



Standards for a  
Sustainable Future

# Carbon Offset Standards and Quality Initiatives

*CFTC Voluntary Carbon Markets Convening*

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Standards for a  
Sustainable Future



**Verified Carbon  
Standard**



**Jurisdictional  
& Nested REDD+**



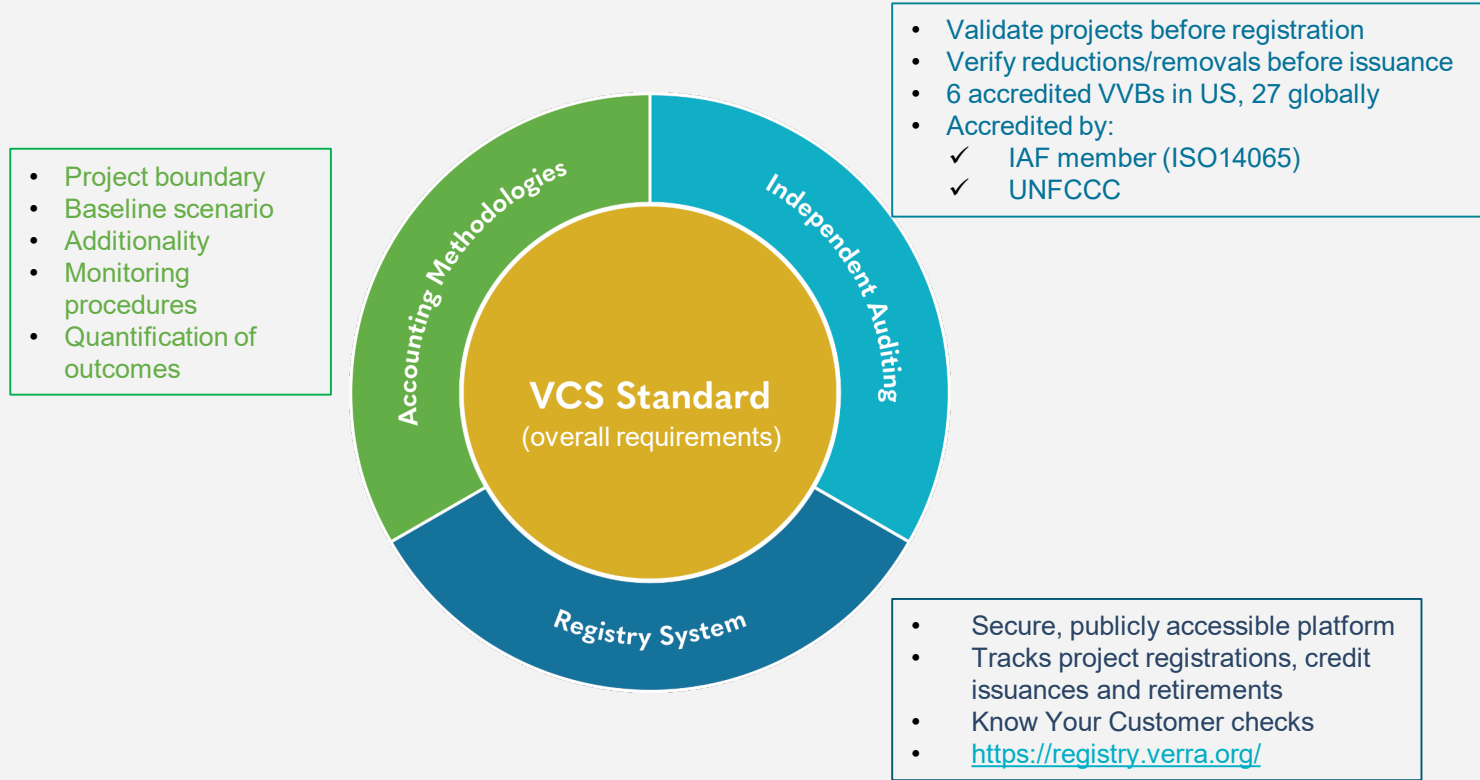
**Sustainable Development  
Verified Impact Standard**



**Climate, Community  
& Biodiversity Standards**

- Nonprofit, established 2007
- Certifies environmental and social impacts of projects
- VCS is world-leading certifier of emission reductions and removals
- Global:  
934 million credits, 1802 projects
- US:  
48 million credits, 94 projects

# Components of Verra's VCS



# Uses of carbon credits

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- VCM originated from projects and credits to meet voluntary corporate needs
- Continues as a transition tool, complementary to internal emission reductions
- Increasing acceptance of carbon credits from the VCM in compliance systems  
→ Colombia, South Africa, ICAO, and others to come
- Ready-made, easily scalable infrastructure to finance reductions and removals, directing finance to mitigation opportunities in US and abroad
- VCM supports the national climate response and helps meet future challenges

# Important initiatives

## SUPPLY

TASKFORCE ON SCALING  
**VOLUNTARY CARBON  
MARKETS**

**iC** | THE INTEGRITY COUNCIL  
FOR THE VOLUNTARY CARBON MARKET  
<https://icvcm.org/>

Core Carbon Principles + Assessment  
Framework expected in mid-2022

*Establish global threshold for high-  
integrity carbon credits*

## DEMAND

**VCMI** Voluntary Carbon  
Markets Integrity  
Initiative

<https://vcmintegrity.org/>

Code of Practice to be released for  
public consultation 7 June 2022

*Establish guidance on claims  
corporates can make when  
purchasing/retiring carbon credits*

# Regulatory implications?

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- VCM historically has supplemented government emissions regulation
- Increasing maturity and momentum of VCM is creating initiatives that are harmonizing quality standards and increasing transparency
- Other VCM aspects on the buyer side may be candidates for strong regulation, driven by downside risk, asymmetrical access to information (e.g., consumer protection) and technical capacity
- Examples of potential regulation:
  - Advertising or consumer protection regulation relating to claims about credit use
  - Financial and securities regulations to promote market stability and confidence and to ensure investor protection

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