

Safeguards requirements under Verra's standards



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About Verra

Driving large-scale investment towards high-impact activities that tackle the most pressing environmental and social issues of our day



Introduction



Standards for a Sustainable Future

2007

Founded in 2007 by environmental and business leaders who saw the need for greater quality assurance in voluntary carbon markets

Registered nonprofit organization under Section 501(c)(3) of the U.S. Internal Revenue Code

100+

More than 100 staff and growing rapidly, Verra is headquartered in Washington, D.C., USA, with staff working remotely internationally



Project and Credit Summary (as of December 6, 2022)

VCUs Issued **1,016,552,700**

VCUs Retired **534,329,766**

VCS Projects Registered

1,884

VCS Projects with VCUs Issued 1,528

VCS Projects without VCUs Issued 356 **Total Available Buffer**

65,631,018



















Safeguards in Verra standards

Project/program activities shall not negatively impact the natural environment or local communities and comply with relevant safeguards



Safeguards requirements under JNR (Section 3.8)

- Comply with all UNFCCC decisions on safeguards for REDD+:
 - Safeguards Information System (SIS) with summary of information on how jurisdictions address and respect safeguards
 - Relevant jurisdictional (national and subnational) REDD+ safeguards requirements.
 - Participation of rural and/or indigenous communities, as well as private sector, academy representatives, and NGOs
- Complementary safeguards/certifications:
 - Use guidance from other program/standards such as UN-REDD, REDD+ SES, World Bank/FCPF, FSC





Safeguards requirements under JNR (Section 3.8), cont.

- Functioning grievance and redress mechanism (GRM)
- 60-day public comment period
- Verification of compliance with safeguard requirements:
 - Assessment by an independent accredited validation/verification bodies (VVBs)
 - No issuance in case of non-compliance





Safeguards requirements under VCS (Section 3.17)

- Basic requirement (do no harm):
 - Identify and mitigate potential adverse environmental and socio-economic impacts
- Project proponent must:
 - Engage and consult with stakeholders throughout the life of the project
 Take into account their views, knowledge, and interests
 Address their needs and expectations
 - Maintain a functioning grievance and redress mechanism (GRM)





Safeguards requirements under VCS (Section 3.17), cont.

- Public comment:
 - 30-day period at the beginning of each assessment
 - Project proponent to address comments prior to project's certification
 - Complaints and appeals policy
- Verification of compliance with requirements by VVB:
 - No issuance in case of non-compliance





Safeguards requirements under CCB Standards

- Aligned with:
 - Cancun safeguards (at the project level, vs. national or sub-national program-level)
- Focuses on:
 - Generation of net positive benefits
 - Community rights
 - Impacts on biodiversity
 - Effective consultation in culturally appropriate and gender sensitive manner (Section G3)
 - Respect for rights to lands, territories and resources, and free, prior and informed consent (Section G5)





Safeguards requirements under SD VISta

- Stakeholder engagement (Section 2.2)
 - Locally appropriate methods to identify all stakeholders
 - Effective consultation to influence project design and implementation
 - No discrimination or sexual harassment
 - Provision of grievance redress mechanism (GRM)
- Respect for rights to lands, territories and resources, and free, prior and informed consent (Section 2.4)







Safeguards challenges, opportunities and key resources



Safeguard challenges and opportunities

- Challenges:
 - Safeguard information systems have not yet been brought down to the jurisdictional level
 - Qualitative targets are more difficult to monitor & assess need to establish measurable targets
 - Third-party assessors need capacity building to be able to assess safeguard issues
- Opportunities
 - Sub-national jurisdictions benefit from (1) national-level efforts and (2) project-level safeguards and stakeholder engagement
 - Jurisdictional engagement will ensure governance of safeguards



Key Verra program safeguard resources

- JNR Framework: <u>https://verra.org/programs/jurisdictional-nested-redd-framework/jnr-program-details/#rules-and-requirements</u>
 - JNR Scenarios 1, 2 & 3 Requirements (v4.0: Section 3.8)
- VCS Standard: <u>https://verra.org/programs/verified-carbon-standard/vcs-program-details/#rules-and-requirements</u>
 - VCS Standard (v4.3: Section 3.17)
- CCB Standards: <u>https://verra.org/programs/ccbs/ccbs-program-details/#rules-and-requirements</u>
 - Climate, Community & Biodiversity Standards (v3.1: Sections G3 & G5)
- SD VISta: <u>https://verra.org/programs/sd-verified-impact-standard/sd-program-details/#rules-and-requirements</u>
 - Sustainable Development Verified Impact Standard (v1.0: Sections 2.2 & 2.4)





Thank You

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