No	Comment submitted by	Page	Clause/ Subclause/ Annex [section]	Paragraph/ Figure/ Table/	Comment (justification for change)	Proposed change
1	Verra	2	1.1 Purpose	Para 3	It is not appropriate to say the ICVCM "has a mandate" to develop the CCP, given that it is essentially self-appointed via the TSVCM.	Suggest describing the ICVCM as a multistakeholder body. Suggest revising the 3rd para to read: "The Integrity Council has developed Core Carbon Principles (CCPs), supported by a detailed Assessment Framework, to identify high-quality carbon credits and to assess carbon-crediting programs.
2	Verra	2	1.1 Purpose	Para 4	ICVCM CCP is not a market or a regulator (unlike CORSIA) so "CCP-aligned" is more appropriate than "eligible" or "compliant". This comment applies throughout this document and the others.	The tag should be ICVCM compliant or ICVCM aligned.
3	Verra	2	1.1 Purpose	Para 5	The purpose of the document should not refer to specific crediting programs.	Refer simply to a "crediting program".
4	Verra	2	1.2 Key components	First bullet	The governing board also appoints the members of the expert panel.	The governing board also appoints the members of the expert panel.
5	Verra	3	1.3 Definition of credit type		• This definition is very vague and confusing, and contradicts common usage of the term. • It also proves unable to determine an appropriate granularity. This in turn makes it difficult to review the efficacy of the assessment framework in relation to additionality and methodologies (i.e., when we don't know at what level of granularity assessment of mitigation types will be done). • For reasons we explain in our response to CCP 10 in the assessment framework (robust quantification), the focus of assessment for methodologies should be on the adequacy of processes, and adherence to these processes, at the program level. It should not focus on the individual methodologies, or groups of methodologies, produced by these processes, except for the purpose of informing the assessment of the processes and whether they have been appropriate followed (sample or spot checks). Therefore, the only assessment outcome that should be made by the ICVCM process should be at the program level, and not at the methodology level. It should not repeat the detailed work to evaluate each element of each methodology. • It is also very difficult to believe that the time and resources required by ICVCM to assess all methodologies, or groups thereof, will not block both the working of the market and valuable climate action. • There are almost 200 different methodologies or combinations of methodologies used by VCS projects. Some projects use a combination of methodologies, so ICVCM would presumably have to approve the methodology combination under the current approach	• We suggest a different approach in which only the program receives an assessment outcome of CCP alignment. Under this approach, this confusing definition of "credit type" is not needed. This is considerably more aligned with the purpose of the ICVCM in seeking to be clear on where integrity is present. • We understand the wish among many actors in the market – where a broad and consultative process leads to a conclusion that a project type is inappropriate in the voluntary market – that this should be assigned to a small negative list. However, any such process can be more targeted and is not a rationale for assessing every methodology approved by programs. Furthermore, any such process should be addressed to project types and not individual methodologies prepared and/or approved by programs.

No	Comment submitted by	Page	Clause/ Subclause/ Annex [section]	Paragraph/ Figure/ Table/	Comment (justification for change)	Proposed change
6	Verra	4	1.4 Overview of process	Point 3	• For reasons we explain in our response to CCP 10 in the assessment framework (robust quantification) and against section 1.3 above, the focus of assessment for methodologies should be on the adequacy of processes, and adherence to these processes, at the program level. • It is unclear if the label would be applied retroactively and whether there is a cut-off vintage for this. 4.2.1 says existing credits can be tagged. Is it any credit from an approved program and approved method? If there are multiple versions of a method will ICVCM review the prior versions too?	• We suggest a different approach in which only the program receives an assessment outcome of CCP alignment. • Clarify which existing credits can be tagged.
7	Verra	4	1.5 Phased approach		• Specifying requirements at the outset with no expectation they will be met for some time will undermine confidence in programs as it implies they are deficient until such full requirements are met. The nature of standards is in fact that the benchmark of integrity is set by the requirements prevailing at a particular point of time but that these evolve over time. For any standard elaborated at the level of detail of the draft AF, it is not realistic to suggest that any current formulation of "full" requirements can be final; there will be need to revise both the initial and full requirements over time. • Similarly, if the CCP-aligned attribute is applied to credits when programs have not yet met all requirements, this may undermine the credibility of the ICVCM and the CCP.	A clearer approach would be to define the requirements of a version 1 of the AF at a level which is ambitious but achievable and, if needed, separately identify areas of work and collaboration to develop requirements that would be published and become applicable through subsequent versions of the framework.
8	Verra	4	1.7 General principles		This is not at all clear. Programs should be assessed against the criteria and requirements set out in the AF, which define how the alignment with the CCP is to be assessed. There should be no other expectations of alignment with unwritten, unspoken and inevitably subjective principles which have not been clearly specified.	Suggest deletion of this entire section.
9	Verra	5	2	Question: Should the Integrity Council reserve the right by exception to assess programs unsolicited, at its own discretion, based on publicly available information?	Programs should only be assessed upon their application for assessment. This must be an opt-in process. While Verra has no intention to not apply for assessment, we firmly believe that programs must have the right to choose not to be assessed. The consequence of not applying is not being able to apply the CCP-aligned attribute, which is the same consequence as being assessed to not meet the CCP criteria and requirements.	
10	Verra	5	2.1.5 Confidentiality		• Programs must be able to determine what is confidential. We agree reasons must be compelling and are open to discussion on this point but it cannot be that the ICVCM would publish information while a program claims it to be confidential.	Programs must be able to determine what is confidential.

No	Comment submitted by	Page	Clause/ Subclause/ Annex [section]	Paragraph/ Figure/ Table/	Comment (justification for change)	Proposed change
11	Verra	6	2.2 Processing of applications		• To our knowledge, the ICVCM has not undertaken an analysis of alternative assurance models and should not assume that the Expert Panel is the only option for performing the assessment. The ICVCM will need to face the issue of assessing alternative assurance models or revisiting the balance of the Expert Panel, or both. The Expert Panel does not currently have the requisite resources, expertise or experience to take on the proposed assessment tasks. • For fairness to applicant programs, the applications and assessments should be organized in batches so that they are concurrent. Decisions for all programs that apply within a certain application period should be released at the same time to avoid distorting the market. We understand that there may need to be exceptions to this general principle in the case of significant delays for specific programs. • A timeline for the processing of applications, decision making and notification is not clear.	• Further assessment is needed with regard to appropriate assurance models for the proposed assessments. • The volume and heaviness of the assessment workload across all credit types and methodologies could be enormously reduced by targeting known problems, with an option of adding specific credit types to a negative list. This would complement a new requirement on programs to periodically (not more than 5 years apart) review the scope of their allowable mitigation activities, as argued for above and in Verra's comments on the AF. • Applications and assessments should be organized in batches so that they are concurrent. • A timeline for the processing of applications, decision making and notification should be established.
12	Verra	6	2.2.3 Publication of the submission and soliciting comments from stakeholders		We do not understand the need to solicit comments from stakeholders at this point in the process. It is not the role of stakeholders under the ICVCM process to assess whether the applicant program conforms to the CCP and this is not consistent with programs' normative documents being the basis for the assessment. Other opportunities should be instead integrated on the basis of a draft assessment.	Other opportunities should be instead built into the process on the basis of a draft assessment.
13	Verra	7	2.2.6 Decision making	Question: The Integrity Council is considering the use of conditional approval to expedite initial threshold uptake, where a program can commit within a precise timeframe to fully implement initial threshold requirements. During such timeframe, carbon-crediting programs will be granted CCP-approved status. When and how should pledges or commitments be presented, monitored and what sanctions should apply in case of non-fulfilment?	• We appreciate this suggestion to help expedite being deemed to meet the CCP, however we consider its use should be very limited such that it is no longer necessary for the CCP alignment to be considered "conditional". Our concern is that "conditional approval" will be more confusing to the market and non-fulfilment of commitments for any requirements will undermine the credibility of the ICVCM. • We therefore think the only unfulfilled requirements that should be considered are those that will not impact the integrity of the program for the short period they remain unfulfilled. These may be addressed by giving a full (not conditional) positive assessment, with an agreed, robust and time-bound remediation plan. In the event that the remediation plan is not kept and the requirements remain unfulfilled beyond a specified period, it could be considered that the CCP-aligned status could be withdrawn for new issuances from that point onwards (avoiding the need to withdraw the CCP-aligned attributes from credits after they have been given). We envisage however that only minor non-alignment with the CCP should be considered for these purposes, such that programs will not have an incentive to not successfully work towards meeting the full requirements.	A clearer approach would be to define the requirements of a version 1 of the AF at a level which is ambitious but achievable. Programs would have the flexibility to apply when they consider they are ready. Remediation plans and limitations on the severity of non-fulfilment of requirements should provide adequate means for ensuring full alignment within a relatively short period after the assessment is given.

No	Comment submitted by	Page	Clause/ Subclause/ Annex [section]	Paragraph/ Figure/ Table/	Comment (justification for change)	Proposed change
14	Verra	7	2.2.8 Duration of program approval		• This purpose and meaning of this section are very unclear. It seems to address many topics beyond how long the CCP-aligned status is maintained, but the duration of the initial phase is not given. • If a program is being reassessed when it reaches the end of its approval period, the current approval should stay active until the updated assessment is complete. Otherwise, programs and projects could be disadvantaged due to timing and workload on the ICVCM side.	Add clarification after 5th paragraph. "Program approvals will remain active until a subsequent ICVCM review is complete"
15	Verra	8	2.3.1 Material change		It is not clear what would be considered a material change to normative program documents. Carbon crediting programs continue to develop and evolve, with updates to procedural documents and standards documents being issued every 3-6 months. How will the crediting programs determine which of these updates ICVCM considers material?	Provide more elaboration what constitutes a "material" change.
16	Verra	8	2.3.3 Interim review triggers and process		Programs should be notified if ICVCM is considering an interim review and have an opportunity to provide input to the executive secretariat on the issues under consideration before a decision is made to initiate the review.	There must be adequate process and timelines – prior to a suspension – regarding steps and opportunities for programs to present their evidence and views.
17	Verra	8	2.3.4 Suspension		• The text states the CCP-alignment attribute should not be applied to new projects during a suspension. Should this instead refer to new issuances? • It should be clarified that the attribute would be withdrawn for new issuances from that point onwards (avoiding the need to withdraw the CCP-aligned attributes from credits after they have been given). • No process is defined. This section is presented as programs being at the whim of the ICVCM when there is significant investment and uncertainty at stake. • The term "material" needs definition. • "Poor conduct" is vague and subjective. It is not clear what "obstruction" and "discrimination" refer to in this context. This para should take account of caveats of materiality and intent.	• There must be adequate process and timelines – prior to a suspension – regarding steps and opportunities for programs to present their evidence and views. • The terms in the third para need objective elaboration
18	Verra	9	2.3.5 Termination		• No process is defined. This section is presented as programs being at the whim of the ICVCM when there is significant investment and uncertainty at stake.	• There must be adequate process and timelines – prior to a termination – regarding steps and opportunities for programs to present their evidence and views.

No	Comment submitted by	Page	Clause/ Subclause/ Annex [section]	Paragraph/ Figure/ Table/	Comment (justification for change)	Proposed change
19	Verra	10	3.1 Selection of credit types for assessment		• For reasons we explain in our response to CCP 10 in the assessment framework (robust quantification) and against section 1.3 above, the focus of assessment should be on the adequacy of processes, and adherence to these processes, at the program level. • Programs should only be assessed upon their application for assessment. This must be an opt-in process. While Verra has no intention to not apply for assessment, we firmly believe that programs must have the right to choose not to be assessed. The consequence of not applying is not being able to apply the CCP-aligned attribute, which is the same consequence as being assessed to not meet the CCP criteria and requirements.	• We suggest a different approach in which only the program receives an assessment outcome of CCP alignment. • Delete the last paragraph on assessing credit types issued by programs that have not applied for assessment.
20	Verra	10	3.2 Prioritisation criteria for credit types		• The combination of all these criteria mean in practice that any credit type could be selected and a reason can be found, especially once the subjectivity of many of the criteria is factored in (e.g., pace of execution, net zero transition, balanced coverage). As a result, the combination of criteria provides no clarity on what the prioritization should be. • It is not clear where the information basis for the criteria should come from (e.g., current and forward-looking mix) • The criteria do not address fairness across programs or within the market. If ICVCM's approval creates a premium for that type of credit, this could be a significant distortion in the market due to factors out of the control of programs. • Programs should not be disadvantaged for the having a higher number of methodologies. • These problems are significant, given the volume and heaviness of the assessment that the Expert Panel is proposing it take on, which can be expected to stretch over many years and be constantly replenished as new methodologies and updates are developed. Verra considers that the focus of assessment should be on the adequacy of processes, and adherence to these processes, at the program level, and should not be targeted at credit type.	• We suggest a different approach in which only the program receives an assessment outcome of CCP alignment. • The volume and heaviness of the assessment workload across all credit types and methodologies could be enormously reduced by targeting known problems, with an option of adding specific credit types to a negative list. This would complement a new requirement on programs to periodically (not more than 5 years apart) review the scope of their allowable mitigation activities, as argued for above and in Verra's comments on the AF.
21	Verra	10	3.3.1 Additional Asset-type guidance		• If further guidance is needed, this should be developed for a subsequent version of the CCP and AF, which should be developed through proper work programs and collaboration and applied in subsequent application rounds. The ICVCM should not developed and apply guidance in an ad hoc way.	• The assessment process should work within the existing guidance, and not simply add more guidance and requirements in the course of undertaking the assessment.

No	Comment submitted by	Page	Clause/ Subclause/ Annex [section]	Paragraph/ Figure/ Table/	Comment (justification for change)	Proposed change
22	Verra	11	3.3.3 Assessment by expert panel		• To our knowledge, the ICVCM has not undertaken an analysis of alternative assurance models and should not assume that the Expert Panel is the only option for performing the assessment. The ICVCM will need to face the issue of assessing alternative assurance models or revisiting the balance of the expert panel, or both. The Expert Panel does not currently have the requisite resources, expertise or experience to take on the proposed assessment tasks. • The degree of differentiation among credits and scope for subjectivity implied by the second para will not provide for the level of clarity for the market that the ICVCM is aiming for.	• Further assessment is needed with regard to appropriate assurance models for the proposed assessments. • If ICVCM is indeed to assess all credit types, include further explanation on how the Expert Panel would secure and manage the appropriate resources, expertise and experience. • The degree of differentiation among credit types, as advocated in the second para, should be avoided.
23	Verra	11	3.3.4 Soliciting comments from stakeholders		• We do not understand the need to solicit comments from stakeholders at this point in the process. It is not the role of stakeholders under the ICVCM process to assess whether the applicant program conforms to the CCP and this is not consistent with programs' normative documents being the basis for the assessment. Other opportunities should be instead integrated on the basis of a draft assessment.	Other opportunities should be instead built into the process on the basis of a draft assessment.
24	Verra	11	3.3.7 Final Decision-Making Process		• The decision-making processes are not clear. The Expert Panel is to submit a final recommendation to the Governing Board for approval. However, what if the Expert Panel or Governing Body cannot agree?	ICVCM should set out more clearly its decision-making processes, This should include elaborating the threshold for the Expert Panel to make a final recommendation and the Governing Body to make a decision.
25	Verra	15	4.1 Designation of specific carbon credits as CCP-eligible		• Carbon credits are CCP-aligned if "any further conditions for the eligibility of the carbon credit type, as determined by the Integrity Council in its decision on eligibility of the credit type, are satisfied for the specific carbon credits in question." This is extremely vague and open-ended. It also doesn't appear to relate to program or credit type assessment. The assessment should not be based on ICVCM's assumed roving and undefined authority. • If further guidance is needed, this should be developed for a subsequent version of the CCP and AF, which should be developed through proper work programs and collaboration and applied in subsequent application rounds. The ICVCM should not developed and apply guidance in an ad hoc way.	Remove the text that bases CCP eligibility on any "further conditions" that ICVCM may impose. The assessment process should work within the existing guidance, and not simply add more guidance and requirements in the course of undertaking the assessment
26	Verra	16	4.2.3-4.3 Provisional tagging		It is not clear what provisional tagging means. Is the intent that programs have some sort of internal provisional tag system that only becomes publicly visible after the ICVCM completes its assurance in 4.2.4. This would not be workable. It should be remembered that each new issuance within every program will require an assessment of which newly issued credits should receive which attributes.	Delete references to "provisional" tagging. Assurance should not seek to check the every credit that programs have issued and will issue, but should instead be gained through a system of spot checking.

No	Comment submitted by	Page	Clause/ Subclause/ Annex [section]	Paragraph/ Figure/ Table/	Comment (justification for change)	Proposed change
27	Verra	17	5 Ongoing Assurance and Enforcement		• These provisions do not constitute part of the assessment procedure and should be deleted in their entirety from this document. • 5.1 Investigations: We agree programs should be the lead on any investigations they need to pursue. The ICVCM does not need to "oversee" this process. • 5.2 Sharing lessons and continual improvement: There is value in the ICVCM providing a space for sharing lessons and experience, however this should be a separate exercise and not considered part of the assessment procedure. • 5.3 Grievance mechanisms: The assessment framework contains requirements for programs to operate grievance mechanisms, however the ICVCM does not have a mandate to act as Ombudsperson or an appeals mechanism. The ICVCM does not have the role "to ensure that the program has operated its grievance mechanism in line with the draft CCPs and draft Assessment Framework", as it only has the role of assessing programs and making its findings public. This appears to be a further case in which the ICVCM wishes to go beyond its role of keeping programs on their toes to seek to take decisions on projects and issues in their place.	Delete section 5 in its entirety.
28	Verra	18	6 Complaints and Appeals		• 6.2 Feedback: This should be a general facility of the ICVCM and it's not clear that is should be in the assessment procedure document. • 6.3 Complaints: This should be a general facility of the ICVCM and it is not clear that is should be in the assessment procedure document. • 6.4 Appeals: While we agree that most, and hopefully all, differences will be accepted or resolved as part of the assessment procedure, the appeals process should be open to programs to appeal decisions made. It is not clear from the current text that this is the case.	