



VCS Program Update

18 June 2009

Update to the VCS 2007.1: Double Approval Process

Background

A number of elements under the VCS Program are subject to the double approval process, whereby two validators or verifiers make an independent assessment of the same element ahead of approval of the element by the VCS Association. Elements subject to the double approval process include new methodologies, methodology revisions, additionality performance tests, tools/modules, AFOLU market leakage assessments and AFOLU non-permanence risk assessments. In order to provide further clarity and make some amendments to the process, the VCS Association has issued a new document on the double approval process.

VCS Program Update

On 18 June 2009, the VCS Association issued VCS Program Normative Document: Double Approval Process, available on the VCS website. The document provides the latest requirements for the double approval process, which replaces the requirements set out in the VCS 2007.1, such latest requirements becoming effective as specified in the document.

The definition of double approval process is changed from:

“Two separate independent third party assessments related to the approval of VCS methodologies, the risk assessment to determine the buffer of non-tradable AFOLU carbon credits, new tools, and additionality performance standards,” to;

“The process by which new methodologies, methodology revisions, additionality performance tests, tools/modules, AFOLU market leakage assessments and AFOLU non-permanence risk assessments are approved under the VCS Program.”

The two diagrams below summarize the double approval process as it applies to the two categories of elements that are subject to the process. Readers are referred to the VCS Program Normative Document: Double Approval Process for full details of the latest requirements for the double approval process.

Diagram 1: Steps in the double approval process for new methodologies, methodology revisions, additionality performance tests and tools/modules (methodology elements)

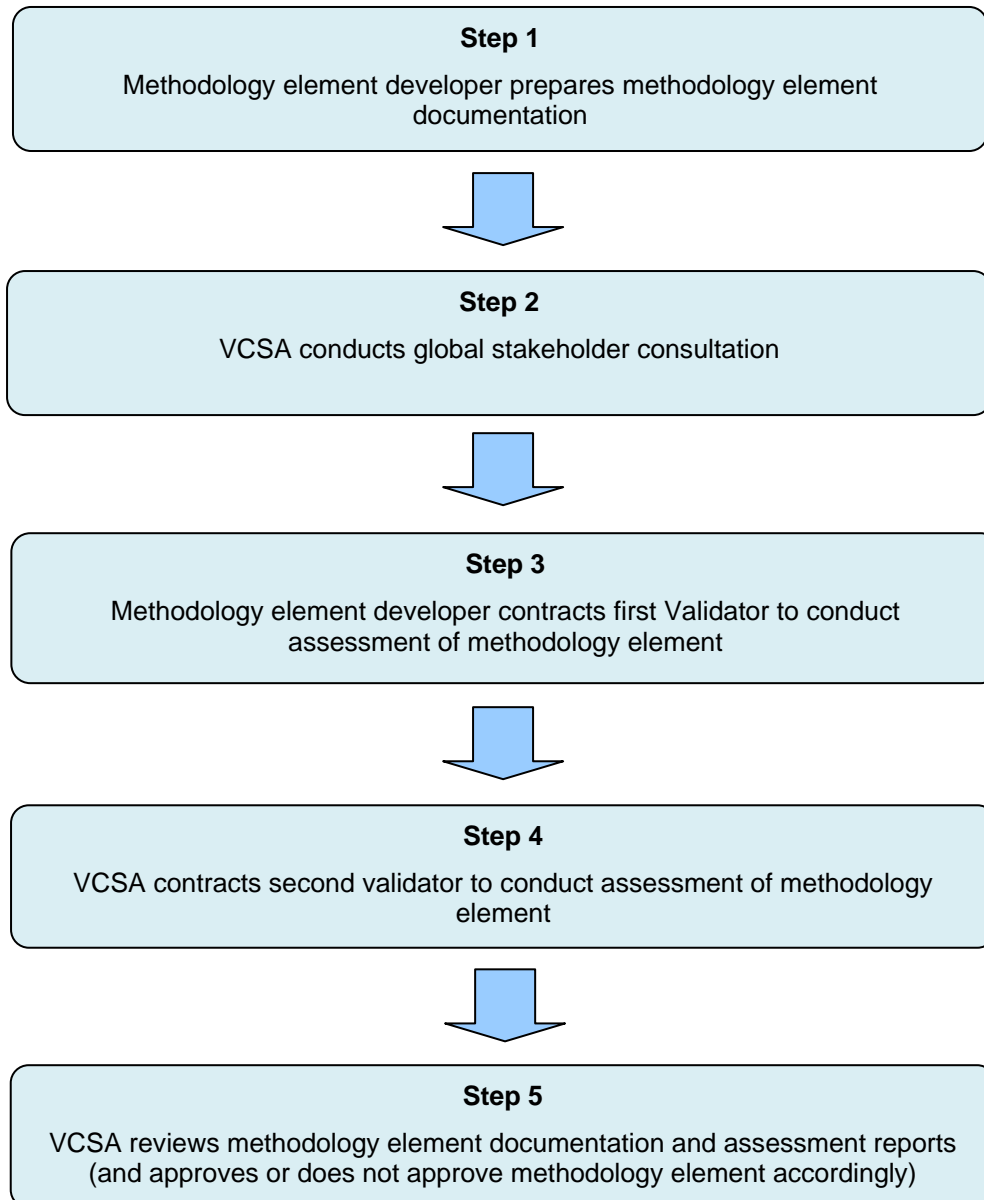


Diagram 2: Steps in the double approval process for AFOLU market leakage assessments and AFOLU non-permanence risk assessments (AFOLU project elements)

