Verra Registry V4 Release Notes

November 2021

Background

Verra is pleased to announce Version 4 (V4) of the Verra Registry. Updates to this version include added functionality, improved user experience and the resolution of several bugs. We hope that these improvements will enhance your user experience on the registry. Please do not hesitate to contact registry@verra.org with any questions about these updates.

1. SD VISta Asset Issuance

This update implements verification and credit record enhancement for SD VISta asset issuance so that a project issuing assets can create verification and asset issuance records.

- The enhancement of the SD VISta program for asset issuance enables an SD VISta project to issue one or more assets type.
- The SD VISta project setup form is updated to distinguish the project purpose as either asset issuing or net claim benefit so that the expected behaviours for issuance or labelling are driven by the project setup form.
- A new serial number configuration for SD VISta assets is introduced:

SERIAL NUMBER CONFIGURATION	
Batch ID	Assigned by the registry and is specific to each issuance record
Block Start	Numeric values assigned by the registry from 1 – 999,999,999,999,999
Block End	Numeric values assigned by the registry from 1 – 999,999,999,999,999
Program Code	SDV
ASSETS Code	COR or TSV
Validation/Verification Body (VVB) Code	ID of the VVB assigned to the verification record
Registry Identifier	VER
ISO2 Country Code	ISO2 code of the project location country.
Project Identifier	Assigned by the registry and is specific to each project record
Project Type Code	SD VISta project type codes
Vintage Start Date	DDMMYYYY vintage date format
Vintage End Date	DDMMYYYY vintage date format
Additional Certification Information	1 indicates an "additional certification" adorning the issuance. 0 indicates there is no certification adornment.

- The SD VISta asset type selector in the project setup form drives the project asset type for verification and issuance.
    - o Coastal Resiliency Asset (COR)
    - o Time Savings Asset (TSV)
- When there is more than one issuing program for a project, all the units appear in the Verification Summary screen.
- A project has the "optionality" to be submitted with other Verra standards (VCS, CCB, or Plastic) depending on the conditions.
    - o A project optionality combination for SD VISta (asset issuance), VCS, and CCB only if the SD VISta project type is AFLOU.
    - o A project optionality combination for SD VISta (asset issuance) and CCB (labelling) only if the SD VISta project type is AFLOU.
    - o A project optionality combination for SD VISta (asset issuance) or Plastic non-AFLOU project types.
- The Verification Summary screen supports the verification record setup for different instruments when there are multiple issuing programs for a project using a drop-down instrument selection option.
    - o When there is one unit type for issuance, only the "Add Verification Record" button displays.
    - o The credit drop-down and "Add Verification Record" will display when there are multiple unit types available for issuance.
    - o An instrument type must be chosen to enable the "Add Verification Record" button.
- Once a Verification Record is created, a vintage record can be added.
- The Verification Record and Credit records for assets follow the same configuration and structure as the Verified Carbon Standard, VCU instruments with the exception of Buffer contributions. For SD VISta projects with a project type of AFLOU, buffer deposits are not required.
- A new Serial Number Help PDF for assets is linked to the Credit Information "Help" hyperlink that presents the serial configuration.
- The Account Status Module is expanded to include holdings for SD VISta Assets.
- A new retirement certificate template for SD VISta assets is generated in English and Spanish.
- The Billing Service and Verra registry is being enhanced so account holders are billed events for SD VISta Program as required.

2. SD VISta Public Registry Enhancements

- The program module on the landing screen and on the SD VISta project/credit search will include two new metrics: 1) Total SD VISta-labeled VCUs issued and 2) Total SD VISta-labeled VCUs retired
- A new view, grid with search parameter is added to the SD VISta public program search. The view is titled "SD VISta Assets Issuance." Unit Type is added as a parameter, allowing users to search by a specific instrument type, either "COR" or "TSV".
- The Methodology field is added for SD VISta projects.
- The SDG icons are added to a SD VISta project page in the project summary module.

3. Automated Account Clean-up

An automated procedure will run each month to transition accounts that are assigned to the statuses of "New" and "Pending" for 6 months or longer (182 Days =>) to a new status of "Abandoned".

4. Project Comments

To support the Verra registry goal of improved public commentary transparency, a new public view for projects in a public commentary status for programs where public commentary is required has been created. This is available on a new tab on the public registry project search page called "Open Comment Period."

5. AFOLU Project Activity Data Enhancement

A new AFOLU activity field is added to the VCS project setup form, called "AFOLU Activities". This is a mandatory field for AFOLU project types only, and the following activity codes are available:

- ACoGS
- ALM
- ARR
- IFM
- REDD
- WRC

When creating a new project record, the user will be prompted to choose one or more of these activity codes.

Important: Like all project data, once a project is active the AFOLU Activity field can only be updated by the Registry Administrator. Further updates to a project, including the submission of a new verification or vintage record cannot be made until the AFOLU Activity field is completed. For existing AFOLU projects, we strongly recommend that the account holder requests the update of this new field as soon as possible. Please contact the Registry Administrator to make this change.

6. Crediting Period Type, Start and End Date

- To enhance the capture and reporting of crediting periods the following changes are implemented in the project setup form:
- The Crediting Period Type field is changed from a numeric input to a dropdown selection with the following predefined options:
    - 7 years twice renewable.
    - 10 years twice renewable.
    - 10 years fixed

- Other
    - The "Other" option is for AFOLU projects only. It enables the user to enter any numeric value between 20 and 100. The crediting period end date is calculated on the basis of this value and the credit period start date.
- Crediting Period Start is adjacent to the Crediting Period Type drop-down field.
    - This is a mandatory entry for project setup.
    - The field cannot be edited by the account holder once the project is "active."
    - The Registry Administrator has the authority to edit the field at any point in the project lifecycle.
    - The start date cannot precede the project start date.
- Crediting Period duration is a system calculated date field that displays the current periods' start and end date.
    - Dates are based on the Crediting Period Type and Crediting Period Start Date.
    - Date dynamically adjusts based on the selections of Crediting Period Type and the Credit Period Start date.
    - The duration updates as the Crediting Period Term matures. Displaying the start and end for the First and Second crediting periods.
- Crediting Period Term is a system-assigned reference data used to identify the credit period term of the project.
    - First, it identifies the initial or first credit period term of the project.
    - Second, identifies the second credit period term of the project.
    - Third, identifies the third credit period term of the project.
    - CREDITING PERIOD HAS EXPIRED appears when a project is beyond the Credit Period terms defined for the project.
- The Credit Period Duration and Credit Period Term will not update or continue to calculate when a project is assigned to an inactive state.

Important: Like all project data, once a project is active the Crediting Period fields can only be updated by the Registry Administrator. Further updates to a project, including the submission of a new verification or vintage record cannot be made until the Crediting Period fields are completed. For existing projects, we strongly recommend that the account holder requests the update of these new fields as soon as possible. Please contact the Registry Administrator to make this change.

7. Crediting Period Renewal Request

The project workflow is updated with two new project statuses to enable users to request a crediting period renewal. They are:

- Crediting Period Renewal Requested
- Crediting Period Renewal and Verification Approval Requested

The mandatory documents required for each request are as follows:

- Crediting Period Renewal Requested:
    - Project Description
    - Validation Report
- Crediting Period Renewal and Verification Approval Requested:
    - Project Description
    - Monitoring Report
    - Validation Report
    - Verification Report
    - Verification Representation
    - Issuance Representation

When either status is requested by the Account Holder, the Registry Administrators are notified.

The public registry project search page is updated with two new data columns:

- Credit Period Start Date
- Credit Period End Date

A new project search filter is added to the "Project Search" module within the registry and public reports called "CREDITING PERIOD."

8. Update Average Annual Volume of VCUs Maximum Validation

The project setup form field for "Average Annual Volume of VCUs" is updated from a maximum of 999,999,999 to 999,999,999,999.

9. Registry Administrator Transfer of CER Converted to VCU

To make the CER conversion process more efficient, a new workflow is introduced. All CER conversion projects will be created and held in the Verra Administration account. The Registry Administrator will have access to a new batch transfer type called "CER Transfer". When the Registry Administrator processes a CER conversion request, the transfer of VCUs is accepted by the transferee (the receiving account holder) and an invoice automatically generates for the account holder. The transfer transaction is assigned a status of "Pending Payment" and the credits are deposited only when the invoice is marked as paid.

10. Account Opening Invoice Generation

The account opening workflow is updated so that the account opening invoice is generated before the Registry Administrator grants access to the account. A new account status, "Approved, Pending Payment" is

introduced to facilitate this update. Once the payment is received, the account will automatically be approved for access.

11. Buffer Reporting and Calculations

Existing buffer reports have been modified so the Total Available Buffer is displayed in addition to the Total Buffer Contribution.

AFOLU buffer pools must be made available to public stakeholders. Calculation of the "Total Available Buffer" differs from "Total Buffer Contribution" as follows.

- Total Buffer Contribution is the deposit balance of the cumulative total buffer issued by the project.
- Total Available Buffer is a calculated value [(Total Buffer Contribution + Buffer on Hold)-(Buffer Cancelled + Buffer Released)]

Impacted Area(s):
1. Public Report VCS Buffer: https://registry.verra.org/app/search/VCS
2. Public VCS Buffer in Registry: https://registry.verra.org/myModule/rpt/myrpt.asp?r=209
3. Public Report JNR Buffer: https://registry.verra.org/app/search/JNR
4. Public JNR Buffer in Registry: https://registry.verra.org/myModule/rpt/myrpt.asp?r=210