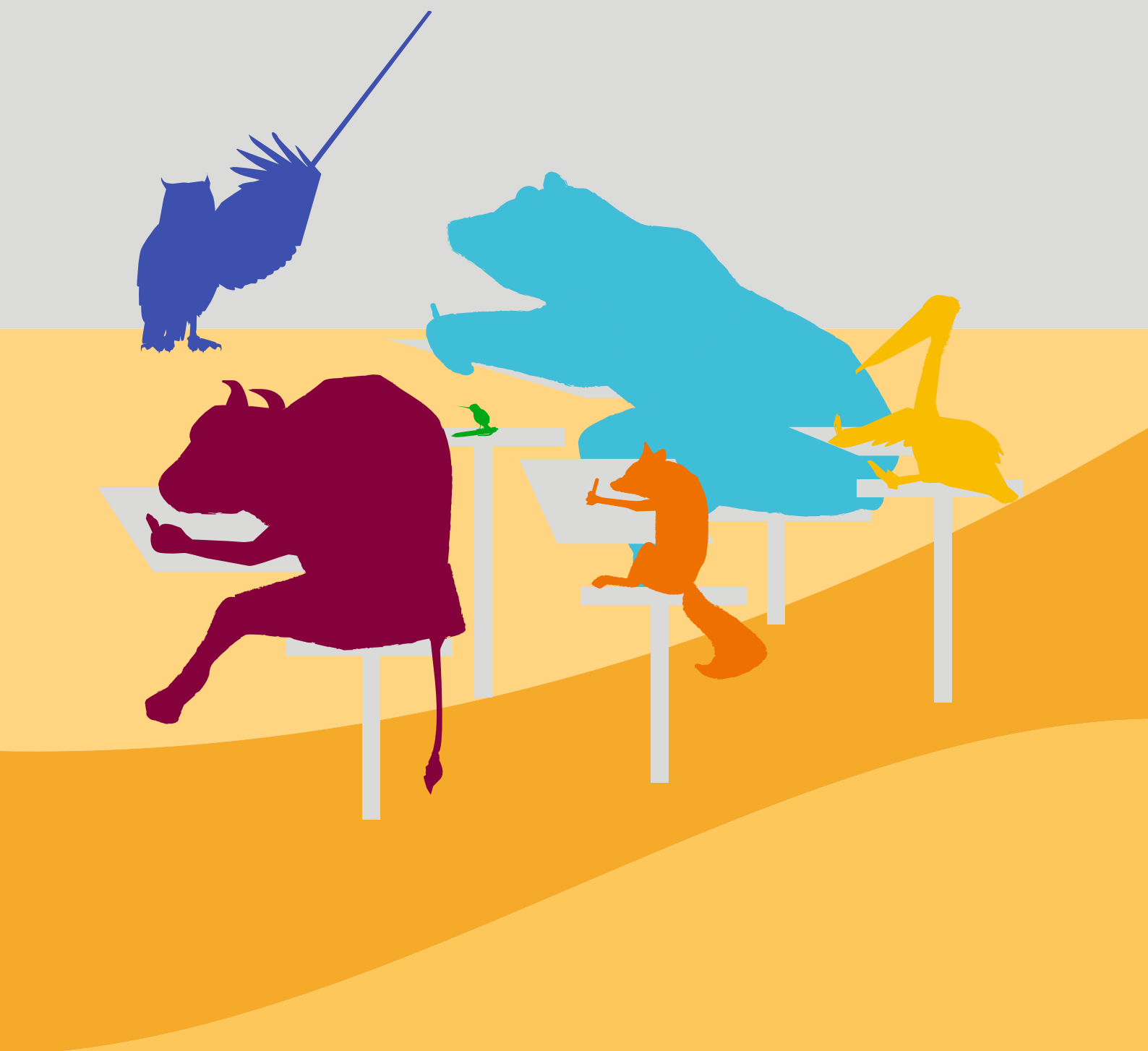
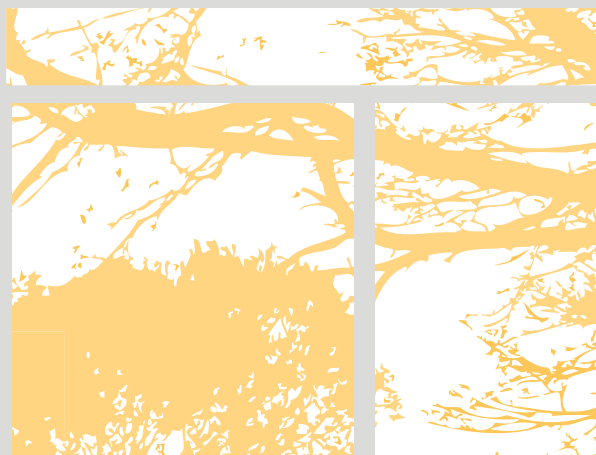




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# REQUIREMENTS



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### History of the document

Version	Date	Nature of revision(s)
2.0	01 August 2008	Launch Gold Standard version 2

## Table of contents

<b>Acknowledgements .....</b>	<b>5</b>
<b>Chapter 0    How to Use.....</b>	<b>12</b>
0.1    Introducing the Requirements .....	13
0.2    Reason for the upgrade of the Gold Standard .....	13
0.3    Validity of versions .....	13
0.4    Development of the upgrade .....	14
0.5    Documents of Gold Standard version 2 .....	14
0.6    How to use the Requirements and Toolkit .....	15
<b>Chapter 1    Principles .....</b>	<b>18</b>
<b>Chapter 2    Rules.....</b>	<b>21</b>
I.    Applicable Rules .....	22
II.    Definitions .....	23
III.    Project Eligibility Criteria .....	27
IV.    Project Cycle For Gold Standard Registration .....	31
V.    Gold Standard Project Crediting Period .....	32
VI.    Additionality Assessment.....	36
VII.    Sustainability Assessment.....	37
VIII.    Gold Standard Project Management .....	40
IX.    Certification And Issuance Of Credits .....	50

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**TFS** is one of the largest and most successful energy brokers in the World and is part of the Tradition Group, which employs over 2,200 people worldwide. In 2005 TFS began building a presence in Clean Development Mechanism, Joint Implementation and Voluntary Emissions Reductions which has led to a global team of 12 brokers now specializing in these, the newest of the environmental markets.

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## TRICORONA

**Tricorona** is a world leader in CDM project development and CER trading. Tricorona offers technical and financial support to all project developers following the CDM or the Gold Standard route. Tricorona also guarantees to purchase all Gold Standard credits generated for up to 21 years of a projects life.

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Ecofys is an internationally established consulting firm in the area of renewable energy and energy conservation. Ecofys has an expert team working on Kyoto compliance (CDM and JI) and voluntary carbon markets. Ecofys supported the registration of eight projects with the UNFCCC and/or the Gold Standard; about twenty more are in the pipeline. Ecofys lead the consortium developing the upgrade of the Gold Standard from version 1 to version 2. The other consortium partners consisted of TÜV-SÜD and Field.

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# Chapter 0

## How to Use

## ***0.1 Introducing the Requirements***

Hereby we present the revised “Gold Standard Requirements”. This document is part of Gold Standard version 2 and replaces Gold Standard version 1 in setting out an updated version of the principles and rules by which Gold Standard projects are carried out.

## ***0.2 Reason for the upgrade of the Gold Standard***

With the coming of age of the United Nations Framework Convention on Climate Change (UNFCCC) and the voluntary carbon market, the Gold Standard is also growing in the public eye. After the establishment of the foundation in 2003, the Gold Standard has undergone continuous growth, with many more projects seeking certification year by year.

The number of users and projects has not only increased, but also diversified. The secretariat has been established and many new non-governmental organisations (NGO) have joined the rank of supporting NGOs. In the first quarter of 2008 the Gold Standard Registry was introduced. This registry provides account holders with a system that tracks all certified projects, and enables trading of Gold Standard Voluntary Emissions Reduction credits (GS VER) around the world.

The Gold Standard’s goal is to shape future markets for greenhouse gas reductions and pull that same market towards higher quality by regulating and monitoring the impact of projects on sustainable development. The mission remains the same but the market has developed since the Gold Standard first published its rules in 2004. Thus, GSv2 brings simplified procedures, clearer language, and more guidance than before.

## ***0.3 Validity of versions***

Version 2 is valid from 1 August 2008. There is a grace period of one month for the use of version 1. This means that projects that request the Gold Standard applicant status by uploading an Initial Stakeholder Consultation report or apply for retroactive registration before 1 September 2008 will still be able to use version 1. The Gold Standard version 1 and all corresponding documentation<sup>1</sup> will expire after 1 September 2008.

---

<sup>1</sup> Gold Standard Version 1 manuals:

- The Gold Standard manual for CDM project developers
- The Gold Standard Voluntary Emission Reductions (VERs) manual for project developers
- The Gold Standard Validation and Verification manual for CDM projects
- The Gold Standard Validation and Verification manual for Voluntary offset projects

## 0.4 Development of the upgrade

The Gold Standard version 2 is developed by Ecofys<sup>2</sup> in cooperation with TÜV-SÜD<sup>3</sup> and FIELD<sup>4</sup> under the supervision of the Gold Standard secretariat and technical advisory committee.

The focus during the development of the update was to develop rules and instruction that are easy to understand, use and update. The current version 2 matches the ambitions of the Gold Standard without imposing a heavy administrative burden on all its users. The Gold Standard rules are, where possible, based on the UNFCCC regulations to avoid extra work for project proponents who combine schemes. If a Gold Standard process is properly planned and streamlined alongside the UNFCCC CDM or JI process, no extra time should be required.

## 0.5 Documents of Gold Standard version 2

The Gold Standard version 2 is for multiple users: project proponents, validators, and verifiers as well as other carbon market actors. The Gold Standard documentation consists of two main parts:

The **Gold Standard Requirements** ('Requirements'), present the fundamental principles and the rules of Gold Standard certification in a concise way. The Requirements provide an "at a glance" overview of the criteria for validators and project developers. (This is the document you are reading now.)

The **Gold Standard Toolkit** ('Toolkit'), describes the project cycle and provides examples and detailed instructions on the use of the Gold Standard. The Toolkit is designed for continuous modification and improvements, while the requirements describe the fundamental GS principles which do not change. Based on experiences and recurring queries, the Toolkit will be updated to include the most relevant examples and guidance. The Toolkit comes with fixed **templates** which have to be used to report information being passed between project proponents, validators, verifiers and the Gold Standard. (This document can also be downloaded from the Gold Standard website.)

---

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<sup>3</sup> TÜV-SÜD "Climate and Energy": Javier Castro ([javier.castro@tuev-sued.de](mailto:javier.castro@tuev-sued.de)) / [www.tuev-sued.de/climatechange](http://www.tuev-sued.de/climatechange)

<sup>4</sup> FIELD Climate Change & Energy Programme: M.J. Mace ([mj.mace@field.org.uk](mailto:mj.mace@field.org.uk)) / [www.field.org.uk](http://www.field.org.uk)

## 0.6 How to use the Requirements and Toolkit

The Requirements and Toolkit are intended for different groups of users, as detailed in Table 0.1. Animal icons correspond to different users. Project proponents should also define project category and scale.

**Table 0.1**









Validators/ Verifiers	Gold Standard Secretariat and Technical Advisory Committee	Project proponents			
DOE/AIE		Type	Scale		
			Large/ Small*	Micro**	Programme of Activities
		CDM		-	
		JI		-	-
		VER			

\* Note there are specific guidelines and rules for small-scale projects. The threshold for large- and small-scale projects can be found under section 1.2 of the Toolkit.

\*\* Gold Standard micro-scale projects can claim emission reductions under 5,000 tCO<sub>2</sub> equivalent per annum.

Animal icons serve to identify the user through their respective GS process step by step. Where exceptions occur and rules are not applicable to all the title animals, the animal(s) for which the rule is valid is/are presented directly with the rule. See example in Table 0.2.

**Table 0.2**

Examples from the Toolkit	Explanation
Chapter 1: Plan:      	Chapter 1 is applicable to all project proponents
3.3 Upload validation workplan:  To increase the transparency of the validation process, you must prepare a validation workplan.	Section 3.3 is applicable to DOEs and AIEs only
In the text of 3.1 Select Designated Operational Entity (DOE) or Accredited Independent Entity (AIE):  Projects can be validated in two ways.	The specific information in section 3.1 is applicable to micro-scale project proponents only

The animals have been chosen based on the types of projects they represent.



**The buffalo**, represents the CDM.



**The herd of buffalo** represents the

CDM programme of activities.



**The bear** represents the JI project.



**The pelican** represents voluntary market projects.



**The hummingbird** represents

voluntary micro projects.



**The swarm of birds** represents voluntary market

programme of activities projects of any scale.



**The fox** represents the

independent auditors (DOE and AIE).



**The owl** represents the Gold Standard secretariat together with its Technical Advisory Committee (TAC).

References from the Requirements to the Toolkit are made by stating T plus the section number. For example T. 4.2.1 would refer to Toolkit Chapter 4 section 4.2.1.

After reading this “How to Use” section, proceed with the Requirements and the Toolkit.

See Table 0.3 for the fixed **templates** and where to find them. These fixed templates have to be used to report information being passed between project proponents, validators, verifiers and the Gold Standard.

**Table 0.3**

<b>Template</b>	<b>Description</b>	<b>Location</b>
Gold Standard Passport	The document presents all required information that is not already covered in the PDD and is required for registration under the Gold Standard.	Separate document, can be downloaded from the Gold Standard website
Local Stakeholder Consultation Report	The Document that reports your local stakeholder consultation. Meeting.	Separate document, can be downloaded from the Gold Standard website
ODA declaration	The declaration by which your financiers state that they have not invested in your project with official development assistance on the condition that the credits are transferred to the donor country of the assistance.	Annex D to the Toolkit
Sustainable development matrix	The matrix in which you explain which sustainable development indicators are relevant to your project and how you score them.	Annex I to the Toolkit
Sustainability Monitoring Plan - table	This table needs to be used to describe the monitoring of the relevant indicators and corresponding parameters of your project. Note there is no template for the entire sustainability monitoring plan, only for the monitoring table.	Annex I to the Toolkit
Terms & Conditions	This document needs to be signed by the project proponent before registration in order to guarantee the project is committed to the lawful use of the name and brand Gold Standard.	Annex M to the Toolkit
Cover letter	This document needs to be signed by the project proponent before registration in order to guarantee the project has met all preconditions related to Gold Standard certification.	Annex N to the Toolkit

If you have any questions or recommendations while reading the Requirements or Toolkit please do not hesitate to contact the Gold Standard Foundation to share your view<sup>5</sup>.

<sup>5</sup> Please e-mail to: [info@cdmgoldstandard.com](mailto:info@cdmgoldstandard.com)



# Chapter 1

## Principles

## Fundamental Principles of the Gold Standard Certification Scheme

Every Gold Standard project faces a different set of circumstances and conditions, rendering the application of a common set of rules challenging. This section briefly outlines the principles that underpin the Gold Standard and steer its design and ultimately the approval or rejection of projects.

Taking a step back, the purpose of the Gold Standard is to encourage innovation, provide legitimacy, and enable pragmatism in the compliance and voluntary market for the technologies within scope. Keeping these goals in balance is achieved through participatory and bottom up processes; a conservative approach; reliance on integrated design; and a commitment to verifiable information and transparency.

The key principle is that of using a **bottom-up and integrated approach** to project design. The Gold Standard assumes a world where imperfect information and unforeseen consequences are the norm. In order to reduce the risk of unwanted secondary effects in the carbon market, the Gold Standard requires an extensive **stakeholder consultation** where the community defines the most important indicators of social, economic and environmental success.

The Gold Standard tools, i.e. **the sustainable development matrix, the stakeholder consultation guidelines, and the monitoring plan requirements** are manifestations of the overall philosophy that project success and risks must be defined in a participatory process so as to reduce the chances that important project impacts will be overlooked.

Because The Gold Standard recognises that complete information is impossible it endorses **the principles of transparency and a conservative approach**. Where accuracy is compromised, the Gold Standard relies on conservative choices that are well-documented and traceable.

Cultural conditions vary, languages vary and the definition of “community” is dynamic – every project happens under unique circumstances. Thus, when in doubt, simply demonstrate that sincere and best efforts were made to apply the Gold Standard tools in full while at the same time apply transparent and reproducible **pragmatism** to the final decisions related to the project.

Legitimate reasons to deviate from the rules occur. Pragmatic adaptations to the Gold Standard rules are acceptable provided that the project proponent provides a transparent, objectively verifiable explanation that adheres to the other principles mentioned previously.

The third-party checks and the ultimate reviews by the Gold Standard are there to make sure the fundamental principles of the Gold Standard are followed and

documented to the best extent possible, using existing sources wherever possible to limit the need for additional efforts unless quality of the information is insufficient.

Ultimately, The Gold Standard aims to add value to projects for all involved and the Gold Standard requirements reflect the best-available process to achieve this in the opinion of the Gold Standard constituency.

The Gold Standard constantly strives to improve and streamline its criteria without ever compromising on the objective of only certifying premium quality emission reductions.

*Please note that the Gold Standard certification is there to highlight the best of the compliance market and to legitimize real efforts in the voluntary market. However, the Gold Standard is additional to and independent of the CDM. Application of the Gold Standard does not in any way reflect back on an application to the CDM Executive Board.*

# Chapter 2

## Rules

## I. APPLICABLE RULES

### I.a. UNFCCC rules

- I.a.1. Unless otherwise indicated within the Gold Standard documentation, all projects submitted to the Gold Standard for certification must be consistent with applicable UNFCCC rules for Clean Development Mechanism (CDM) or Joint Implementation (JI) projects, as periodically updated.

### I.b. Gold Standard rules

- I.b.1. All Gold Standard projects shall be consistent with applicable *Gold Standard documentation*. Gold Standard documentation refers to: these *Gold Standard Requirements*; the *Gold Standard Toolkit and its annexes, including its annexed Gold Standard Terms & Conditions, templates and Cover Letter*; the *Gold Standard Registry Terms of Use*; the *Gold Standard VER Additionality Tools*; and the *Gold Standard VER Methodologies*.
- I.b.2. For purposes of these Requirements, references beginning with the letter T (e.g., 'section T.1.2.a') are references to sections of the Gold Standard Toolkit.

### I.c. Transition from Gold Standard version 1 (GSv1) to Gold Standard version 2 (GSv2)

- I.c.1. **GSv1 expiration.** Gold Standard version 1 and all corresponding documentation shall expire on 1 August 2008.
- I.c.2. **GSv2 starting date.** Gold Standard version 2 documentation shall take effect starting from 1 August 2008.
- I.c.3. **Grace Period.**
- I.c.3.1. Project proponents that request *Gold Standard applicant status* by uploading a *Local Stakeholder Consultation Report* before 1 September 2008 shall be permitted to apply under Gold Standard version 1 if they so choose.
- I.c.3.2. Project Proponents that apply for *retroactive registration* by submitting the required project documentation before 1 September 2008 shall be permitted to apply under Gold Standard version 1 if they so choose.

## II. DEFINITIONS

**‘Accredited Independent Entity (AIE)’** means an entity responsible for determining whether emission reductions resulting from a JI project meet the relevant requirements of Article 6 of the Kyoto Protocol and the JI guidelines.

**‘Annex I Parties’** means industrialized countries that have commitments to reduce greenhouse gas emissions under the UNFCCC.

**‘Baseline’** means the amount of greenhouse gas emissions that would be produced in the absence of the carbon credit project, also known as the ‘Business as usual’ scenario, which forms the basis for calculating a project’s emissions reductions and helps determine additionality.

**‘Certified Emission Reduction (CER)’** means a carbon credit generated by a CDM project that is equal to one metric tonne of CO<sub>2</sub> equivalent.

**‘Certification’** means the written assurance by the designated operational entity that, during a specified time period, a project activity achieved the reductions in anthropogenic emissions by sources of greenhouse gases (GHG) as verified.

**‘Clean Development Mechanism (CDM)’** means the mechanism established under Article 12 of the UNFCCC Kyoto Protocol to assist industrialised countries (Annex I Parties) in achieving compliance with their quantified emission limitation and reduction commitments under the Protocol, and assist developing countries (non-Annex I Parties) in achieving sustainable development, by recognizing emission reduction activities undertaken in non-Annex I Parties that generate Certified Emission Reductions (CERs) units against Annex I Party obligations.

**‘CDM Programme of Activities (CPA)’** means a CDM project activity under a programme of activities. A CPA is a single, or a set of interrelated measure(s), to reduce GHG emissions or result in net anthropogenic greenhouse gas removals by sinks, applied within a designated area defined in the baseline methodology.

**‘CPA VER-equivalent’** means for purposes of these Requirements a project activity under a voluntary programme of activities.

**‘Designated Operational Entity’ (DOE)’** means a private company responsible for validating a project. Designated Operational Entities (DOEs) are firms that have been accredited by the United Nations as competent project evaluators. They validate that an offset project is designed in a credible way, and they control the projects themselves to make sure that the carbon emission reduction has actually been achieved

**‘Designated National Authority (DNA)’** means the host country authority entitled to issue a letter of approval for a CDM project.

**‘Do No Harm Assessment’** means the assessment conducted by the Project Proponent of the risk that the proposed project activity might result in negative environmental, social and/or economic impacts, which uses a series of safeguarding principles.

**‘Emissions Reduction Unit (ERU)’** means a carbon credit unit generated by a JI project that is equal to one metric tonne of CO<sub>2</sub> equivalent.

**‘Gold Standard crediting period’** means the period of time for which Gold Standard project activities generate emission reductions that are eligible for crediting under the Gold Standard.

**‘Gold Standard documentation’** means the *Gold Standard Requirements*, the *Gold Standard Toolkit*, including its annexed *Gold Standard Terms & Conditions*, *templates and Cover Letter*, the *Gold Standard Registry Terms of Use*, the *Gold Standard VER Additionality Tools*, and the *Gold Standard VER Methodologies*.

**‘Gold Standard Passport’** means the document to be completed by all Gold Standard Project Proponents that presents all information required for Gold Standard registration on top of the information provided in the Project Design Document (PDD).

**‘Gold Standard Supporter NGOs’** means the group of non-governmental organisations that have formally declared that they subscribe to Gold Standard principles.

**‘Gold Standard VER methodology’** means a methodology composed of both:

- (i) a Baseline methodology, defined as the means to estimate the emissions that would have been created in the most plausible alternative scenario to the implementation of the project activity (called the ‘baseline scenario’); and
- (ii) a Monitoring methodology, defined as the method used by project participants for the collection and archiving of all relevant data necessary for the implementation of the monitoring plan.

**‘Green or White Certificates’** mean certificates verifying that electricity has been generated using renewable energy or verifying that energy has been saved through energy efficiency measures respectively.

**‘Host country’** means the country in which the project activity takes place.

**‘Joint Implementation (JI)’** means the mechanism established under Article 6 of the UNFCCC Kyoto Protocol to assist industrialised countries in achieving compliance with their quantified emission limitation and reduction commitments under the Protocol and that generates Emission Reduction Units (ERUs).

**‘Non-Annex I countries’** means all countries not listed in Annex I of the UNFCCC (which Annex sets out a list of industrialised countries), among which are all developing countries.

**‘Official Development Assistance (ODA)’** means financial flows to developing countries and multilateral institutions, provided by government agencies, whose main objective is the economic development and welfare of developing countries and that are concessional in character, conveying a grant amount of at least 25%. For a full definition see T.1.2.e.

**‘Pre-CDM VERs’** means Gold Standard VERs issued to VER projects before CDM or JI registration.

**‘Pre-feasibility Assessment’** means the step required to assess whether a proposed project activity complies with Gold Standard criteria and can potentially be registered under the Gold Standard.

**‘Programme of Activities (PoA)’** means a set of interrelated measures to reduce GHG emissions or result in net anthropogenic greenhouse gas removals by sinks, applied within a designated area defined in the baseline methodology.

**‘Project Applicant’** means a Project Proponent wishing to use the Gold Standard Brand for marketing a specific project prior to registration.

**‘Project Design Document (PDD)’** means the document required for CDM or JI registration within the UNFCCC and Gold Standard VER process that describes an emission reduction project in detail and explains how the project meets validation requirements.

**‘Project participant’** means (a) a Party providing a written approval for a project activity, (b) a private and/or public entity authorized by a Party providing a written approval to participate in a project activity, or (c) for purposes of Gold Standard VER projects, any entity or person that is responsible for, or is working closely with the Project Proponent to carry out, the project activities. Project participants shall be collectively represented by the Project Proponent.

**‘Project Proponent’** means the entity or person submitting a project to the Gold Standard for registration and crediting on behalf of project participants.

**‘Proposed project activity’** means the activity for which Gold Standard crediting is sought.

**‘Regular Project Cycle’** means the project cycle that applies to projects applying for Gold Standard registration before the *start date of construction or implementation*.



**‘Retroactive crediting’** means the crediting of emission reductions that have occurred prior to the date of Gold Standard registration

**‘Retroactive registration’** means registration of a project activity that is already operational or under construction, for the crediting of emission reductions realised after the date of registration.

**‘Safeguarding principles’** mean the list of eleven principles to be considered in conducting the ‘Do No Harm’ Assessment under the Gold Standard’s Sustainability Assessment.

**‘Standard UNFCCC crediting period’** means the period of time for which CDM or JI project activities generate emission reductions that are eligible to claim credits under UNFCCC rules. Under the UNFCCC rules, the crediting period is either a 7-year period that can be renewed twice, for a total of 21 years, or a one-off 10-year period. For Gold Standard registration, where a 7-year period is chosen and renewed, the baseline and assessment of sustainability indicators must be renewed and revalidated after each 7-year period.

**‘Start date of construction or implementation’** means the start of any activity for infrastructure, buildings or installation of hardware covered by the project budget in the vicinity of the location of the project.

**‘State’** means, for purposes of these Requirements, a sub-national administrative unit with a cap on greenhouse gas emissions.

**‘Sustainability Monitoring Plan’** means the plan established to monitor the impact of the project on sustainable development under the Gold Standard’s Sustainability Assessment.

**‘Time of first submission’** means submission of the *Local Stakeholder Consultation Report* for projects proceeding under the regular project cycle, and submission of the Gold Standard project activity documentation required for a *Pre-Feasibility Assessment* under the retroactive project cycle.

**‘Validation’** means an independent evaluation by a Designated Operational Entity or Accredited Independent Entity (or an internal evaluation by the Gold Standard in the case of a micro-scale project) that a project fulfils Gold Standard validation requirements.

**‘Verification’** means the periodic independent review and ex post determination by a Designated Operational Entity of monitored reductions in anthropogenic emissions by sources of greenhouse gases (GHG) that have occurred as a result of a registered project activity during the verification period.

**‘VER-POA-DD’** means a design document for a voluntary Programme of Activities.

‘**Voluntary Emission Reduction (VER)**’ means a unit resulting from the certification of a voluntary offset project.

Please see the UNFCCC Glossary for further definitions, at [http://cdm.unfccc.int/Reference/Guidclarif/glos\\_CDM\\_v03.pdf](http://cdm.unfccc.int/Reference/Guidclarif/glos_CDM_v03.pdf)

### III. PROJECT ELIGIBILITY CRITERIA

#### III.a. General eligibility requirements

- III.a.1. **General requirements.** All Gold Standard projects must be additional, contribute to sustainable development and result in real, measurable and verifiable permanent emission reductions.
  - III.a.2. **Previous announcement statement.** Project activities are NOT eligible for registration or crediting under the Gold Standard if an announcement has been made previously of the project going ahead without the revenues from carbon credits, unless the project has subsequently been cancelled or the design has been significantly revised. Project Proponents shall provide a *pre-announcement statement* in the *Gold Standard Passport*, attesting that no such previous announcement has been made. If this statement is proven to be fraudulent at any time, the Gold Standard Foundation shall cancel the project applicant’s account in the Gold Standard Registry and cancel Gold Standard registration.
  - III.a.3. **Other project activities.** If Project Proponents are unable to assess whether their proposed project activities are eligible, based on the criteria provided in the *Gold Standard documentation*, Project Proponents may seek and secure a decision affirming eligibility from the Gold Standard Foundation before applying for Gold Standard registration.
- #### III.b. Eligible project activity location
- III.b.1. **Gold Standard CDM host country.** Gold Standard CDM project activities must be located in a *non-Annex I country*, as defined by the UNFCCC (see section T.1.2.b for references).
  - III.b.2. **Gold Standard JI host country.** Gold Standard JI project activities must be located in an *Annex I country* with a commitment inscribed in *Annex B*, as defined by the UNFCCC (see section T.1.2.b for references).

- III.b.3. **Gold Standard VER host country or state.** Gold Standard VER project activities may be located in any *host country or state*. However, where host countries or states have caps on GHG emissions, projects shall only be eligible if the Project Proponent has provided the Gold Standard Foundation with satisfactory assurances that an equivalent amount of allowances will be retired to back-up the GS VERs issued. Gold Standard credits will not be issued prior to confirmation that an equivalent amount of allowances has been retired (see section T.1.2.b for references).
- III.b.4. **Gold Standard VER host country or state – post-registration institution of caps on GHG emissions.** Projects that have been registered in a given *host country or state* prior to that country or state's adoption or implementation of a cap on relevant greenhouse gas emissions shall be required to retire allowances or other-denominated units reflecting emission reductions to back-up issued VERs from the date any new cap is enforced.
- III.c. **Eligible project activity gases**
- III.c.1. **Eligible gases.** Only project activities that reduce Carbon Dioxide (CO<sub>2</sub>), Methane (CH<sub>4</sub>) and/or Nitrous Oxide (N<sub>2</sub>O) are eligible for Gold Standard registration and crediting, provided they comply with Gold Standard eligibility criteria.
- III.c.2. **Project activities involving both eligible and ineligible gases.** Project activities involving the reduction of both eligible and non-eligible greenhouse gases shall be eligible under Gold Standard only for the crediting of emission reductions associated with eligible gases.
- III.d. **Eligible project types**
- III.d.1. **Eligible project types.** Only two categories of project activities are eligible for Gold Standard registration: *Renewable Energy Supply and End-use Energy Efficiency Improvement project activities*.
- III.d.2. **Renewable Energy Supply.** This category of project activities is defined as the generation and delivery of energy services (e.g. mechanical work, electricity, heat) from non-fossil and non-depletable (landfill gas excluded) energy sources.
- III.d.3. **End-use Energy Efficiency Improvement.** This category of project activities is defined as activities that reduce the amount of energy required for delivering or producing non-energy physical goods or services.

- III.d.4. **Specific additional eligibility criteria.** Gold Standard project activities in the above two categories must additionally comply with the specific additional eligibility criteria set out in Annex C of the Gold Standard Toolkit for the relevant project type.
- III.d.5. **Project activities involving both eligible and ineligible project types.** Unless otherwise specified in the *Gold Standard documentation*, and in particular in the list of additional eligibility criteria provided in Annex C of the Toolkit, activities making use of a mix of renewable and non-renewable energy sources shall only be eligible to claim credits for those emission reductions that are associated with the share of renewable energy sources in the total energy service delivered.
- III.d.6. **Bundled project activities.** Where project activities are submitted together for Gold Standard registration within a bundle of activities, each project activity shall individually be in compliance with the Gold Standard eligibility criteria.
- III.d.7. **Programme of Activities.** Where a group of project activities is submitted together for Gold Standard registration within a Programme of Activities, each of these activities must be in compliance with the Gold Standard eligibility criteria.
- III.e. **Eligible project scale**
- III.e.1. **Gold Standard CDM and JI project activities.** Gold Standard CDM or JI project activities may be either be '*large-scale*' or '*small-scale*' project activities, as defined in accordance with UNFCCC rules and as explained in section T.1.2.a.
- III.e.2. **Gold Standard VER project activities.** Gold Standard VER project activities may be either '*large-scale*', '*small-scale*' or '*micro-scale*' project activities.
- III.e.2.1. '*Large-scale*' and '*small-scale*' project activities are defined in accordance with UNFCCC rules, as explained in section T.1.2.a.
- III.e.2.2. '*Micro-scale*' project activities are those project activities associated with annual emission reductions of less than 5,000 tCO<sub>2</sub>-eq in each year covered by the Gold Standard *crediting period*.
- III.e.3. **Annual emission reductions in excess of selected project scale.** Where the maximum level of allowable annual emission reductions for a small-scale or micro-scale project has been exceeded, that project

shall only be eligible for Gold Standard CERs, ERUs or VERs up to the maximum number of allowable credits under that project scale per annum. No GS VERs can be claimed for emission reductions generated over and above what is credited under a small-scale CDM or JI project. GS VERs may be claimed for separate project elements not covered by a CDM project activity as long as they are validated separately as a VER project activity. See T.4.11.

### III.f. Eligible methodologies for project activities

- III.f.1. **CDM and JI project activities.** CDM and JI project activities must use an approved UNFCCC CDM methodology to be eligible for Gold Standard registration (see section T.2.2 for applicable methodologies). All Gold Standard project activity documentation must apply the most recent version of this methodology available at the *time of first submission* of the project activity for Gold Standard registration.
- III.f.2. **VER project activities.** VER project activities must use either an approved UNFCCC CDM methodology or a GS VER methodology to be eligible for Gold Standard registration (see section T.2.2 for applicable methodologies). All project activity documentation submitted to the Gold Standard must apply the most recent version of the selected methodology available at the *time of first submission* of the project activity for Gold Standard registration. This methodology and version may be used by the project activity until it is registered under the Gold Standard as long as the project activity is submitted for validation within 3 months after the *time of first submission* for Gold Standard registration.
- III.f.3. **Time of first submission.** For project activities using the *regular project cycle*, time of first submission means at the time of submission of the Local Stakeholder Consultation Report. For project activities using the *retroactive project cycle*, time of first submission means submission of the Gold Standard project activity documentation for a Pre-feasibility Assessment.
- III.f.4. **Baseline methodology and conservativeness.** Unless there is a convincing case for an alternative choice of baseline methodology, Project Proponents must use the approved methodology, and the option within this methodology, that results in the lowest baseline emissions. Guidelines are provided in section T.2.2.
- III.f.5. **Proposed New Gold Standard VER methodologies.** Project proponents submitting a new VER methodology to the Gold Standard Foundation for approval shall follow the procedures provided in section T.5.1.

**III.g. Ineligible project activity finance**

- III.g.1. **ODA Support.** Official Development Assistance (ODA) support for any project activity will render that project activity ineligible for carbon crediting under the Gold Standard where the ODA is provided under the condition that the credits generated by the project activity will be transferred, either directly or indirectly, to the donor country providing ODA support. ODA is defined in section T.1.2.e.
- III.g.2. **ODA Declaration Form.** All Gold Standard applicants must sign and submit the ODA Declaration Form provided in Annex D of the Toolkit with the Project Design Document in connection with validation.

**IV. PROJECT CYCLE FOR GOLD STANDARD REGISTRATION**

**IV.a. Registration requirement**

- IV.a.1. **Requirement of Registration.** Only eligible project activities that have been duly registered with the Gold Standard as GS CDM, GS JI, or GS VER projects and that have complied with all applicable steps set out in the Gold Standard Toolkit are eligible for Gold Standard crediting.
- IV.a.2. **Gold Standard Branding.** Project Proponents who wish to use the Gold Standard Brand prior to registration should consult the *Gold Standard Terms & Conditions*, at Annex M to the *Gold Standard Toolkit*.
- IV.a.3. **Retroactive Registration.** Project Proponents may seek Gold Standard retroactive registration after the *start of construction or implementation*, by applying to the Gold Standard for a *Pre-feasibility Assessment* in accordance with the procedure provided in section T.2.5, which shall, among other things, credibly and transparently demonstrate that the project satisfies Gold Standard criteria for additionality.

**IV.b. Applicable project cycle**

- IV.b.1. **Regular project cycle.** The *regular project cycle* applies to project activities that apply for Gold Standard registration before the *start date of construction or implementation*.
- IV.b.2. **Key elements of the regular project cycle.** Key elements of the *regular project cycle* include: project planning, design and reporting (assessment of project eligibility, initial drafting of Project Design

Document (PDD), selection of baseline and monitoring methodology, additionality assessment, sustainability assessment and creation of Sustainable Development Matrix and Sustainability Monitoring Plan, Local Stakeholder Consultation, drafting and submission of Stakeholder Consultation Report, project revisions as necessary, stakeholder feedback, and finalisation and submission of Gold Standard Passport and PDD); validation; Gold Standard registration review; project registration; monitoring; reporting; Gold Standard verification review; project verification; Gold Standard certification; and Gold Standard crediting/issuance.

IV.b.3. ***Retroactive project cycle.*** The *retroactive project cycle* applies to project activities that apply for Gold Standard registration after the *start date of construction or implementation*.

IV.b.4. ***Key elements of the retroactive project cycle.*** Key elements of the retroactive project cycle include: project reporting (assessment of project eligibility, initial drafting of Project Design Document (PDD), selection of baseline and monitoring methodology, additionality assessment, sustainability assessment and creation of Sustainable Development Matrix and Sustainability Monitoring Plan); Gold Standard pre-feasibility assessment; stakeholder feedback; project revisions as necessary; validation; Gold Standard registration review; project registration; monitoring; reporting; Gold Standard verification review; project verification; Gold Standard certification; and Gold Standard crediting/issuance.

## V. GOLD STANDARD PROJECT CREDITING PERIOD

### V.a. Crediting Period

V.a.1. ***Duration of Gold Standard Crediting Period.*** Gold Standard project activities that generate emission reductions are eligible to claim credits for no more than a 7-year period that can be renewed twice, for a total of 21 years, or a one-off 10-year period, consistent with the allowable *Standard UNFCCC Crediting Period*. Where a 7-year renewable period is chosen, the baseline and sustainability assessment must be renewed and revalidated after each 7-year period.

### V.a.2. *Start of the Gold Standard Crediting Period.*

V.a.2.1. For projects proceeding under the *regular project cycle*, the start date of the Gold Standard Crediting Period shall be the date of formal registration under the Gold Standard.



V.a.2.2. Project activities proceeding under the *retroactive project cycle*, may be eligible for retroactive crediting for realised emission reductions prior to Gold Standard registration of a maximum period of two years.

V.a.3. **Total crediting period.** With the exception of project activities involving *Pre-CDM VERs* (see below), regardless of start date, the total crediting period for Gold Standard project activities, regardless of project cycle, cannot exceed the *Standard UNFCCC crediting period*. See T.1.2.f.

V.a.4. **Partial crediting periods.**

V.a.4.1. A Project Proponent may request ('opt-in' for) Gold Standard crediting at any time within the overall crediting period by submitting a Verification Report to the Gold Standard.

V.a.4.2. A Project Proponent may 'opt-out' of Gold Standard crediting at any time within the overall crediting period by giving notice of its intention to opt out of the Gold Standard crediting process. Once such notice is given, this opt-out becomes final, and the project activity shall NOT further be communicated as a Gold Standard project activity.

V.a.5. **Retroactive crediting.**

V.a.5.1. Emission reductions occurring prior to Gold Standard registration, under the *retroactive project cycle* (where application for Gold Standard registration is made after the *start date of construction or implementation*) may be eligible for retroactive crediting for up to a maximum period of two years prior to the date of Gold Standard registration. However, the duration of the total crediting period shall not exceed the *Standard UNFCCC Crediting Period*.

V.a.5.2. Emissions reductions occurring after a CDM or JI project activity is registered under the UNFCCC but prior to Gold Standard CDM or JI registration, under the *regular project cycle*, shall be eligible for retroactive Gold Standard crediting for the period between the date of registration under the UNFCCC and the date of registration under the Gold Standard. However, the duration of the total crediting period shall not exceed the *Standard UNFCCC Crediting Period*.

V.a.6. **Gold Standard VERs seeking CDM or JI registration ('Pre-CDM VERs').** Project activities approved as Gold Standard VER project activities that are in the process of seeking CDM or JI registration under the UNFCCC are eligible to claim Gold Standard VERs for a



maximum of one year prior to the start of the CDM crediting period (date of registration under UNFCCC) provided:

V.a.6.1. The project developer provides proof that the final version of the Project Development Document (PDD) was submitted for CDM validation to the Designated Operating Entity (DOE) prior to 31 January 2008; and

V.a.6.2. The reasons for the mismatch between the start of project operation and the CDM registration date are provided to the DOE and confirmed by the DOE as part of the Verification Report covering the GS VER period.

V.a.7. ***Aggregation of crediting periods.*** Where a Gold Standard project activity has been or is registered under one or more other voluntary carbon standards or certification schemes, the total crediting period under all schemes combined shall not exceed the Gold Standard crediting period when all carbon credits sought by Project Proponents under the Gold Standard and under other standards or schemes are aggregated. Gold Standard status shall immediately be withdrawn from any projects that are found to have violated this requirement and the Gold Standard Foundation reserves the right to take legal action against or publicly announce such practice under Section 10 of the Gold Standard Terms & Conditions.

**V.b. Relationship between GS CDM/JI submissions and GS VER submissions**

V.b.1. ***Parallel submissions to the Gold Standard CDM/JI and VER streams.*** A project activity may be submitted for registration to both the Gold Standard CDM/JI stream and the Gold Standard VER stream in parallel.

V.b.1.1. If the proposed CDM/JI project activity is successfully registered under the UNFCCC, the Gold Standard VER project activity shall be cancelled.

V.b.1.2. If the proposed CDM/JI project activity is rejected by the UNFCCC, in order to continue registration of the project activity under the GS VER stream the project proponent must apply for a *Pre-feasibility Assessment* in accordance with the procedure provided in section T.2.5.

V.b.1.3. If a project activity has been submitted for registration to both the Gold Standard stream and the Gold Standard stream in parallel, no Gold Standard VERs shall be issued until an official communication with the UNFCCC on rejection of the project has been

submitted by the Project Proponent to the Gold Standard Foundation, or before the Project Proponent has formally requested that the Gold Standard cancel registration under the GS CDM/JI stream for the project activity. See T.2.5.3.

V.b.2. ***Gold Standard VER submission after UNFCCC rejection.***  
Following the rejection of a project activity by the UNFCCC, a Project Proponent may apply for Gold Standard registration under the VER stream. This process is initiated through application for a *Pre-feasibility assessment* in accordance with the procedure provided in section T.2.5.

V.b.3. ***Upgrading GS VERs to GS CERs/ERUs during a crediting period.***  
A Project Proponent may seek to upgrade a Gold Standard VER project activity to a Gold Standard CDM/JI project activity at any time during the crediting period with respect to future emission reductions, provided the Project Proponent applies under the Gold Standard CDM/JI stream before any GS VERs have been issued for that future period.

V.c. **Project activity involvement in other certification or emissions trading schemes**

V.c.1. ***Other voluntary carbon standards.*** VER project activities registered, or to be registered, under another voluntary carbon crediting scheme shall only be eligible for Gold Standard VER registration if the following conditions are satisfied:

V.c.1.1. The emission reductions of a given vintage are claimed only once, under one single scheme; and

V.c.1.2. The total duration of the crediting period does not exceed the *standard UNFCCC crediting period* (i.e. 10 years, or 7 years renewable a maximum of twice for 21 years in total) when all carbon credits sought by the Project Proponents are aggregated, regardless of the various carbon standards considered.

V.c.2. ***Certificate trading schemes.*** Project activities claiming Green or White Certificates, or equivalent certificates, shall NOT be eligible for Gold Standard registration unless Project Proponents provide a clear and convincing demonstration that no double counting would arise from the issuance of Gold Standard carbon credits.

V.c.3. ***European Union Greenhouse Gas Emissions Trading Scheme (EU ETS).*** Project activities involving facilities under the EU ETS shall NOT be eligible for Gold Standard registration unless the Project

Proponent has provided the Gold Standard Foundation with satisfactory assurances that an equivalent number of allowances under the EU ETS (termed 'EAUs') will be retired to back-up the Gold Standard VERs issued. Gold Standard credits will not be issued prior to confirmation that an equivalent number of EUAs have been retired to back-up the Gold Standard credits issued.

## **VI. ADDITIONALITY ASSESSMENT**

### **VI.a. Additionality Requirement**

VI.a.1. ***Additionality.*** All Gold Standard project activities must be demonstrated to be *additional*, meaning that they shall reduce anthropogenic emissions of greenhouse gases below those that would have occurred in the absence of the registered Gold Standard project activity.

### **VI.b. Gold Standard CDM and JI project activities**

VI.b.1. ***Additionality tools.*** Gold Standard CDM and JI project activities, of whatever scale and type, are required to use a UNFCCC-approved additionality tool to demonstrate project additionality. Additionality tools currently available are provided in section T.2.3.

VI.b.2. ***Version of tool.*** Project Proponents must use the latest version of the additionality tool that is available at the *time of first submission* to the Gold Standard.

### **VI.c. Gold Standard VER project activities**

VI.c.1. ***Additionality tools.*** Gold Standard VER project activities, of whatever scale and type, are required to use either a UNFCCC-approved or a Gold Standard-approved additionality tool to demonstrate project additionality. Additionality tools currently available are provided in section T.2.3.

VI.c.2. ***Version of tool.*** Project Proponents must use the latest version of the additionality tool available at the *time of first submission* to the Gold Standard. This tool may be used by the project activity until the project it is registered.

VI.c.3. ***Proposals for new additionality tools.*** Proposals may be made for new Gold Standard VER additionality tools, following the procedures detailed in section T.5.2. The Gold Standard reserves the right to require changes to proposed additionality tools, seek clarification, or

reject proposed additionality tools if insufficient progress is made on requested changes.

## **VII. SUSTAINABILITY ASSESSMENT**

### **VII.a. Projects risks and benefits for sustainable development**

- VII.a.1. ***Risk of harmful impacts.*** All Project Proponents are required to assess the risk that their project activities will have severe negative environmental, social and/or economic impacts through a '*Do No Harm*' Assessment, to be completed in the project's Gold Standard Passport. See T.2.4.1.
- VII.a.2. ***Sustainable development benefits.*** All Project Proponents are required to demonstrate that their project activities will have clear sustainable development benefits through a *Detailed Impact Assessment*, to be completed in the project's Gold Standard Passport. See T.2.4.2.
- VII.a.3. ***Monitoring project impacts on sustainable development.*** All Project Proponents are required to elaborate a *Sustainability Monitoring Plan* to assist in monitoring the impact of project activities on sustainable development and in verifying that the project has indeed contributed to sustainable development. See T.2.4.3.
- VII.a.4. ***Local, regional and national Environmental Impact Assessment Requirements.*** All Projects must fulfil host country requirements on environmental impact assessments at the local, regional and national levels. For micro-scale projects, a declaration must be submitted by the Project Proponent warranting that the project complies with local environmental regulations. See T.2.4.4.
- VII.a.5. ***Project rejection on sustainability grounds.*** The Gold Standard Foundation reserves the right and shall reject projects that fail to satisfy Gold Standard requirements on sustainability.
- VII.b. 'Do No Harm' Assessment**
- VII.b.1. ***Compliance with safeguarding principles.*** Gold Standard project activities shall be in compliance with the list of *safeguarding principles* provided in section T.2.4.1. Project proponents shall assess their project against these *safeguarding principles* in accordance with the guidelines provided in Annex H.
- VII.b.2. ***Adaptation and mitigation measures.*** Project activities that violate or risk violating any of the *safeguarding principles* shall NOT be

eligible for Gold Standard registration unless the design of the project is adapted to restore compliance with these principles or convincing mitigation measures are put in place to ensure the harmful effect will not occur. The Project Proponent is required to ensure that appropriate mitigation measures are implemented and monitored over the crediting period of the project activity.

VII.b.3. **Programme of Activities.** Coordinating entities submitting a Programme of Activities for Gold Standard registration shall conduct the 'Do No Harm' Assessment at the *CPA-equivalent* or *VER-CPA-equivalent level*, unless convincing argumentation validated by a DOE is provided as to why this should not be required for the particular Programme of Activities.

**VII.c. Detailed Impact Assessment – Sustainable Development Matrix ('SD Matrix')**

VII.c.1. **Benefits to Sustainable Development.** All Gold Standard projects must demonstrate clear benefits to sustainable development through completion of a *Detailed Impact Assessment*. See T.2.4.2.

VII.c.2. **Sustainable Development Indicators.** Gold Standard project applicants shall assess their project activities against a series of twelve *Sustainable Development Indicators* in three categories: *Environment*, *Social Development* and *Economic and Technological Development*, in accordance with the guidelines provided in section T.2.4.2 and T.2.6. The results of this assessment are referred to as the 'SD Matrix'. The list of the indicators is provided in Annex I of the Toolkit.

VII.c.3. **Minimum scoring for eligibility.** Gold Standard Project Proponents shall score each of the *Sustainable Development Indicators* either negative (-1), neutral (0), or positive (+1) in close collaboration with the local stakeholders, and against the *baseline* situation, i.e. the most likely situation if the project were not implemented. All indicators shall be given the same weight. In order to qualify for Gold Standard registration, project activities must contribute positively to at least two of the three categories and be neutral to the third category. Guidelines are provided in section T.2.4.2 and T.2.6.

VII.c.4. **Reproducibility.** The scoring of the *Sustainable Development Indicators* must be easily reproducible. Scoring shall be supported by convincing argumentation for each indicator, and shall systematically refer to publicly available information sources or to expert opinions. Guidelines are provided in section T.2.4.2 and T.2.6.

- VII.c.5. **Mitigation measures.** Project activities that do not comply with the minimum scoring requirements shall NOT be eligible unless the project design is altered to result in compliance, or mitigation measures are put in place to 'neutralise' some of the indicators scoring negatively. These mitigation measures shall be monitored over the crediting period of the project activity. Guidelines are provided in section T.2.4.2 and T.2.6.
- VII.c.6. **In-depth Sustainability Assessment.** Where a project's SD Matrix continues to reflect negative scores in comparison to the *baseline* situation after the Local Stakeholder Consultation, and where no change in design or mitigation measures are planned to be implemented, these indicator(s) shall be subject to a dedicated discussion with local stakeholders on whether a more *In-depth Sustainability Assessment* must be conducted by a third party on issues related to such indicators. This discussion and any subsequent *In-depth Assessment* shall be conducted in accordance with the guidelines provided in sections T.2.6.1 and T.2.7.
- VII.c.7. **Programme of Activities.** Coordinating entities submitting a Programme of Activities for Gold Standard registration shall conduct the *Detailed Impact Assessment* at the CDM Programme Activity (CPA) level or VER CPA equivalent level, unless convincing argumentation validated by a DOE is provided as to why this should not be required for the particular Programme of Activities.
- VII.d. **Sustainability Monitoring Plan**
- VII.d.1. **Monitoring Plan.** All Gold Standard Project Proponents must develop a *Sustainability Monitoring Plan* to monitor the impact of project activities on sustainable development and verify if the project has indeed contributed to sustainable development, in order to assess eligibility for Gold Standard certification. See T.2.4.3.
- VII.d.2. **Monitoring parameters.** Project Proponents shall identify parameters that can be used to properly monitor each non-*neutral Sustainable Development Indicator* according to section T.2.4.3 and Annex I of the Toolkit. Project Proponents shall monitor these parameters over the *crediting period* and on a recurrent basis to measure the impact of their Gold Standard project activities on these *Sustainable Development Indicators*. The monitoring of *Sustainable Development Indicators* shall be verified for each verification period, as well as during each mandatory Verification site-visit.
- VII.d.3. **Non-neutral indicators.** All non-neutral indicators shall be monitored.

VII.d.4. **Mitigation measures.** All mitigation measures put in place to prevent violation or the risk of violating a safeguarding principle of the 'Do No Harm' Assessment or to 'neutralise' a *Sustainable Development Indicator* shall be monitored.

VII.d.5. **Sustainability Monitoring Plan.** Project Proponents shall their *Sustainability Monitoring Plans* to the Gold Standard Foundation, describing how and with what frequency they monitor the monitored parameters and associated indicators on a quantitative and/or qualitative basis, in accordance with the guidelines are provided in section T.2.4.3.

## VIII. GOLD STANDARD PROJECT MANAGEMENT

### VIII.a. Gold Standard Registry

VIII.a.1. **Gold Standard Registry & Project Administration System.** Gold Standard project administration is managed in large part through the *Gold Standard Registry & Project Administration System*. The functioning of the *Gold Standard Registry & Project Administration System* is described in the *Gold Standard Registry Operating Procedure*. Guidelines on how to use the registry are provided in Annex E of the Toolkit. For further information, see the Gold Standard Registry website at <http://goldstandard.apx.com/>

#### VIII.a.2. **Opening of approved accounts in the Gold Standard Registry.**

VIII.a.2.1. *Project proponents.* Project Proponents seeking to apply for Gold Standard registration under the CDM, JI or VER streams must open an account in the Gold Standard Registry, in accordance with T.1.4 and Annex E.

VIII.a.2.2. *Validators & Verifiers.* Validators and Verifiers must have an approved account before they can validate or verify a Gold Standard project activity.

VIII.a.2.3. *Reviewers.* Reviewers must have an approved account before they can review the documentation submitted by a Gold Standard project activity.

VIII.a.2.4. *Account application procedures.* Account application guidelines procedures and approval procedures are provided in Annex E of the Toolkit.



- VIII.a.3. **Terms of Use.** All users of the Gold Standard Registry & Project Administration System must sign the *Terms of Use of the Gold Standard Registry and Project Administration System*.
- VIII.b. **Local Stakeholder Consultation**
- VIII.b.1. **Local stakeholder inputs.** Project proponents shall proactively invite the Gold Standard Foundation and the local stakeholders, including all Gold Standard supporter NGOs active in the host country of the project activity, to provide comments on proposed project activities in accordance with the guidelines provided in section T.2.6.
- VIII.b.2. **Notice to DNA and National Focal Point.** Project Proponent are required to notify the DNA or the National Focal Point about the existence of the project activity.
- VIII.b.3. **Local Stakeholder Consultation timeline.** Gold Standard Project Proponents proceeding under the *regular project cycle* shall conduct a Local Stakeholder Consultation at the design phase of their project activities. The consultation must take place prior to the date of *start of construction or implementation* of the project activity. Local stakeholders must be actively invited for comments.
- VIII.b.4. **Retroactive project cycle.** Project Proponents submitting a project activity for *retroactive registration* shall NOT conduct a Local Stakeholder Consultation but instead must apply for a *Pre-feasibility Assessment* in accordance with the procedure provided in section T.2.5.
- VIII.b.5. **Public consultation meeting.** The *Local Stakeholder Consultation* shall include at least one public meeting, which shall be open to anyone willing to attend and which shall be conducted in accordance with the guidelines provided in section T.2.6.
- VIII.b.6. **Report on Local Stakeholder Consultation Meeting.** Project proponents must prepare a report on the Local Stakeholder Consultation meeting in accordance with the guidelines provided in section T.2.6. The report must be uploaded into the Gold Standard Registry within one month after the date of the meeting (or date of the last meeting if a series of meetings are held). Project Proponents must use the template provided in Annex J of the Toolkit in reporting on the meeting.
- VIII.b.7. **Gold Standard Applicant Status.** The *Local Stakeholder Consultation Report* must be uploaded on the *Gold Standard Registry and Administration System* for submission (see section T.2.9 and



Annex J of the Toolkit), and the report approved, before the project activity can formally refer to itself as a Gold Standard applicant project activity.

VIII.b.8. ***Programme of Activities.*** *The Local Stakeholder Consultation* shall take place at the CPA or VER CPA-equivalent level, and a report per CPA or VER CPA-equivalent shall be prepared and submitted. However, coordinating entities may organise a single meeting for several CPAs or VER CPA equivalents for implementation in parallel, as long as they can convincingly demonstrate that this does not compromise fulfillment of the requirements for the Gold Standard stakeholder consultation.

VIII.b.9. ***Confidentiality.*** *The Local Stakeholder Consultation report* will be made publicly available on the *Gold Standard Registry and Administration System* once it has been approved. Prior to approval, only the Gold Standard Secretariat and Technical Advisory Committee will be able to access the report.

### VIII.c. **Project design documentation**

VIII.c.1. ***Project Design Document (PDD).*** Project Proponents must submit project activity information fulfilling or relating to UNFCCC requirements to the Gold Standard Foundation. This shall be done using the latest version of the applicable UNFCCC Project Design Document (PDD) template that is available at *the time of first submission* of the project activities to the Gold Standard Foundation. Section T.2.1 provides a link to the relevant templates as a function of the stream for which Project Proponents apply. The Gold Standard Project Design Document will have to be submitted for the *validation* process; a revised version will be submitted for the *registration* process.

VIII.c.2. ***Gold Standard Passport.*** For Gold Standard registration, additional information is required beyond that required by the applicable Project Design Document. Project Proponents are required to submit this additional project activity information (specific to Gold Standard requirements or that deviates from the UNFCCC requirements), to the Gold Standard using the latest version of the Gold Standard Passport template. The Gold Standard Passport will have to be submitted for the *validation* process; a revised version will be submitted for the *registration* process. Guidelines are provided in section T.1.5.

VIII.c.3. ***Gold Standard VER Programme of Activities.*** Coordinating entities shall submit to a DOE the following documentation for validation:

VIII.c.3.1. A completed VER-POA-DD

VIII.c.3.2. A PoA specific VER-CPA-DD with generic information relevant to all VER CPAs equivalent.

VIII.c.3.3. A completed VER-CPA-DD which is to be based on the application of the PoA to one real case, for each one of the different methodologies (or combination of methodologies) considered.

VIII.c.3.4. A *Gold Standard Passport* for each one of the VER CPAs equivalent.

#### **VIII.d. Stakeholder feedback round**

VIII.d.1. **Purpose.** The *Stakeholder feedback round* is the second round of stakeholder consultation necessary to qualify for Gold Standard certification under the *regular project cycle*. It is intended to cover all issues raised from the *Local Stakeholder Consultation meeting* and address how due account was taken of stakeholders' comments. See T.2.11.

VIII.d.2. **Documentation to be made available.** Stakeholders must have available for comment, at a minimum, the *Local Stakeholder Consultation Report*, the (revised) *Project Design Document*, the (revised) *Gold Standard Passport* and, if applicable, supporting documentation such as Environmental Impact Assessments (EIAs) for projects under the regular project cycle. See T.2.11.

VIII.d.3. **Timing.** Project Proponents under the *regular project cycle* shall upload the above documentation on the *Gold Standard Registry and Administration System*, making it publicly available and open for comments for at least two months before the validation process can be completed, in accordance with the guidelines provided in section T.2.11.

VIII.d.4. **Retroactive registration.** Project Proponents under the *retroactive project cycle* shall conduct the stakeholder feedback round according to the outcomes of the *Pre-feasibility Assessment*. Guidelines can be found in section T.2.11.

VIII.d.5. **Reporting.** Project Proponents are required to report to the Gold Standard Foundation on the stakeholder feedback round organisation, outcomes and followup as part of the finalised Gold Standard Passport.

## **VIII.e. Validation of project activity**

- VIII.e.1. **External validation.** Project Proponents of all Gold Standard CDM and JI project activities and all Gold Standard large-scale and small-scale VER project activities shall have an independent third party Validator assess their project design and project documentation against the Gold Standard requirements. The Validator shall confirm with a formal statement that the project design, as documented in the *Gold Standard Project Design Document, Gold Standard Passport and Local Stakeholder Consultation Report*, is sound and reasonable and meets the relevant criteria. See T.3.1 and T.3.5.
- VIII.e.2. **Micro-scale project activities & Internal validation.** Project Proponents submitting a micro-scale project activity for validation shall either contract a DOE for an external validation or submit their project activity to the Gold Standard for an Internal Validation in accordance with the procedures provided in section T.3.1.
- VIII.e.3. **Project documentation.** To support the validation stage, Project Proponents shall submit their full set of Gold Standard project activity documentation: the *Gold Standard Project Design Document, the Gold Standard Passport*, together with the supporting project documentation necessary for validation of the project activity against the Gold Standard requirements. This documentation shall be submitted via the *Gold Standard Registry and Project Administration System*.
- VIII.e.4. **Confidentiality.** Confidential information will not be made publicly available after project registration, shall be uploaded on the *Gold Standard Registry and Project Administration System* within separate annexes and shall be accessible by the Validator and the Gold Standard Secretariat and Technical Advisory Committee only. Project Proponents wishing to prevent a given member of the Technical Advisory Committee from reviewing the project activity documentation shall submit a written request to the Gold Standard Foundation, providing the name of the relevant TAC member and the rationale for preventing access to project information.
- VIII.e.5. **Validators.** Gold Standard Project Proponents are required to use a UNFCCC-accredited Designated Operational Entity (DOE) or Accredited Independent Entity (AIE) with accreditation for the relevant scope as defined by the UNFCCC for the validation of their project activity against the Gold Standard requirements. Guidelines can be found in section T.3.1.

- VIII.e.6. **Validation Workplan.** Validators are required to submit a Validation Workplan to the Gold Standard Foundation via the *Gold Standard Registry and Project Administration System* (see Section T.3.3 of the Toolkit), before they can validate a Gold Standard project activity. The workplan must follow the outline provided in section T.3.3.
- VIII.e.7. **Validation guidelines.** Validators shall validate the project activity in accordance with the guidelines provided in section T.3.5. By default, and unless stated otherwise in the *Gold Standard documentation*, Gold Standard project activities shall be validated in accordance with the latest version of the UNFCCC Validation and Verification Manual (VVM) guidelines available at the time of submission of the project activity for validation.
- VIII.e.8. **Site visit.** Validators are required to conduct a site-visit as part of the validation of Gold Standard project activities.
- VIII.e.9. **Timeline.** Validators may conduct the validation of the Gold Standard project activity documentation in parallel with the validation required under the regular UNFCCC project cycle, but two separate Validation or Determination Reports shall be delivered.
- VIII.e.10. **Validation or Determination Report.** Validators shall deliver a Validation or Determination Report, including a Validation or Determination Opinion in accordance with guidelines provided in section T.3.5. This report must use the Validation or Determination report outline provided in Annex K of the Toolkit.
- VIII.e.11. **Retroactive registration.** The Validation Report shall include a table listing the requests from the Gold Standard *Pre-feasibility Assessment* and briefly discuss how they have been addressed.
- VIII.e.12. **Gold Standard VER Programmes of Activities.** For Gold Standard VER Programmes of Activities (PoAs), validation of the *Gold Standard Passport* shall occur at the CPA VER equivalent level. Validation of the *Gold Standard Project Design Document* (GS VER –CPA-DD) shall follow the UNFCCC guidance with the exceptions below:
- VIII.e.12.1. The Gold Standard allows for the use of more than one methodology under one PoA;
- VIII.e.12.2. Contrary to the de-bundling provisions in EB36 Report Annex 27, the Gold Standard does not require a 1 km buffer between CPA VER equivalents applying a small-scale methodology under the same PoA, even if these are implemented by the same entity.

## VIII.f. Registration of project activity

- VIII.f.1. **Formal Application.** Following the successful completion of the validation process, Project Proponents or the contracted DOEs/AIEs may formally apply for Gold Standard registration by uploading the full and finalised set of project activity documentation into the *Gold Standard Registry* and *Project Administration System* together with a signed *Cover Letter* following the template provided in Annex N of the Toolkit.
- VIII.f.2. **Cover Letter.** The Cover Letter accompanying the formal application forms part of the legal basis for the project. It contains, among other things, a declaration that the project has followed the requirements of Gold Standard Documentation; it includes modalities of communication; and it addresses the ownership of the credits resulting from the project activity.
- VIII.f.3. **Registration review period.** Upon formal application for registration, the Gold Standard shall initiate a fixed review period of eight (8) weeks during which the Gold Standard Secretariat and Technical Advisor Committee and the Gold Standard supporter NGOs may request further clarification or corrective action from the Validator or the project developer (see section T.3.10).
- VIII.f.4. **Project documentation.** During the fixed registration review period, the full set of final Gold Standard project activity public documentation shall be made accessible to the Gold Standard Secretariat and Technical Advisory Committee and to the Gold Standard supporter NGOs via the *Gold Standard Registry and Project Administration System*.
- VIII.f.5. **Confidentiality.** Confidential information, which will not be made publicly available after project registration, shall be uploaded on the Gold Standard Registry and Project Administration System within separate annexes and shall be accessible by the Gold Standard Secretariat and Technical Advisory Committee only. Project proponents who wish to prevent a given member of the Technical Advisory Committee from reviewing the project activity documentation shall submit a written request to the Gold Standard Foundation providing the name of the relevant TAC member and the rationale for preventing access to project information.
- VIII.f.6. **Registration and registration fee.** At the end of the fixed registration review period, the submitted project activity will obtain 'registered' status and will be registered as a Gold Standard project activity upon payment of the *registration fee* unless any requests for clarification

and/or corrective action received are still pending, and for CDM or JI project activities unless registration under the UNFCCC is still pending.

- VIII.f.7. **Registration fee.** The registration fee is an advance payment of the projected first issuance fee. See section T.3.11 of the Toolkit.
- VIII.f.8. **Request for Clarification and Corrective Action.** The registration review period shall be prolonged until all requests for clarification and corrective action received as part of the registration review have been addressed in a satisfactory way by the Validator or the Project Proponent according to the Gold Standard requirements.
- VIII.f.9. **Project activity rejection.** After two rounds of requests, if the requests for clarification and corrective action have not been solved, the Gold Standard Technical Advisory Committee shall be allowed to reject a project on the basis of a simple majority vote.
- VIII.f.10. **Programme of Activities.** Registration for Programmes of Activities shall occur at the Programme level. The payment of the registration fees however shall occur at the CPA or CPA VER equivalent level.
- VIII.f.11. **Public project documentation.** Once a project activity is registered, the *Local Stakeholder Consultation Report*, the final *Gold Standard Project Design Document* (and the CDM or JI Project Design Document for CDM/JI project activities), the final *Gold Standard Passport*, and the final *Validation Report* (as well as the final Validation or Determination Report for CDM/JI project activities) shall be made publicly available via the Gold Standard Registry and Project Administration System.
- VIII.g. **Monitoring and Verification of project activities**
- VIII.g.1. **Monitoring.** Once a project has been successfully registered, Project Proponents are required to monitor project activity emission reductions, sustainable development indicators and mitigation measures in accordance with their *Gold Standard Emission Reduction Monitoring Plan* and *Gold Standard Sustainability Monitoring Plan*, and the guidelines provided in Annex I of the Toolkit.
- VIII.g.2. **External verification.**
- VIII.g.2.1. Project Proponents of all Gold Standard CDM and JI project activities, and all VER large-scale and small-scale project activities, are required to have an independent third party verify their

monitoring of project activity emission reductions against the requirements set out by the Gold Standard.

VIII.g.2.2. VER Micro-scale project activities may be selected for an external verification based on a 'targeted random' selection, in accordance with the guidelines provided in section 4.2 of the Toolkit.

- VIII.g.3. **Project documentation.** In order to initiate the verification process, Project Proponents must submit their Emission Reductions Monitoring Report and Gold Standard Sustainability Monitoring Report via the *Gold Standard Registry* and *Project Administration System*.
- VIII.g.4. **Confidentiality.** Confidential information, which will not be made publicly available after project registration, shall be uploaded on the *Gold Standard Registry* and *Project Administration System* within separate annexes and shall be accessible by the Verifier and the Gold Standard Secretariat and Technical Advisory Committee only. Project Proponents wishing to prevent a given member of the Technical Advisory Committee from reviewing the project activity documentation shall submit a written request to the Gold Standard Foundation, providing the name of the relevant TAC member and the rationale for preventing access to project information.
- VIII.g.5. **Verifiers.** Gold Standard project applicants for CDM/JI and VER large-scale and small-scale project activities shall use a UNFCCC-accredited Designated Operational Entity (DOE) or Accredited Independent Entity (AIE) with accreditation for the relevant scope as defined by the UNFCCC for the verification of their project activity against the Gold Standard requirements. Guidelines can be found in section T.4.2. For large-scale project activities, the DOE/AIE contracted for the verification process shall be different from the DOE/AIE contracted for the validation process, with the exception of retroactive credits.
- VIII.g.6. **Micro-scale project activities.** Micro-scale projects may be verified either by hiring a Designated Operational Entity (DOE), or by opting for a Gold Standard Verification Fund process. For this latter option, Project Proponents must pay a flat fee into the *Gold Standard Verification Fund*.
- VIII.g.7. **Verification Workplan.** Verifiers shall submit a *Verification Workplan* to the Gold Standard Foundation via the *Gold Standard Registry* and *Project Administration System* prior to verification of any Gold Standard project activity. This workplan shall follow the outline provided in section T.4.4.



- VIII.g.8. **Verification guidelines.** Verifiers shall verify the project activity in accordance with the guidelines provided in section T.4.6. By default, and unless stated otherwise in the *Gold Standard documentation*, Gold Standard project activities shall be verified in accordance with the latest version of the UNFCCC Validation and Verification Manual (VVM) guidelines.
- VIII.g.9. **Site visit.** As part of the verification process, verifiers shall conduct a site-visit in one of the first two years after the start of project operation, and once every three years after that first two-year period, unless the Verifier provides a convincing case for less frequent visits as part of the Verification Report.
- VIII.g.10. **Verification timeline.** Verifiers may conduct the verification of the Gold Standard CDM or JI project activity in parallel with the verification under the regular UNFCCC project cycle, but two separate Verification Reports shall be delivered. Verification of both the emission reductions and sustainability monitoring reports for the Gold Standard VER project activities shall be conducted at the same time. Verification shall take place any time in the year but shall be undertaken at a minimum during each mandatory site-visit.
- VIII.g.11. **Verification of retroactive credits.** Project Proponents may contract the same DOE/AIE for the verification of the retroactive credits as the DOE/AIE who was contracted for the validation process. For each year retroactively credited, verifiers shall submit a separate Verification Report.
- VIII.g.12. **Pre-CDM VERs.** For Pre-CDM VERs, the DOE shall provide a Verification Report covering the Gold Standard VER period either with the first verification of the project activity, or as a separate Verification Report.
- VIII.g.13. **Gold Standard VER Programme of Activities and liability.** Whenever a CPA VER- equivalent is found not to deliver according to the registered Gold Standard VER Programme of Activities, but credits have already been issued to that Programme of Activities, the Project Proponent shall:
- VIII.g.13.1. Compensate issued credits with credits from other projects of its portfolio;
- VIII.g.13.2. Compensate issued credits with credits bought from other Gold Standard projects.



- VIII.g.14. **Verification Report.** Verifiers shall deliver a Verification Report, including a Verification Opinion in accordance with the verification guidelines provided in section T.4.6. The report shall make use of the Verification Report outline provided in Annex K of the Toolkit.

## IX. CERTIFICATION AND ISSUANCE OF CREDITS

### IX.a. Certification

- IX.a.1. **Submission of GS Verification Report.** To initiate certification and issuance of carbon credits, the Project Proponent or the Designated Operational Entity (DOE) or Accredited Independent Entity (AIE) that the Project Proponent has contracted must submit a Gold Standard *Verification Report* consistent with the relevant Gold Standard guidelines, together with the CDM or JI Verification Report for GS CDM or GS JI project activities, to the Gold Standard Foundation via the *Gold Standard Registry and Project Administration System*.
- IX.a.2. **Verification review period.** Upon receipt of a Gold Standard Verification Report, the Gold Standard Foundation shall initiate a fixed *verification review period* of three (3) weeks. During this period, the Gold Standard Secretariat, the Technical Advisory Committee and Gold Standard Supporter NGOs may raise requests for clarification and/or make requests for corrective action. See section T.4.10.
- IX.a.3. **Project documentation.** During the *fixed verification review period*, the full set of final Gold Standard project activity public documentation including the *Emission Reductions Monitoring Reports*, the *Gold Standard Sustainability Monitoring Report*, and the *Verification Report(s)* shall be made accessible to the Gold Standard Secretariat and Technical Advisory Committee and to the Gold Standard Supporter NGOs via the *Gold Standard Registry and Project Administration System*.
- IX.a.4. **Confidentiality.** During the *fixed verification review period*, confidential information shall be uploaded on the Gold Standard Registry and Project Administration System within separate annexes and shall be accessible by the Gold Standard Secretariat and Technical Advisory Committee only. Project proponents who wish to prevent a given member of the Technical Advisory Committee from reviewing the project activity documentation shall submit a written request to the Gold Standard Foundation providing the name of the relevant TAC member and the rationale for preventing access to project information.

- IX.a.5. **Corrective action.** If the Gold Standard Foundation or the project Verifier concludes that the project activity does not meet the sustainable development claims reflected in the *Do No Harm Assessment and the Sustainable Development Matrix*, the Project Proponent shall restore compliance within one year, unless the Gold Standard Foundation or the Verifier suggests the violation is more serious and needs immediate corrective action. Emission reductions under verification shall only be certified if it can be shown that appropriate and convincing corrective action has been initiated. Future emission reductions will not be certified until compliance has been restored.
- IX.a.6. **Certification.** Upon approval of the Verification Report(s), the Gold Standard Foundation shall certify the emission reductions achieved by the project activity.
- IX.b. Issuance of Gold Standard Credits**
- IX.b.1. **Gold Standard CDM and JI project activities.** Upon the Project Proponent's submission of UNFCCC serial numbers for issued CERs and ERUs that satisfy all Gold Standard criteria, and payment of the required Gold Standard issuance fee, the Gold Standard Foundation shall issue the premium quality label associated with issued CERs or ERUs. The detailed procedure is provided in Section T.4.11 of the Toolkit.
- IX.b.2. **Gold Standard VER project activities.** Upon payment by the Project Proponent of the required Gold Standard issuance fee, the Gold Standard Foundation shall originate the Gold Standard VERs and their respective serial numbers and issue them into the Project Proponent's Gold Standard Registry account. The detailed procedure is provided in Section T.4.11 of the Toolkit.
- IX.b.3. **Validity period.** Once issued, Gold Standard credits remain valid until the time when they are permanently retired in the Gold Standard Registry (GS VERs) or until the time they are used for compliance or retired in an authorised registry (GS CERs, GS ERUs).
- IX.b.4. **Pre-CDM VERs.** Gold Standard Pre-CDM VERs shall only be issued after a project activity has been successfully registered as a GS CDM project.
- IX.b.5. **Public project documentation.** Once a project activity has been issued GS credits, the *Local Stakeholder Consultation Report*, the final *Gold Standard Project Design Document* (and the CDM or JI

Project Design Document for CDM/JI project activities), the final *Gold Standard Passport*, and the final *Validation Report* (as well as the final Validation or Determination Report for CDM/JI project activities), the *Emission Reductions Monitoring Report(s)*, the *Gold Standard Sustainability Monitoring Report*, and the *Verification Report(s)* shall be made publicly available via the *Gold Standard Registry and Project Administration System*.