

The Integrity Council for Voluntary Carbon Markets Core Carbon Principles and Assessment Framework FAQs.

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Terminology

What is a carbon credit?

A carbon credit is a tradable instrument that is issued by a carbon-crediting program that represents a GHG emission reduction to, or removal from, the atmosphere equivalent to one metric ton of carbon dioxide equivalent, calculated as the difference in emissions from a baseline scenario to a project scenario.

What does the Integrity Council mean by a “Program”?

The ICVCM uses the term Program for those organisations that develop and maintain a Standard that is used to register or approve mitigation activities, and issues carbon credits from mitigation activities following this named Standard.

What is a “Category” of Carbon Credits according to the ICVCM?

A Category is a group of carbon credits that have the following characteristics in common:

- (1) the carbon credits are from the same type of mitigation activity, as defined by the Integrity Council;
- (2) the mitigation activity is registered under the same carbon-crediting program and complementary standard as applicable;
- (3) the emission reductions or removals were quantified using the same version of the same quantification methodology, including any tools or modules referred to in the quantification methodology; and
- (4) the carbon credits have other common features as defined by the Integrity Council in its assessment of categories of carbon credits, as necessary, such as geographic location or technical features.

What does “Methodology” mean in the context of the CCPs and the Assessment Framework?

A methodology refers to the framework document that defines the specific guidelines and quantification process for different climate mitigation projects that generate carbon credits. Projects can utilize different combinations of methodologies for generating carbon credits. The ICVCM will ultimately be labelling CCP-Approved Categories with the CCP label.

1.1 What is the ICVCM?

The Integrity Council for the Voluntary Carbon Market (Integrity Council or ICVCM) is an independent governance body for the voluntary carbon market (VCM). Its purpose is to ensure that the VCM accelerates progress towards addressing climate change. To achieve this, the Integrity Council has established a global threshold standard for carbon credit quality through the release of the [Core Carbon Principles](#) (CCPs), drawing on the best science and expertise available, with a view to ensuring that high-quality carbon credits efficiently mobilise finance towards urgent climate action.

To see our mandate, please view this section of the website: <https://icvcm.org/about-the-integrity-council/>

1.1.2 How does the ICVCM differ from a carbon standard, a carbon project or a carbon registry?

The ICVCM provides an integrity threshold for carbon credits by way of certifying existing and future credits with our CCP label. The ICVCM is not issuing credits like a carbon standard, developing carbon credit-generating projects or providing an infrastructure to purchase credits such as a registry.

1.1.3 How is the ICVCM funded?

ICVCM is currently funded by a range of philanthropic institutions. It also benefited from initial seed funding from the UK Government. Our current funders are listed at the bottom of our homepage: <https://icvcm.org/>.

1.2 How does the ICVCM work with key stakeholders?

1.2.1 How does the ICVCM work with Indigenous Peoples and Local Communities?

Indigenous Peoples and Local Communities (IPs & LCs) are important partners of the ICVCM and vital to ensuring a high integrity VCM as they manage and protect approximately 40% of the planet's ecologically intact landscapes and act as stewards of many key carbon sinks. IP & LC voices will continue to help shape future iterations of the CCP Assessment Framework, including through our Continuous Improvement Work Programs ([See section 4 of the CCPs](#)) as well as across our Multi-Stakeholder Working Groups and through the IP & LC Engagement Forum.

1.2.2 What is ICVCM's relationship to VCMI?

The ICVCM and the Voluntary Carbon Markets Integrity Initiative ([VCMI](#)) are both committed to and actively involved in the ongoing efforts aimed at bringing integrity to the Voluntary Carbon Market across the value chain. The ICVCM focuses on the supply-side of the market – developing and instituting a global quality threshold for carbon credits. The VCMI focuses on the demand-side of the market – establishing a [Claims Code of Practice](#) that provides a rule book on credible use of high-quality carbon credits, and associated climate claims, that will accelerate climate action.

1.2.3 How does the ICVCM interact with carbon-crediting programs?

Carbon crediting programs play a pivotal role in the ICVCM's CCP Assessment and implementation process.

The ICVCM will assess carbon-crediting programs and the carbon credits they issue against the criteria and requirements contained in the CCP Assessment Framework.

Section six of the CCP Assessment Framework contains the Assessment Procedure, the process through which carbon-crediting programs apply to become CCP-Eligible and carbon credits may become CCP-Approved.

1.2.4 What is ICVCM's relationship to CORSIA?

The Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) is a global market-based effort to mitigate greenhouse gas emissions from the international aviation sector. This scheme provides members of the International Civil Aviation Organization (ICAO) with a mechanism to offset growth in emissions from 2020 levels using carbon credits.

CORSIA establishes guidelines for airline companies to monitor and offset emissions and is the result of a years-long collaborative process among ICAO nation states. While the ICVCM does not have a direct relationship to CORSIA, the ICVCM Assessment Framework builds on some of its principles to help ensure coherence across international carbon markets.

1.2.5 How does ICVCM differ from or complement ICROA?

ICVCM and ICROA share the overarching goal of promoting integrity and credibility in carbon markets but differ in their specific roles and functions. ICVCM is primarily focused on setting global standards for carbon crediting programs and the credits they issue. ICROA specializes in accrediting carbon offset providers and market participants. Its primary focus is on ensuring that organizations offering carbon offset services meet specific quality and transparency criteria.

2.1 What are the CCPs and the Assessment Framework?

For the full descriptions of the CCPs and Assessment Framework, see section 2, page 16 of the full document linked here: <https://icvcm.org/the-core-carbon-principles/>

2.1.1 How do the CCPs support other accreditation models and assessments?

The ICVCM and the CCPs exist to drive the market towards a global quality threshold. The CCPs will drive ambition toward greater integrity in the market and encompass the best aspects of existing assessments.

2.1.2 In the future will the ICVCM release further labels and standards?

There will be further iterations of the CCP Assessment Framework that continue to raise the quality threshold of carbon credits. Additionally, as technology, methodology, government policy (regulation) and the market of carbon credit progress continue to advance, the ICVCM will update the CCP label to reflect these changes. These improvements will reflect the input of the Continuous Improvement Work Programs and the recommendations of the Expert Panel.

2.2 Who can apply and are there any costs?

2.2.1 Who can apply?

Any carbon-crediting program that issues carbon credits may apply to the ICVCM for assessment of its program. For a description of what a program is, see the terminology section on page 2 of this document.

2.2.2 Does it cost money to apply?

Currently there is no charge to apply (please note this may change in future).

3 How are decisions made?

To understand the decision-making process that leads to credits becoming CCP-Approved, please see our blog on this topic here: [Working groups content.docx](#)

4 How can programs apply?

Only Carbon-Crediting Programs can apply for Assessment against the CCPs. For a full description of what amounts to a Program for the purposes of CCP-Eligibility see the Terminology section of this document on page 2.

For all the information you need to apply, please see our blog post outlining the process [here](#) and a link to the Assessment Platform [here](#).