

Summary of Program Changes ICVCM Assessment Framework

v1.07

4 August 2026

Program	Changes made	Planned/requested changes (during ICVCM application process)	Resources
ACR		Committed to producing its own annual report starting in 2024 (previously integrated its reports within Winrock's).	
ART		Committed to producing its own annual report starting in 2024 (previously integrated its reports within Winrock's).	TREES - Standard ART - Registry
CAR	April 2024: Added new provisions to, and published, the Reserve Offset Program Manual (ROPM) as Version 9.2 to better align with the ICVCM Assessment Framework, particularly in areas of governance and transparency.		CAR - Program Manuals and Policies CAR - Registry
Gold Standard	March 2024: Updated its registry procedures and functionality to require the identification of the entity on whose behalf credits are retired for all credits.	ICVCM Minor Change: Formalise anti-money laundering procedures into a single cohesive document	Gold Standard - Standard

	March 2024: Updated its registry procedures and functionality to require the identification of the purpose of retirement for all credits.	ICVCM Minor Change: Publish a comprehensive set of guidelines to complement and clarify the application of existing requirements in relation to the assessment of overall uncertainty.	Gold Standard - Registry
VCS	April 2024: Published VCS Standard, v4.7 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: • Updates to explicitly prohibit the double selling of carbon credits. • Updates to safeguards requirements • Updates to prevent double issuance • Updates to Verra Grievance Redress • Policy • Clarified VVB requirements for methodology reviews August 2023: Published VCS Standard, v4.5 to align with ICVCM and CORSIA. Key revisions include: • Enhanced environmental and social safeguards • New requirements for extended minimum permanence monitoring (40 years)	Planned change: Developing VCS Standard, v5, which will build on recent program updates that align the VCS Program with ICVCM's CCPs and CORSIA.	VCS - Program Verra - Registry

	Updated methodology requirements to account for policies in baselines and address alignment with net zero		
Isometric	December 2024: Published Isometric Standard, v1.2 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: - Consolidated information on decision-making into a single public document - Introduced public comment periods for activities seeking registration or approval - Removed login requirements to access methodologies - Added requirement for projects to report grievances within 14 days of filing - Updated KYC policy to specify record retention period - Published process for cancellation of erroneously issued units - Clarified that all 'should' requirements are mandatory for activity participants - Clarified that baseline reassessment is required at renewal, not just at extension of the crediting period - Updated baseline-setting requirements to account for applicable regulations and policies - Updated requirements for identifying negative impacts on IP&LCs and clarified FPIC obligations		Isometric Standard v1.2 Isometric Registry

	Added explicit reference to ILO Convention 169		
Equitable Earth (formerly ERS)	May 2025: Published ERS Programme, v1.1 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: - Clarified program governance, confirming the Strategic Committee as the highest governing body. - Updated Code of Ethics and Business Conduct, and Anti-Fraud Policy. - Developed a long-term program administration strategy (confidential) - Developed a wind-down policy (confidential) - Launched a stakeholder feedback page - Updated registry requirements - Clarified leakage identification, accounting, and monitoring across methodologies - Clarified monitoring and reporting of leakage throughout the project duration - Updated guidance on uncertainty of emission reductions or removals		<u>ERS Programme V1.1</u> <u>ERS Registry</u>

	• Clarified baseline scenario requirements in relation to existing policies and legal frameworks • Strengthened requirements to minimise forced physical and economic displacement • Expanded safeguards to address impacts on terrestrial and marine biodiversity and ecosystems • Strengthened measures to prevent negative project impacts under the safeguards framework • Required recognition and consideration of customary rights of local rights holders • Updated ERS Safeguards Declaration to address impacts on Indigenous Peoples, Local Communities, livelihoods, and ancestral knowledge • Clarified stakeholder engagement requirements across the project lifecycle • Included explicit reference to FPIC in the Safeguards Declaration		
Puro.earth	4 December 2025: Published Puro Standard General Rules v4.2 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: • Information on decision-making was made public		<u>Puro Standard General Rules v4.2</u> <u>Puro Registry</u>

	• Stakeholder engagement requirement was modified to reflect how the notification system works and how stakeholders will be engaged • The ongoing feedback mechanism ensures that feedback is documented and disclosed to stakeholders • Registry description updated to specify how the CCP label will be implemented and how the tracking and transfer process is designed • Puro General rules updated to clarify the project documents publicly available and the process to request missing documents • Clarification introduced regarding VVB accreditation process under Puro Program • Clarification introduced to require the complete reassessment of reactivated activities • Provisions to report poor VVB performance has been included • Clarifications and significant enhancements were made to the Safeguards section to strengthen sustainable development safeguards and benefits • Standard updated to specify the number of days to notify a reversal event		
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Rainbow (formerly Riverse)	February 2026: Published Rainbow Standard Rules v7.0 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: • Formalised a Long-Term Administration Plan • Established a formal Wind-Down Plan. • Strengthened its conflict-of-interest framework and verification independence • Formally adopted Governing Board Terms of Reference setting out fiduciary responsibilities, governance and compliance oversight, and safeguards for independence • Published Annual Report in line with requirements • Developed and made publicly available comprehensive CSR Policy • Published a standalone Anti-Money Laundering (AML) Policy, applicable to all registry users, customers, employees, contractors, and business partners • Revised stakeholder consultation requirements • Updated and replaced legacy Riverse documentation with Rainbow specific materials • Updated the Procedures Manual (RCCs section) to: ▪ explicitly define how unit tracking is conducted across the full credit lifecycle		Rainbow Standard Rules v7.2 Rainbow Registry
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	▪ include a dedicated Registry section that explicitly requires all Rainbow Carbon Credits (RCCs) to be assigned a defined status in the registry i.e. Available, Retired, Cancelled, and Buffer ▪ include a dedicated Registry / RCC section that formally establishes the assignment of unique serial numbers to each Rainbow Carbon Credit (RCC) ▪ include a clear Registry / Project validation section ▪ include a validated Project Design Document (PDD) in the registry • Revised its IT security framework • Completed and publicly disclosed a Registry Internal IT Audit • Updated the Standard Rules to require projects to publicly disclose baseline scenario information and assumptions in the PDD, including system boundary, baseline definition, assumptions, and project-level uncertainty • Revised the Crediting Period Renewal rules to clarify that the maximum duration of each crediting period is defined at the methodology level, rather than fixed across the standard • Requires all projects to be certified under an approved Rainbow methodology, making methodology-level uncertainty assessments mandatory		
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	• Removed all references to provisional credits in Rainbow Standard Rules (v7) and Procedures Manual (v3) • Updated its Double Counting Policy • Updated its Standard Rules to include a new Free, Prior and Informed Consent (FPIC) section (v6.3+), explicitly addressing Indigenous Peoples and Local Communities (IPLCs) • Revised Standard to require continuous monitoring of all identified material environmental and social risks • Updated its Standard Rules(v7) to require assessment of the full list of associated requirements for each safeguard • Updated its Standard Rules (v7) to require the Environmental and Social (ESDNH) Risk Assessment Template to be completed and linked as part of the validated PDD for all projects • Updated its Procedures Manual and Registry requirements to require public availability of Additionality Templates as part of the minimum project documentation. Revised Rainbow Standard Rules (v7) removing the option to substitute risk mitigation plans with buffer pool contributions alone and making risk mitigation plans mandatory for all projects with material reversal risks.		
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Global Carbon Council	May 2026: Published and revised GCC standards, procedures, tools, and registry requirements to address Assessment Framework requirements. Key revisions include: • Revised the Grievance and Appeal Procedure to remove grievance fees for Indigenous Peoples and Local Communities (IPLCs) and Civil Society Organisations (CSOs), clarify CSO eligibility for fee waivers, remove procedural barriers to access, and introduce explicit confidentiality protections for information submitted during the grievance process • Published the GCC Non-Permanence Risk Assessment Tool and AFOLU Non-Permanence Risk Assessment Tool to assess non-permanence risk and determine buffer deduction thresholds • Introduced provisions requiring buffer deductions to be publicly reported through the GCC Transaction Registry • Published the GCC NBS Carbon Loss Event Notification Form requiring project proponents to report Carbon Loss Events and introduced provisions requiring GCC to assess and publish findings in a GCC NBS Carbon Loss Event Assessment Report • Introduced provisions requiring completed Project Monitoring Reports (PMRs) to be publicly available on the	ICVCM Minor Change: The following Minor Changes must be made to align with ICVCM rules and procedures: • GCC will not provide indicative CCP labelling of projects at registration. • GCC will update relevant CCP labelling information to refer to CCP and not CCP+ .	<u>GCC 2.0 Program Framework v 4.0</u> <u>GCC 2.0 Program Manual v5.0</u> <u>GCC 2.0 Standard on ICVCM Eligibility of Projects and Issuances</u> <u>GCC 2.0 Project Portal</u>
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	GCC Project Portal and GCC S&P Registry • Clarified the Global Warming Potential (GWP) values used for calculating CO₂-equivalent emissions by referencing IPCC AR5 values in the GCC Project Standard (v4.0 and v5.0) • Published the Global Warming Potential Information Note v1.0 (2025), listing applicable GWP values and confirming updates as standards evolve • Strengthened the GCC Project Standard v5.0 to require reassessment of baseline and legal requirements at renewal of the crediting period for all projects • Revised uncertainty requirements in the GCC Project Standard v5.0 and introduced programme-level uncertainty management requirements in the Standard for Development of Methodologies v4.1 • Published the methodological Tool for “Addressing Uncertainty in Estimates of GHG Emission Reductions and Removals” • Strengthened double issuance prevention requirements by requiring project owners to disclose registrations or issuances under other programmes and requiring Validation and Verification Bodies (VVBs) to check public registries, including Climate Action Data Trust and S&P Global Meta Registry • Strengthened registry provisions in the GCC Program Framework v4.0 and		
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	Registry Terms and Conditions to ensure retired or cancelled credits cannot be transferred, traded, retired again, or otherwise reused, while maintaining unique serial numbers and public records of issuance, transfer, retirement, and cancellation • Updated the Project Standard v6.0 to remove references to a separate NbS safeguards standard, require all projects to comply with the Environmental and Social Safeguard Standard v4.1, and mandate submission of safeguard assessment forms during project registration and verification • Revised and published the GCC Project Standard v6.0		
Plan Vivo (PV Climate)	July 2026: Published PV Climate Project Requirements v5.7 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: • Implemented a formal dissolution and continuity framework including transition procedures, financial reserve measures, and buffer pool management. • Formalised the separation between oversight functions and independently operated registry services (S&P Global) with documented conflict-of-interest controls.	During the Category Assessment, ICVCM will review in detail how the methodology requirements ensure that methodologies specify the exact GWP values to be applied.	PV Climate Project Requirements v5.7 Procedures Manual v3.9 Validation and Verification Procedures Manual v1.4

	• Formalised conflict-of-interest procedures requiring declarations from registry staff and contractors. • Increased professional liability insurance coverage to meet the required USD \$5 million threshold. • Strengthened risk-based KYC, customer due diligence, registry transaction controls, and project-level financial transparency. • Updated guidance to clarify that PV Climate Standard applies only to project-level and grouped-project activities. • Updated the "Certify a Project" webpage and FAQs to clearly define eligible sectors, project types, and geographic applicability. • Updated project-level consultation procedures to require documentation of stakeholder engagement and grievance mechanisms in Project Design Documents. • Introduced a standalone grievance mechanism with principles covering accessibility, transparency, impartiality, and no-cost access. • Updated registry retirement processes to require disclosure of the beneficiary name and retirement purpose. • Updated Procedures Manual (v3.9) with procedures for erroneous issuance, remedial action, and clarifying that retirement is irreversible and permanent. • Revised Validation and Verification Procedures Manual (v1.4) to include VVB		
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	evaluation processes and sanctions for poor performance. • Updated Project Requirements (v5.7) to specify that projects actively registered under another carbon-crediting program are ineligible. • Strengthened methodological requirements for the quantification of emissions reductions and removals. • Updated PDD template to require screening for soil degradation risks. • Strengthened benefit-sharing requirements. • Updated Project Requirements (v5.6) to clarify that REDD+ projects must align with the UNFCCC Cancun REDD+ Safeguards. • Updated Project Requirements (v5.6) to require Livelihood and Ecosystem Indicators to link to the United Nations Sustainable Development Goals. • Updated PDD template to require projects to identify standardized tools used for assessing SDG impacts and explain alignment with indicators.		
Cercarbono	July 2026: Published Cercarbono's Protocol for Voluntary Carbon Certification v4.5 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: • Revised and expanded long-term operational planning documents to	The Safeguarding Principles and Procedures v3.0 is yet to be published and has been marked as a minor action	Protocol for Voluntary Carbon Certification v4.5.2 Procedures of Cercarbono's Certification Programme v2.3.2

	incorporate measures for multi-decadal program elements. • Reinforced conflict-of-interest and oversight provisions for VVBs by introducing mandatory declarations for Board members and publishing governance information. • Strengthened grievance accessibility, Indigenous representation, FPIC, and due diligence. • Revised Table 13 in Section 12 of Procedures v2.3.2 to reclassify validation and verification calculation documents from private to public. • Ensured both ex-ante and ex-post calculation data are accessible to enable third-party replication of GHG calculations. • Updated Safeguards Principles v3.0 to explicitly require that the compensation period be included in the PDD. • Strengthened long-term monitoring and compensation requirements, requiring a minimum 40-year monitoring period for AFOLU reversals. • Updated the grievance mechanism to allow submissions for additional or missing information and added a direct homepage link. • Strengthened geospatial verification processes using a mandatory Standardised Mapping Tool that enables automatic cross-checking. • Revised the Guidance on the Use of Global Warming Potential Values to		
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	confirm the use of IPCC AR5 100-year GWP values. • Updated Protocol v4.5.2 to clearly distinguish between ex-ante estimates and ex-post quantification. • Clarified prohibitions on double issuance, double use, and double claiming. • Strengthened explicit provisions covering contracted workers employed by third parties in Safeguarding Principles and Procedures (v3.0). • Strengthened alignment with Cancún Safeguards, UNFCCC requirements, and national legal frameworks. • Expanded safeguards to require identification and management of impacts on ecosystems, and implementation of risk prevention and restoration measures. • Updated safeguards framework (v3.0) to enforce detailed requirements on FPIC processes, community participation, and protection of Indigenous rights. • Updated Safeguarding Principles and Procedures v3.0 to explicitly require that benefit-sharing plans are developed, validated, and publicly disclosed. • Clarified and strengthened regulatory framework to explicitly enforce legal additionality requirements and detect overlaps. • Enhanced reversal risk assessment, buffer pool rules, and cancellation procedures.		
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BioCarbon Standard	July 2026: Published BioCarbon Standard v4.1 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include: • Updated Long-Term Management Plan to include a 10-year implementation timeline, 20-year operational commitment, and financial roadmap to 2027. • Guaranteed ring-fencing and secure transfer of buffer pools to a successor in the Long-Term Management Plan. • Updated registry contract and Corporate Governance policy to prohibit conflicts of interest and mandate annual declarations for independent registry providers. • Updated Corporate Governance (v5.1) and Code of Ethics (v5.0) to define "misuse of authority" and "independent fiduciary". • Republished the 2025 Annual Report to publicly disclose revenues and operating expenses. • Updated Sustainable Development Safeguards (v2.1) and Standard Operating Procedures (SOP v2.01) to mandate alternative, non-web-based public consultation channels for Indigenous Peoples and Local Communities. • Updated SOP (v2.01) to mandate a 30-day public comment period for additions		BCR Standard v4.1
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	or revisions to standards, methodologies, and rules. • Updated SOP (v2.01) to strictly restrict registry accounts to legally registered natural persons and incorporated entities. • Introduced a Registry Audit and Integrity Assurance Framework mandating at least annual independent technical and cybersecurity audits. • Updated SOP (v2.02) to mandate the cancellation or replacement of overestimated credits and extend remedial measures to all erroneous issuances. • Updated BCR Standard (v4.1) to mandate public disclosure of project-level additionality assessments and introduced a "Public Replication Annex". • Updated Project Documentation Template (v4.0) to explicitly require definition of the monitoring and compensation period for reversal risks. • Updated Anti-Corruption Policy requiring Conformity Assessment Bodies (CABs) to submit annual conflict of interest declarations. • Updated BCR Standard (v4.1) to clarify the sequential baseline reassessment framework for crediting period renewals. • Updated SOP (v2.03) to mandate a "full verification" for projects exceeding the maximum allowable verification interval. • Updated BCR Standard (v4.1) and Validation and Verification Manual (v4.0)		
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	to explicitly mandate all validation and verification bodies hold ISO/IEC 17029 and ISO 14065 accreditation. • Updated CAB Oversight and Performance Evaluation Framework (v2.01) to mandate the reporting of poor VVB performance. • Updated Methodology Development & Approval Procedure (v2.01) to formalize a five-year comprehensive technical review cycle for approved methodologies. • Published Leakage Management Tool (v1.0) for consistent assessment of leakage risk levels. • Updated BCR Standard (v4.1) to mandate national or subnational implementation for structurally unmanageable project-level leakage risks. • Updated BCR Standard (v4.1) to mandate quantification and deduction of emissions from material leakage. • Updated Sustainable Development Safeguards (SDS) Tool (v2.1, v2.1.1) to mandate risk-based impact assessments, safe working conditions, labor protections, and protection against gender-based violence. • Updated REDD+ Safeguards Compliance Tool (v2.0) to incorporate and operationalize the Cancun Safeguards. • Updated Project Template to mandate describing how project SDG contributions align with		
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	national/subnational development strategies. • Updated Risk Management Tool (v2.1) to mandate quantitative risk assessments for AFOLU activities and notify material reversals within 30 days.		
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