Evolving requirements on MRV for REDD+ from the private sector

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10 June 2013
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 3rd party
# MRV on Project Level

## Carbon
- Verified Carbon Standard
- Additionality
- Baseline
- Leakeage
- 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!