



Standards for a
Sustainable Future

Verra Registry Transition: Frequently Asked Questions (FAQs)

(as of 13 August 2019)

NOTE: These FAQs will be refreshed periodically. Please check [here](#) for updates.

1. When will the new Verra Registry open and when will my APX VCS and/or IHS Markit registry accounts become inactive?

The Verra Registry will go live at 9:00am EST on Monday, 13 January 2020 (the “Go Live Date”). Your registry accounts on the APX and/or IHS Markit registries will become inactive at 5:00pm EST on Friday, 10 January 2020 (the “Cutoff Time”).

2. Why did Verra decide to move from a multi-registry system to a single registry that it will administer directly?

The decision is directly tied to Verra’s strategy of broadening the scope of standards we manage. Over the years, we have acquired or developed new standards, including the Climate, Community & Biodiversity (CCB) Standards and the Sustainable Development Verified Impact Standard (SD VISta). We anticipate that our portfolio of standards will continue to grow. Each of these standards will ultimately require the supporting services provided by a registry, and we believe that centralizing Verra registry administration will lead to more efficient and streamlined registry services.

3. Does Verra have the expertise necessary to manage its own registry?

Verra staff have been intimately involved in overseeing and guiding registry services provided by APX and IHS Markit, meaning we understand well the services we will need to support. In fact, Verra already administers one in-house registry in its capacity as an Offset Project Registry (OPR) for the California compliance offset program. The OPR will be integrated into the new Verra registry platform.

To complete this in-housing, we have partnered with APX to build our registry platform and are hiring several new staff to manage account openings, oversee registration and issuance requests, and ensure the system runs smoothly and efficiently.

4. How does the decision to bring the Verra registry system in-house compare with other GHG programs?

Until now, Verra's multi-registry system has been the exception to the rule regarding registry administration. All of the major GHG programs manage their own registries.

5. How will my account(s) transition to the new Verra Registry?

We are working to make the transfer of accounts from the APX VCS and IHS Markit registries to the new Verra Registry as seamless as possible. Following the Cutoff Time, account information from every active APX VCS and IHS Markit account will be transferred to the Verra Registry. At 9:00am EST on the Go Live Date, Verra Registry Account Holders will be notified via email that their Verra accounts have been created. To activate those accounts (including username and password), all Account Holders will need to agree to the Verra Registry Terms of Use. A copy of the Verra Registry Terms of Use can be viewed [here](#). Once those steps have been completed, your account will be activated. All accounts will be subject to a Verra Know Your Customer (KYC) check, which will take place within 90 days of the Go Live Date. During that 90 day period, Account Holders will still be able to access and use their Verra Registry accounts, and will subsequently be notified whether they have passed the KYC check.

6. Will my project, issuance and active credit balance information be available in the Verra Registry?

Yes, if you are an active Account Holder participating in the APX VCS or IHS Markit VCS registries your projects, issuances, and active credit balances (i.e. holdings) will be available in the new Verra Registry. Historical actions such as approvals, status changes, and inter-registry or account transfers will not be "in registry" but will be available via report or data extract.

7. What happens with my account credit or debit balances maintained in APX VCS and IHS Markit?

Organizations who have outstanding financial obligations to APX VCS or IHS Markit may not activate an account on the new Verra Registry until they are in good standing with the relevant existing registry.

APX RESPONSE: APX will issue checks to each Account Holder refunding them the full amount of any credit balance.

IHS MARKIT RESPONSE: Account Holders may reach out to IHS Markit with any questions.

8. At what point will I have to stop inputting information in IHS Markit or APX VCS registries and transition to the Verra Registry?

The IHS Markit and APX VCS registries will cease supporting Verra-related transactions at the Cutoff Time. Following the Cutoff Time, all Verra-related registry information will be migrated to your accounts in the new Verra Registry. On the Go Live Date, Verra Registry Account Holders will be able to access their accounts once they have agreed to the Verra Registry Terms of Use.

9. What happens to account subscription fees and special rates; will Verra be honoring the fee agreements and renewals negotiated by APX VCS or IHS Markit?

Fee arrangements that Account Holders have with APX VCS or IHS Markit will remain in effect until the Verra Registry has launched. As of the Go Live Date, a new Verra fee schedule will apply. That schedule will be published in the fall of 2019, allowing Account Holders lead time to factor any registry-related expense changes into their 2020 financial plans. It is Verra policy to be transparent and fair with the fees it charges, meaning that they will be applied in the same manner to all users.