1. collaborating with BeZero on this. They have recently published a new PDD template.<br>2. Making templates available for the major languages of tropical countries: Portuguese, Spanish, French and Bahasa, as other Standards have already done. Require PDD/MR to be available in the national language of the host country in the VCS registry for transparency and accessibility of all stakeholders.<br><br>Update the board composition to reflect new entrants, improve diversity and make board roles limited to a number of years (e.g. 2-3 years max). Board composition should better represent the geographic diversity of the program operations and breadth of Verra's work (e.g., SDGs, plastics, not just carbon; tech innovation). |
| 411 | Carla Lorincz | Ostrom Climate Solutions Inc. | Canada | On the VCS Registry, it would be helpful to have a dashboard with a global map of all registered or under-development projects. This would allow for stakeholders to see the distribution and extent of active projects.<br><br>Having a global map of projects created using the appropriate mapping files would also allow for all manner of proponents and stakeholders to clearly see project boundaries. This would minimize or eliminate confusion, overlap, and uncertainty related to geographic position.<br><br>On the VCS Registry, it would be helpful if the documents under each heading (Pipeline, Registration, Issuance, Other) were consistent across all project pages. I understand that it is supposed to be this way, but this is not the reality of how it is now. Also, although it is probably not possible, it would be great if there was a single and consistent naming convention. As it is now, there is no cohesion in document organization across all project pages. |
| 412 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | The monitoring and sampling approach of VCS methodology need to be in line with approach proposed in other voluntary and compliance program methodology for similar technology |
| 413 | ANONYMOUS #11 | N/A | N/A | We replied in detail above, thank you. |

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| 414 | Ellen Lourie | IETA | United Kingdom | Throughout this section (section 2), IETA provides specific responses to the questions outlined in the "requested feedback" section of the consultation document. Our responses emphasise two themes, how Verra can work to best improve the VCS program via internal changes to practice and/or requirements, and secondly, how Verra can position the VCS program within the larger voluntary market.<br>In response to this question, we wanted to highlight the high-level themes outlined in section 1 of the document.<br>IETA believes that the VCS programme would benefit from increased transparency, accountability, and structure. In practice, we recommend:<br>• Clearly defining key terms so they can be understood by a broader audience;<br>• Providing examples of concepts like additionality and permanence;<br>• Building capacity and internal capabilities to adequately manage VVBs, and enabling better oversight of VVBs and ensuring consistency of assurance approvals; improving communication with VVBs on methodology guidance;<br>• Making project information available, such as baseline calculation methods;<br>• Improving standardization and digitalization of Verra's documentation and databases; and<br>• Generally increasing availability of resources and improving internal processes to ensure projects can efficiently move through the development process with minimal delays.<br>The consultation also touches on how the VCS program relates to global climate ambition and wider efforts to combat climate change. While IETA's members have diverse opinions on exactly how Verra can best make contributions in this regard, we encourage the following:<br>• Integrate the VCS program with government or jurisdictional programs and policies to increase alignment and ambition;<br>• Incorporate leading peer-reviewed science into the VCS program at every opportunity;<br>• Find alignment where possible with carbon market integrity initiatives, and avoid duplication of these efforts;<br>• Focus on quality; guarding against over-crediting and reversals; and<br>• Increased and more formalised communication with both market stakeholders and non-market stakeholders, to drive better understanding and acceptance of Verra's activities and decisions – and to improve communication about project benefits. |
| 415 | Louis Uzor | Climeworks | Switzerland | Given the recent critisim of the VCS, we encourage an ongoing improvement of assumptions in VCS methodologies. Whilst the perfectly safe methodology is unlikely to exist for any approach, we still hope to see an open, transparent and responsive approach to improving the quality of methodologies, VVB assessments in line with latest scientific recommendations and best practice. |
| 416 | Lynn Riley | American Forest Foundation | United States | The recent December updates to the VCS sought to clarify use of the long-term average for ARR and IFM projects. While doing so, the clarification has expanded the scope of the use of the Long-Term Average in a way that unintentionally penalizes some methodologies and projects for which it is irrelevant, but it is required to be applied in the current language of the VCS. The documents affected are the VCS Standard, V4.4, section 3.2.23, and VCS Program Definitions, V4.3.<br><br>We have attached a simple mockup example in the Excel in question 15, created by Terracarbon, using the Family Forest Carbon Program grouped IFM project (PD and first MIR to be submitted ~June/July). This is a grouped project composed of many instances of forest stands under uneven-aged management, and will utilize VM0045. With-project management will involve some degree of selection cuts, that we expect will invoke the LTA requirement. The attached example assumes a grouped project on a 20 yr crediting period, managed on 20 yr cutting cycles. Because the grouped project spans many properties, representing a full range of cutting cycle stages, VM45 reporting already effectively represents the LTA at any point in time. In a project such as this, what does the imposed long-term average cap represent? The LTA was originally |

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| | | | | conceptualized with regard to standing stocks, and VM45 does not quantify stocks and is instead focused on stock change, thus the relevance of LTA is unclear.<br><br>We have made suggested changes in the Excel, and would be glad to discuss other ideas with Verra. |
| 417 | Matthew Borden | EcoAct | United States | • The Verra webpage for VCS methodologies is hard to understand and navigate. Verra should consider improving the website. Consider communicating about existing and emerging methodologies to make them better known to companies and general public.<br><br>· Verra should consider enabling the use of labels on the Verra Registry to distinguish between removals and avoided emissions. Already, the market distinguishes between these kinds of mitigation and other GHG crediting programs allow for credits to be labeled in this way (ACR and CAR). Some credit buyers demand certainty that purchased credits are removals, whether to meet external claims guidance (ex., SBTi) or internal requirements. Some activity types clearly generate only removals, but many others generate both removals and avoided emissions (ex., IFM). Removal labels would give confidence to credit buyers and greatly facilitate communication of this key aspect about carbon credits.<br><br>· Verra could better communicate about updates related to methodologies under development or under revision. Developers and intermediaries face strict deadlines to deliver credits, and under forward purchase agreements unannounced pauses on credit issuance can lead to a risk of delivery failure with time-consuming and costly outcomes. Consider advance notice of methodology pauses. And consider posting expected release dates for methodologies under development or under revision. |
| 418 | ANONYMOUS #14 | N/A | N/A | We have several comments pertaining to the Verra Review process:<br>• Currently the Verra accuracy reviews are done without correspondence with the VVB or project developers during the initial review phase. Prior to issuing Accuracy Review PRRs, Verra could work together with the VVB to answer questions, provide an overview of the audit/project, provide supporting documentation, and discuss any potential issues. This could enhance the efficiency of the review, resolve potential issues on the spot, and give way to a clearer and more transparent review process.<br>• Furthermore, during the accuracy review, Verra reviewers could enhance efficiency by directing questions directly to the project developers (while including VVB in communications) when necessary. Currently all PRR comments are directed only at the VVB who then directs them to the developer.<br>• The number of accuracy review rounds and duration of the rounds does not necessarily indicate the quality of the project or ability of the project team or VVB to address issues. However, projects/project developers are currently being penalized (failed) if the accuracy review goes over 3 rounds or lasts greater than 60 days. In some cases, the review comments are directed at the VVB, thus penalizing the project/project developer for VVB issues may be undeserved for the project.<br>• Greater consistency/calibration in accuracy reviews process and findings. We have experienced a bit of variation in the findings depending on the reviewer and their interpretations.<br>• The findings process could be improved for greater efficiency. For instance: Provide clearer accuracy review findings that adhere to standard auditing principles (e.g., ISO), such that the finding types are clearer (i.e., listed as major or minor nonconformities, requests for clarification, nonconformities etc.). It is important in any audit process that findings do not morph into different types within the same finding as this can create confusion. If new information is presented in an issue response that then demonstrates a non-conformity exists, a best practice is to open a new finding. The findings could also include greater detail in the demonstration of the non-conformities or issue identified, including a clear reference to the requirement in the standard and/or methodology and reference to or quotation of the documentation in question. |

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| 419 | ANONYMOUS #16 | N/A | N/A | For transparency, Verra should introduce a list of options for monitoring various SDG parameters under SD VISta. Currently there is no clarity on the difference in requirements and level of assessment of SDGs mentioned under section 1.11 of VCS Monitoring report/Section 1.17.2 of the VCS joint PD MR document and SD VISta document.<br><br>No section to address public comments received during PCP of SD Vista PD and SD VISta MR which leaves only the option of referring to these in the validation/verification reports.<br><br>While authentic public comments help project promoters in improving the design and hence outreach of the project, anonymous comments on the other hand serve no purpose. Verra must have mechanisms in place to identify and remove anonymous and slanderous comments thereby not allowing them to be made public. This will not only encourage genuine stakeholders to make positive impact on the project's design and implementation but will also save efforts in justifying false accusations. |
| 420 | Terra Global | TERRA GLOBAL CAPITAL | United States | Terra Global supports Verra and its team members whole heartly and recognizes the enormous challenge that this market explosion has placed on Verra. But our organizations are both seeking to achieve the same thing, to produce high quality lasting emission reductions and removals at scale to address the urgent climate crisis and to bring value to the countries and communities around the work who produce the global good. Our comments are direct and may seem harsh, but this is what we need from you. Good or bad there are no other market standards out there that can offer what Verra does. So, you need to address these current short comings urgently, and we are happy to be part and help in any way possible on that path forward. |
| 421 | Chetan Aggarwal | South Pole | India | The registry maybe difficult to orient for new users or buyers of the project. It would be good to consistently order and commonly name project documents. Additionally, a differentiation between removals and avoidance credits within the registry, both between and within projects, may be beneficial.<br>It should also specify the credits serial number issued and retired for every project (including any additional label or certification) on the project page to avoid double counting issues and increased transparency. |
| 422 | Georgia Cox | Tasman Environmental Markets | Australia | Particularly in light of the recent media/NGO criticisms around voluntary carbon schemes, Verra could more actively highlight its continuous improvement processes with regard to methodologies, system governance, MRV, registries, and so on. |
| 423 | Gilles Dufrasne | Carbon Market Watch | Belgium | In light of the market mechanism established under Article 6.4 of the Paris Agreement, Verra should reflect the rules of this mechanism and require a mandatory contribution to share of proceeds for adaptation, as well as automatic cancellation of credits to deliver overall mitigation in global emissions. Otherwise, Verra will place itself at a disadvantage compared to Article 6.4. |

Question 18. Do you have additional feedback on how Verra could better support the growth, integrity, and evolution of the voluntary carbon market and climate action more broadly?

| No.# | Name | Organization | Country | Comment |
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| 424 | GORLI BHARGAV PRASAD | Enking International | india | i just wanna say thanks to all VCS team . |
| 425 | Thomas Grammig | independent | Germany | All Art 6 methodologies emerging are revisions of CDM methodologies and since no incentives exist to fill the gaps among sectors not covered by CDM, VERRA should initiate methodology coalitions with large corporations in cement, steel, fertiliser, basic chemicals that capture sectors as a whole. This would bring a weakness of Art 6 into the voluntary market - NDCs cannot reflect major structural changes in these sectors because governmental actors (in most countries) cannot address the economic parameters and turn them into NDCs. If VERRA offers a platform for structural changes outside NDCs, voluntary markets surpass Art 6 by opening the sectors that CDM failed in the last 15 years. Already 6.4 and 6.2 show wide blind spots.<br><br>"Corresponding adjustments" can leave (cause) bigger gaps than CDM - where agriculture and buildings were the worst failings. Perhaps sectors with the strongest global oligopoly are the most obvious candidates : household Airconditioners (Art 6 totally blocked by Montreal P.) or cement are such cases. LDC governments cannot engage with LG or LafargeHolcim but VERRA might attempt to open space for a transparent compromise between oligopolists and what they can offer an LDC. Mastering national supply and demand factors (price trends in market channels) can be a crucial skill here and VERRA find a suitable source of this competence. When governments cannot regulate (favour some and disadvantage others in a market) and therefore not fix a NDC target with a sector while VERRA defines high ambition in that sector, VCU credits can achieve visible impact. |
| 426 | ANONYMOUS #1 | N/A | N/A | In the realm of REDD+, is essential that Verra meet the needs of a market that exhibits growing demand for high-quality credits and a general move towards jurisdictional approaches. In part this can be achieved by increasing Verra's staff to reduce the amount of time spent on each step of the validation and verification processes. We also encourage greater, more regular, and formalized interaction with project developers. While it is of course important to maintain appropriate safeguards against conflicts of interest between Verra and developers, it is also true that project developers are the best source of information about the challenges and opportunities related to implementing VCS rules and requirements on the ground. Currently, some interactions between Verra and developers take place in an ad hoc fashion; as the VCM grows, we need better predictability and transparency in these relationships. We encourage, for example increasing Verra's use of expert groups and/or more regular calls for feedback from project developers (as well as other market stakeholders). |
| 427 | ANONYMOUS #3 | N/A | N/A | - Seriously consider if/how GWP20 could be used in the VCS Program -- we need near-term CH4 reductions and as a short-lived climate pollutant GWP20 makes much more sense and would financially incentivize actions to reduce CH4 |
| 428 | ANONYMOUS #5 | N/A | N/A | Please you have to refocus in tech usage....is the only way to go from 1B VCU to 30 Gigatons of removals |
| 429 | Claudia Lesage | Will Solutions Inc. | Canada | Virtual audits should be recognized as being as valid as on-site audits. We are surprised by the recent VCS Program update which makes certain on-site visits mandatory. This seems counter-productive and has potential to damage the credibility of climate action claims since VVB's often must fly to complete an on-site visit, and flying is a large GHG emission source. We do not see the added value of this measure. |

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| | | | | Verra could create a guideline or framework for virtual audits to ensure their transparency, but with current available technology, we believe a virtual audit can be completed as effectively and as transparently as an on-site audit.<br><br>With videoconferencing platforms, VVB's can ask the same questions they would ask during on-site visits. In addition, several Apps are available to ease and ensure the validity of virtual audits, such as Apps that allow recording videos with information stamps such as latitude, longitude, date, time, map, and many other information which can then be provided to the VVB for verification.<br><br>• For grouped projects, consider the possibility of allowing early reductions up to 5 years before the initial start date of the group project, specifically when a project includes several different reduction solutions and behavioral changes. We have observed in different regulated Cap and Trade schemes, a recognition of up to 6 years of early GHG reductions generated from innovative technologies and/or uncommon emerging practices, to the detriment of small organizations that wish to engage in climate action. |
| 430 | Kim Myers | The Nature Conservancy | USA | • Do it well, do it fast!<br>• Thanks to Verra for all the innovation you have brought to these markets over many years. |
| 431 | ANONYMOUS #7 | N/A | N/A | Ensure continued alignment with demand side initiatives such as VCMI, CDP and others. |
| 432 | ANONYMOUS #8 | N/A | N/A | Prioritize the development of permanent carbon removal technologies – see our responses to questions 5 and 9;<br>Introduce labelling (e.g., removal vs. reduction) to increase product transparency and enable buyers the alignment of their purchases with their strategy – see our response to question 5 |
| 433 | ANONYMOUS #9 | N/A | N/A | Improve the dynamics for answering questions, as currently the process takes too long or no answer is obtained. One suggestion is to separate the questions in specific departments. |
| 434 | Guy Pinjuv | Pachama | United States | All project documentation and supporting inventory data that is used in verification should also be made publicly available where there are no identified IP issues or direct business risk. |
| 435 | Phillip Cunningham | Ruby Canyon Environmental | United States | Consider specifying what can be commented on during a CCB 30-day public comment period AFTER the initial validation. It does not make sense to publish public comments on subsequent verifications after validation that specifically reference issues that were previously validated. Allowing comments on validation items after a validation is complete adds confusion to the market. |
| 436 | ANONYMOUS #10 | N/A | N/A | Need to address bottlenecks more quickly if Verra wants to maintain its market leading role. |
| 437 | Joshua Thaisen | Verra, Forest Carbon Innovation Team | USA | refer to all previous comments |

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| 438 | Sandeep Kumar Kurmi | EKI Energy Service private limited | India | Acceptance and use of VCUs in domestic and other science-based program to decarbonize or achieve net zero target would help VERRA to grow in the voluntary carbon market. |
| 439 | Patrick Hofstetter | WWF Switzerland | Switzerland | We believe that Verra carries a high responsibility for the future of the VCM. It is becoming obvious that striving for improved methodologies, assumptions and processes alone won't do the job to establish trust in this market. Initiatives such as https://carboncreditquality.org/ clearly show that it may be impossible to achieve highest scores on all criteria even if Verra would do its best. Therefore, this is the last moment in time to accept that the world has transitioned to the new Paris architecture, that offsetting claims are difficult to defend especially if 6.4 authorized units are not delivered and that (at least in Europe) over-simplified and exaggerated offsetting claims such as "climate neutral" lost their marketing value.<br>Therefore, we invite Verra to fundamentally adopt its services to become an agent of the much-needed climate transition. |
| 440 | ANONYMOUS #12 | N/A | N/A | As for question number 8, a greater integration and uniformity among different national/international registries would contribute to a faster evolution and a broader utilization of the voluntary carbon market. |
| 441 | Ellen Lourie | IETA | United Kingdom | Notwithstanding the suggestions made elsewhere to improve technical aspects of the VCS program, IETA would like to reiterate that the primary obstacles to achieving global climate ambitions are not technical. The more Verra can encourage the development of high-quality, credible carbon credits, the more we can expect to see the demand side of the market respond with growth. To achieve this, increased resources within Verra are important to speed up Verra's approval of projects. Regular and more formalized communication with market stakeholders, including project developers, is critical. While it is important to avoid conflicts of interest between Verra and developers, it is also true that project developers are an important source of information on the challenges and opportunities to implement VCS rules and requirements on the ground. Additionally, increased communication with non-market stakeholders, such as the press and broader scientific community, is integral to a successful market. Particularly in light of the recent media/NGO criticisms around voluntary carbon schemes, Verra could more actively highlight its continuous improvement processes with regard to methodologies, system governance, MRV, registries, and so on. We support efforts by Verra to pursue eligibilityunder the first phase of CORSIA, and to issue CCP labelled credits under the ICVCM.<br>Finally, the carbon market continues to rapidly evolve. A strong focus on integrity in particular will demonstrate that Verra is being proactive and vocal on how the VCS program can meet challenges, address scrutiny, and build confidence in the role of the voluntary carbon market in the fight to address climate change. Verra could more actively highlight its continuous improvement processes with regard to methodologies, system governance, MRV, registries, and other aspects of the VCS program to help build confidence in the market. When it comes to REDD+, it is essential that Verra meets the needs of a market that are increasingly demanding high-quality credits and a general shift towards a jurisdictional approach. |
| 442 | ANONYMOUS #14 | N/A | N/A | See above. |
| 443 | Terra Global | TERRA GLOBAL CAPITAL | United States | Thanks for considering our comments. |

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| 444 | Gilles Dufrasne | Carbon Market Watch | Belgium | By embracing an alternative claims model, Verra could solve many of the elements that are currently weighing down the market. It needs to continuously improve the integrity of its methodologies, but some of the shortcomings highlighted by civil society and media reports simply cannot be overcome. This is the case for example of the lack of permanence of some activity types.<br>Yet it is clear that one of the most problematic aspects of the VCM is its potential to slow down companies' own mitigation efforts, by providing them with an easy way to communicate that they have no net impact on the climate. The problem with the VCM, and Verra as the major certifier in this market, is its function as a tool to sell an impossible promise of tonne-for-tonne compensation.<br>By switching to an alternative claims model, Verra will not solve all issues overnight. But it will significantly shift its role in the global climate action landscape, and this is likely to also significantly reduce the amount of criticism that Verra is currently receiving. It will clarify to the market what the expected model for the VCM is, and will reduce the reputational risks involved in purchasing VCUs. This increased clarity will make it much safer for companies to invest in credits, and likely will spur more growth in the market.<br>Switching the current claims model is not a silver bullet, but it is an easy fix to a major problem, and will allow many actors to be more supportive of the VCM and, by extension, Verra's activities. |
| 424 | GORLI BHARGAV PRASAD | Enking International | india | i just wanna say thanks to all VCS team . |
| 425 | Thomas Grammig | independent | Germany | All Art 6 methodologies emerging are revisions of CDM methodologies and since no incentives exist to fill the gaps among sectors not covered by CDM, VERRA should initiate methodology coalitions with large corporations in cement, steel, fertiliser, basic chemicals that capture sectors as a whole. This would bring a weakness of Art 6 into the voluntary market - NDCs cannot reflect major structural changes in these sectors because governmental actors (in most countries) cannot address the economic parameters and turn them into NDCs. If VERRA offers a platform for structural changes outside NDCs, voluntary markets surpass Art 6 by opening the sectors that CDM failed in the last 15 years. Already 6.4 and 6.2 show wide blind spots.<br><br>"Corresponding adjustments" can leave (cause) bigger gaps than CDM - where agriculture and buildings were the worst failings. Perhaps sectors with the strongest global oligopoly are the most obvious candidates : household Airconditioners (Art 6 totally blocked by Montreal P.) or cement are such cases. LDC governments cannot engage with LG or LafargeHolcim but VERRA might attempt to open space for a transparent compromise between oligopolists and what they can offer an LDC. Mastering national supply and demand factors (price trends in market channels) can be a crucial skill here and VERRA find a suitable source of this competence. When governments cannot regulate (favour some and disadvantage others in a market) and therefore not fix a NDC target with a sector while VERRA defines high ambition in that sector, VCU credits can achieve visible impact. |
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