

Decision

on the eligibility
of an applicant carbon-crediting program
<u>GB/P-VCS/2024-5</u>

NAME OF PROGRAM: Verified Carbon Standard (VCS)

- The Governing Board considered the Draft Assessment Report and the recommendation from the Standards Oversight Committee for a draft Decision and decides to:
 - a) Approve the carbon-crediting program as CCP-Eligible.¹

¹ Note: In accordance with Section 2.17 of the Assessment Procedure, where the Integrity Council identifies issues that require changes to the carbon-crediting program's program documents, or other carbon-crediting program processes in order to meet the CCPs and the criteria and requirements of the Assessment Framework, the Secretariat will notify the carbon-crediting program of the required changes. These may be classified as minor changes, such that approval is not subject to completion of those changes.

Rationale for Decision

In accordance with the Assessment Procedure, the Integrity Council has considered the Application by the carbon-crediting program, VCS, the draft Assessment Report for adherence to part I of the Assessment Framework and the stakeholder comments that were submitted per 1.7 and 1.8 of the Assessment Procedure.²

Following a thorough review of the application, additional information was sought from and provided by the Program in order to determine adherence with the requirements.

During the assessment and clarification process, the Program has introduced amendments to its rules in order to align with the requirements of the Assessment Framework. These include the following:

- 1. On requirement 1.2 a) 2): updated Grievance Redress Policy clearly addresses impartiality and access to grievance redress, clarifies no costs for the appellant;
- 2. On requirement 4.1 a) 2): new Performance Monitoring Program (PMP) launched, ensuring VVB non-conformity reports are always shared with the accreditation body;
- 3. On requirement 6.1 a) 1): updated VCS standard and document templates explicitly ensure activities registered under other programs are not active under those programs;
- 4. On requirement 7.1 a) 2): clear requirement added for risk assessment and disclosure of measures taken for all sustainable development elements under Assessment Framework;
- 5. On requirement 7.1 b) 1): updated document templates clearly include measures to prevent or mitigate risk for all sustainable development elements under Assessment Framework;
- 6. On requirement 7.1 b) 2): updated documents clearly include the requirement for information on risk mitigation measures for all sustainable development elements under Assessment Framework to be included in monitoring reports;
- 7. On requirement 7.2 a) 3): updated documents explicitly include the requirement to protect contracted workers employed by third parties;
- 8. On requirement 7.2 b): updated documents clearly include the requirement to confirm measures are taken to mitigate risks to labour rights in validated design documents;
- 9. On requirement 7.3 a) 3): updated documents clearly include the requirement to minimize generation of waste and release of hazardous materials, chemical pesticides and fertilisers;
- 10. On requirement 7.5 a) 2): updated documents clearly include the requirement to protect areas needed for habitat connectivity;
- 11. On requirement 7.9 a) 3): updated documents require a summary of outcomes of the benefit-sharing agreement to be made public in the monitoring report.

The assessment of the VCS Jurisdictional and Nested REDD+ (JNR) framework will be conducted as a Category assessment.

After assessing the supplemental information and the amendments introduced, VCS was found to satisfy the requirements of the Assessment Framework. VCS is recommended for approval as a CCP-Eligible Program.

² See Part I of the Assessment Framework. The carbon-crediting program application can be found here.

Decision Timeline

Date of Application Submission	21/11/2023
Date of Completeness Check	15/03/2024
Date Assessment Complete	15/04/ 2024
	_
Date of Standards Oversight Committee Recommendation for Decision	16/04/2024
Date of Board Decision	25/04/2024