

# Evolving requirements on MRV for REDD+ from the private sector

Edit Kiss

[edit.kiss@gmail.com](mailto:edit.kiss@gmail.com)

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# Some opening thoughts

- Since 2009 growing interest from private sector in the emerging REDD+ mechanism
- Frustration over the slow negotiation process
- Bottom up developments in the field through the voluntary market:
  - Several approved methodologies
  - Several large scale pilot projects
  - Price discovery

# What is MRV?

- Reliable accounting for forest carbon
- The basis for the result based payments, i.e. the basis for issuing a carbon credit (for a project level).
- It also includes the accounting for the co-benefits , i.e. the social and biodiversity impacts

# Elements of MRV

M

Measurement

robust  
conservative

R

Monitoring &  
Reporting

accurate  
transparent  
cost effective

V

Verification

Independently audited  
by 3<sup>rd</sup> party

# MRV on Project Level

## Carbon

- Verified Carbon Standard
  - Additionality
  - Baseline
  - Leakage
  - Permanence

## Co-benefits

- Climate, Community, Biodiversity Standard
  - Net positive community benefits
  - Net positive biodiversity benefits

# Challenges

- Carbon cycle: technically complex
- Social aspects: even more challenging!
- Biodiversity: further quantification and synergies with biodiversity offset requirements

# Priorities

- Bridge the gap between top-down and bottom-up process
- Build on to the field experience from voluntary project to speed up the process
- Don't let the perfect be the enemy of good!



Thank you!