

CORE CARBON PRINCIPLES

PUBLIC CONSULTATION

JULY – SEPT 2022



THE INTEGRITY COUNCIL
FOR THE VOLUNTARY CARBON MARKET

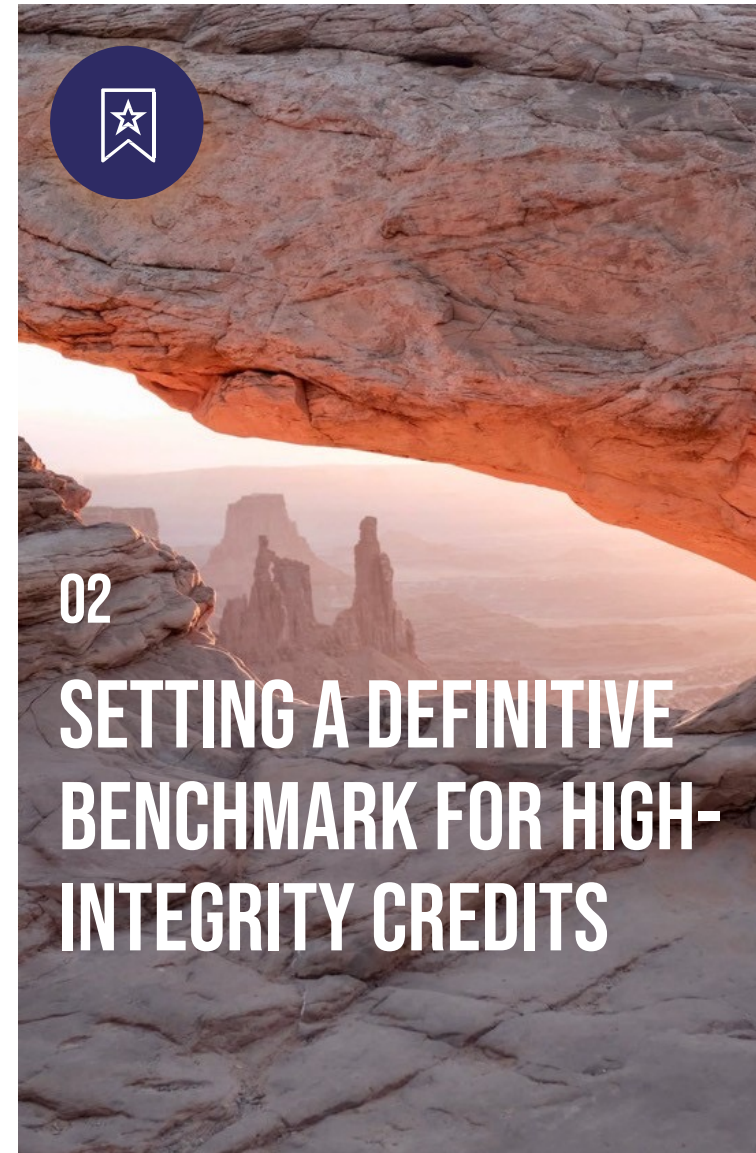
**THE VOLUNTARY CARBON MARKET IS CRITICAL TO
ACCELERATE A JUST TRANSITION TO 1.5°C.**

**BUT IT WILL ONLY SUCCEED IF IT IS
ROOTED IN HIGH
INTEGRITY.**

WELCOME



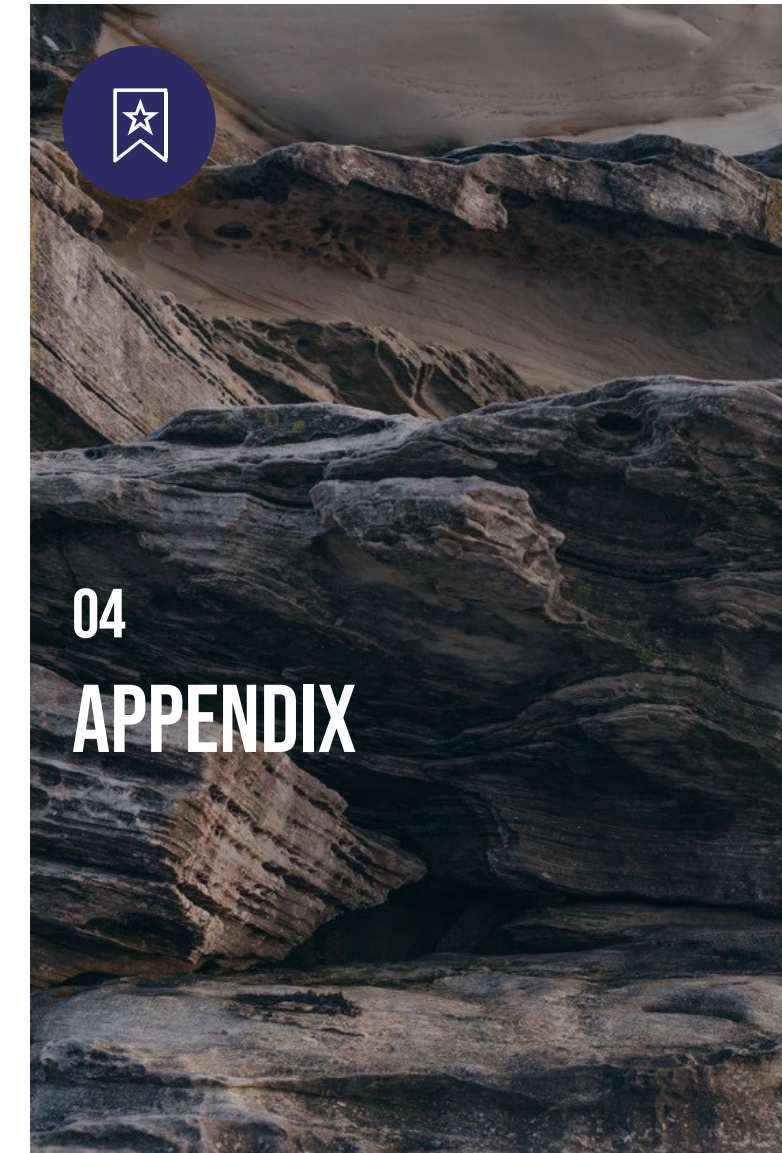
01
**BUILD INTEGRITY AND
SCALE WILL FOLLOW**



02
**SETTING A DEFINITIVE
BENCHMARK FOR HIGH-
INTEGRITY CREDITS**



03
**PUBLIC CONSULTATION:
HELP SHAPE THE CCPS**



04
APPENDIX



Our purpose is to ensure the voluntary carbon market accelerates a just transition to 1.5°C.

THE INTEGRITY COUNCIL FOR THE VOLUNTARY CARBON MARKET

- ✔ The Integrity Council for the Voluntary Carbon Market (Integrity Council) is an independent governance body for the voluntary carbon market.
- ✔ Our purpose is to ensure the voluntary carbon market accelerates a just transition to 1.5°C.
- ✔ We do this by setting and enforcing definitive global threshold standards, drawing on the best science and expertise available, so high-quality carbon credits channel finance towards genuine and additional greenhouse gas reductions and removals that go above and beyond what can otherwise be achieved, and contribute to climate resilient development.

HOW CAN WE BUILD A HIGH-INTEGRITY VOLUNTARY CARBON MARKET?



WHY DO WE NEED A HIGH INTEGRITY VCM?

High-integrity carbon credits can unlock urgently-needed finance to reduce and remove billions of tons of emissions. To achieve 1.5 degrees, we need every tool available working at full speed.



THE ROLE OF THE INTEGRITY COUNCIL

The Integrity Council seeks to build a widely-shared understanding of what high integrity means, in a framework that is workable and establishes a pathway for continual improvement.



WHAT ARE THE CORE CARBON PRINCIPLES?

The CCPs are designed to establish interlinked, fundamental principles for high-quality carbon credits that create real, additional and verifiable climate impact with high environmental and social integrity.



WHAT DIFFERENCE WILL THIS MAKE?

By establishing a globally-recognised threshold standard for high-integrity credits, the CCPs will build trust, unlock additional investment and help deliver real climate impact at speed and scale.



HOW CAN YOU GET INVOLVED?

Have your during at the Public Consultation. To make this work, we need everyone the VCM affects to share knowledge and expertise, and collaborate to co-create the CCPs and Assessment Framework.

A GLOBALLY-RECOGNISED THRESHOLD STANDARD FOR HIGH-INTEGRITY CARBON CREDITS



CORE CARBON PRINCIPLES

The Core Carbon Principles represent the commonly-accepted fundamental elements for high-integrity carbon credits that create real, additional and verifiable climate impact with high atmospheric, environmental and social integrity.

ASSESSMENT FRAMEWORK

The CCPs are operationalised through the Assessment Framework, which sets out criteria for the Integrity Council to consistently evaluate whether carbon credits and carbon-crediting programs meet the provisions outlined in the CCPs.

ASSESSMENT PROCEDURE

The Assessment Procedure sets out the process for CCP-approval, how eligible carbon credits will be tagged, and how the Integrity Council will facilitate the continual development of the voluntary carbon market.



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01. ADDITIONALITY

**02. MITIGATION ACTIVITY
INFORMATION**

**03. NO DOUBLE
COUNTING**

04. PERMANENCE

**05. PROGRAM
GOVERNANCE**

06. REGISTRY

**07. ROBUST INDEPENDENT
THIRD-PARTY
VALIDATION AND
VERIFICATION**

**08. ROBUST QUANTIFICATION
OF EMISSION REDUCTIONS
AND REMOVALS**

**09. SUSTAINABLE DEVELOPMENT
IMPACTS AND SAFEGUARDS**

**10. TRANSITION TOWARDS
NET-ZERO EMISSIONS**



KEY ISSUES

The draft CCPs and the Assessment Framework have been developed in open dialogue with stakeholders from across the voluntary carbon market ecosystem.

Additionality

Permanence

Environmental & Social Safeguards

Jurisdictional REDD

Corresponding Adjustments



OUR APPROACH

These issues have been the focus of expert sub-panels and iterated with Board. We have allowed for these through our process:

Draft CCPs & AF

Proposals build on existing best practice, and propose some new requirements

Phased Approach

Initial threshold for consistent integrity and clear pathway to higher-stringency requirements

Flexibility

Alternative approaches that achieve a similar level of stringency will be considered

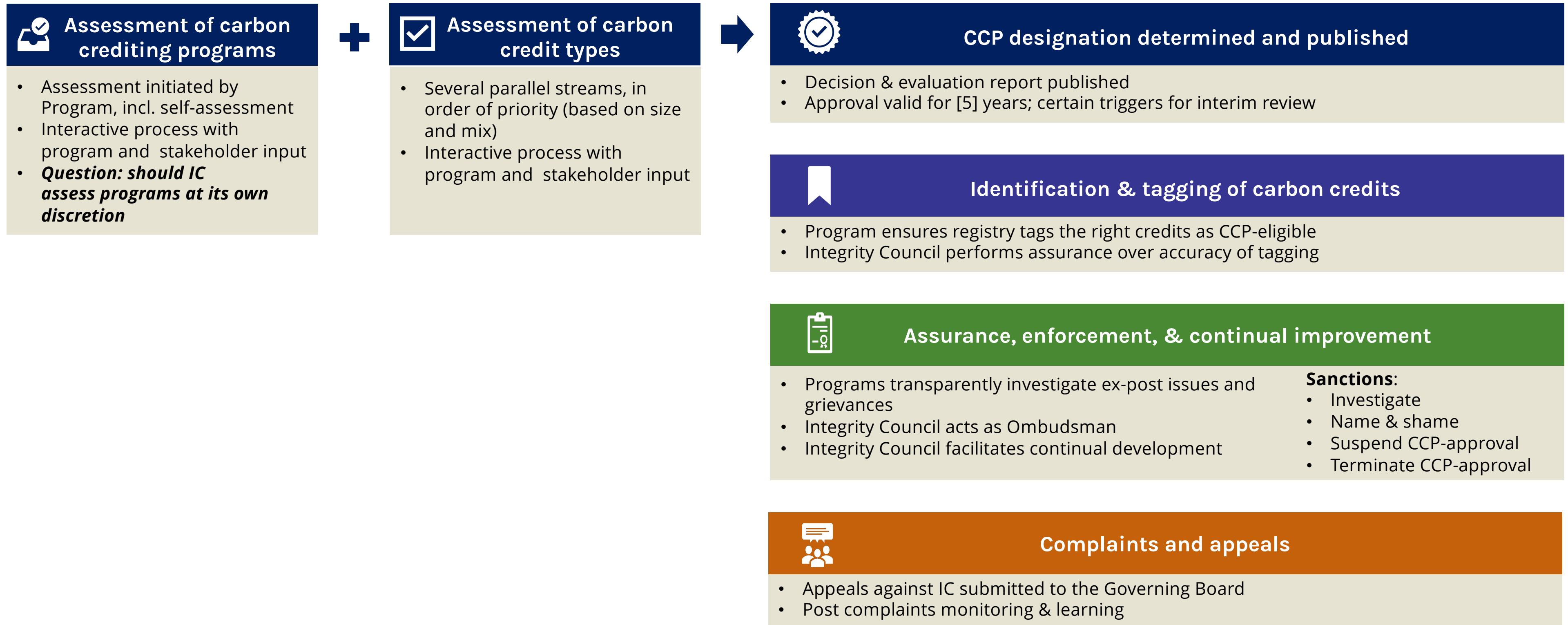
JREDD considerations

Generic CCPs will apply, but the Assessment Framework adapts for JREDD in certain areas

Options for consultation

Options presented on key questions of policy, including Corresponding Adjustments

ASSESSMENT PROCEDURE





HAVE YOUR SAY

Please submit generic and detailed written comments and suggestions via the BSI's online commenting system.

The document includes questions and options to further inform specific points, or policy decisions.

The public consultation closes at 23:59 British Standard Time on 27 September 2022

More information at www.icvcm.org



THE CONSULTATION DOCUMENT

The document contains the draft CCPs, Assessment Framework and Assessment Procedure for public consultation. The document is organised as follows:

- Part 1: **Introduction**
- Part 2: **Draft CCPs**
- Part 3: **Summary for Decision Makers**
- Part 4: **Draft Assessment Framework**
- Part 5: **Terms and Definitions**
- Part 6: **Draft Assessment Procedure**



WHAT HAPPENS NEXT

All suggested edits and comments will be logged and fully considered as the Integrity Council revise the CCPs, Assessment Framework and Assessment Procedure for review and approval by the Governing Board.

The Integrity Council is **targeting Q4 2022 for publication** of the official CCPs, Assessment Framework and Assessment Procedure.

CCP & ASSESSMENT FRAMEWORK TIMELINE

JULY - SEPT



PUBLIC CONSULTATION

60-day window open until 23:59pm BST 27 September 2022. Comments must be submitted via the BSI's online system.

SEPT - NOV



REVIEW & UPDATE

All responses logged and considered before CCPs, Assessment Framework and Assessment Procedure finalized and approved by the Governing Board.

Q4 2022



PUBLISH VERSION 1.0

The Integrity Council aims to publish official version of the CCPs, Assessment Framework and Assessment Procedure in Q4 2022.

Q1 2023

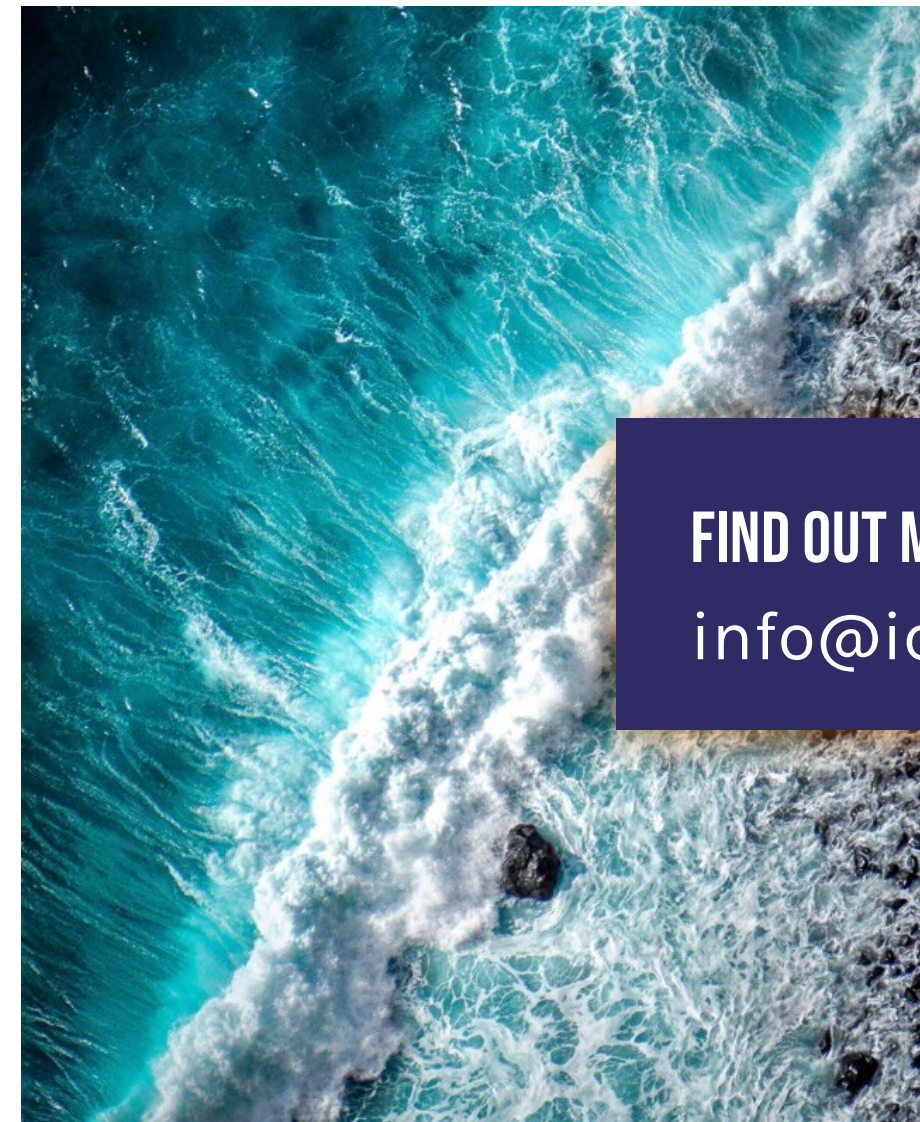


ASSESSMENT BEGINS

Carbon-crediting programs invited to apply for assessment; methodologies for credit types assessed in parallel streams.

QUESTIONS

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