
REQUEST FOR PROPOSALS

REFRAMING THE ROLE AND VALUE OF THE VOLUNTARY CARBON MARKET

15 January 2021

Verra is a global leader helping to tackle the world's most intractable environmental and social challenges. As a mission-driven non-profit organization, Verra is committed to helping reduce greenhouse gas emissions, improve livelihoods, and protect natural resources across the private and public sectors. We support climate action and sustainable development with standards, tools, and programs that credibly, transparently, and robustly assess environmental and social impacts, and that also enable funding for sustaining and scaling up projects that verifiably deliver these benefits. We work in any arena where we see a need for clear standards, a role for market-based mechanisms and an opportunity to generate significant environmental and social value.

Despite continued growth in the voluntary carbon market (VCM), and projections that it could grow exponentially in the future, there continues to be an undercurrent of thinking that the VCM has quality issues and the potential to, or even has already started to, undermine climate ambition by governments. For example, some stakeholders believe that voluntary action is being used by large corporates such as oil and gas majors and airlines to avoid (or postpone) being regulated by their governments. Others believe that the VCM will let developing countries off the hook by enabling them to meet their NDCs with private, rather than government, action.

Many of these concerns come from biased perspectives (e.g., climate action must be controlled exclusively by governments) or a narrow focus on important but often confusing, details (e.g., carbon accounting). As a result, much of the discussion around the VCM fails to recognize the transformative impact that voluntary climate action is having on the ground and the significant need countries have for finance to help drive reductions/removals and catalyze transformation.

Verra is looking to engage a consultant to help reframe the role and value of the VCM, especially to address the concerns that continue to undercut the potential of this market. In particular, Verra would like to achieve the following:

- Build support for the role voluntary markets and private finance is playing and could play in meeting and scaling both private sector and government climate ambition.
 - Set the stage for the continued growth and evolution of the VCM.
 - Clarify the claims that corporates could make on the back of voluntary carbon efforts, especially in respect of the accounting of the units that would be reported in the context of the Paris Agreement.
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SCOPE OF WORK, BUDGET AND TIMING

Verra is open to any solutions and/or ideas that would help achieve the overall objective of reframing the role and value of the VCM. We would expect this work to include discussions with key stakeholders, development of position/discussion papers, and preparation of webinars (and/or side events at COP26 -- see below), but would consider any solutions or approaches that would achieve the overall objective.

Verra has set aside a budget of US\$100,000 for this work, but would consider lesser or larger amounts if justified by the proponent.

Verra envisions this work to take place over the next several months, with a view to having any proposed solutions (e.g., documents, side events) delivered prior to or during the 26th Conference of the Parties (COP26) scheduled to take place in Glasgow in November 2021.

CRITERIA FOR EVALUATION

Verra will use the following criteria for evaluating proposals:

- Depth of understanding of the problem and the circumstances surrounding the debate, including the discussions revolving around the need for Corresponding Adjustments;
 - Degree of innovative thinking in respect of coming up with new solutions;
 - Cost, including making sure that the proposed level of effort is consistent with the outcomes; and
 - Examples of having successfully used the proposed approach on prior work.
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RESPONSES TO THE RFP

Proposals should not exceed four (4) pages and include the following:

- Description of how the consultant plans to achieve the overall objective, including a timeline for key/major deliverables;
- Description of the consultant's qualifications to undertake the described scope of work, including, if possible, examples of similar projects or clients the proponent has worked for and outcomes achieved; and
- Cost proposal, including rationale for main budget items.

Resumes/CVs of the consultant's team, not to exceed two pages each, may be attached in an appendix.

All proposals and documents submitted to Verra will be kept confidential.

All documents must be submitted to Cristina Glakas (cglakas@verra.org) by close of business 29 January 2021. The top candidates will likely be asked clarifying questions or invited for a deeper discussion about their proposal. Verra plans to finalize the selection of the consultant by mid to late February 2021 with the work to begin as soon as possible after then.