

Summary of Program Changes ICVCM

Assessment Framework

v1.06

12 May 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. March 2024 : Updated its registry procedures and functionality to require the identification of the purpose of retirement for all credits.	ICVCM Minor Change : Formalise anti-money laundering procedures into a single cohesive document 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 - Standard Gold Standard - Registry

VCS	<p><u>April 2024</u>: Published VCS Standard, v4.7 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include:</p> <ul style="list-style-type: none"> • 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 <p><u>August 2023</u>: Published VCS Standard, v4.5 to align with ICVCM and CORSIA. Key revisions include:</p> <ul style="list-style-type: none"> • Enhanced environmental and social safeguards • New requirements for extended minimum permanence monitoring (40 years) • Updated methodology requirements to account for policies in baselines and address alignment with net zero 	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
Isometric	<p><u>December 2024</u>: Published Isometric Standard, v1.2 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include:</p> <ul style="list-style-type: none"> • Consolidated information on decision-making into a single public document 		Isometric Standard v1.2 Isometric Registry

	<ul style="list-style-type: none"> • 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 • Added explicit reference to ILO Convention 169 		
<p>Equitable Earth (formerly ERS)</p>	<p><u>May 2025</u>: Published ERS Programme, v1.1 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include:</p> <ul style="list-style-type: none"> • Clarified program governance, confirming the Strategic Committee as the highest governing body. • Updated Code of Ethics and Business Conduct, and Anti-Fraud Policy. 		<p>ERS Programme V1.1 ERS Registry</p>

	<ul style="list-style-type: none">• 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• 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		
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	<ul style="list-style-type: none"> • 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	<p>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:</p> <ul style="list-style-type: none"> • Information on decision-making was made public • 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 		<p>Puro Standard General Rules v4.2 Puro Registry</p>

	<ul style="list-style-type: none"> • 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 		
Rainbow (formerly Reverse)	<p>February 2026: Published Rainbow Standard Rules v7.0 with updates to clarify alignment with ICVCM and to address CORSIA approval conditions. Key revisions include:</p> <ul style="list-style-type: none"> • 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 		<p>Rainbow Standard Rules v7.0 Rainbow Registry</p>

	<ul style="list-style-type: none">• 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:<ul style="list-style-type: none">▪ explicitly define how unit tracking is conducted across the full credit lifecycle▪ 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		
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	<ul style="list-style-type: none"> • 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 • 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 		
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	<p>(ESDNH) Risk Assessment Template to be completed and linked as part of the validated PDD for all projects</p> <ul style="list-style-type: none"> 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. 		
Global Carbon Council	<p><u>May 2026:</u> Published and revised GCC standards, procedures, tools, and registry requirements to address Assessment Framework requirements. Key revisions include:</p> <ul style="list-style-type: none"> 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 	<p><u>ICVCM Minor Change:</u> The following Minor Changes must be made to align with ICVCM rules and procedures:</p> <ul style="list-style-type: none"> 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+ 	<p>GCC 2.0 Program Framework v 4.0 GCC 2.0 Program Manual v5.0 GCC 2.0 Standard on ICVCM Eligibility of Projects and Issuances GCC 2.0 Project Portal</p>

	<p>assess non-permanence risk and determine buffer deduction thresholds</p> <ul style="list-style-type: none">• 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 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		
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	<p>Standard for Development of Methodologies v4.1</p> <ul style="list-style-type: none">• 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 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		
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