CORSIA Eligible Emissions Unit Programme Change Notification Form

Version 2.0; Effective from 10 January 2022

PART A: ABOUT THIS FORM

Once an emissions unit programme is approved by the ICAO Council as eligible to supply CORSIA Eligible Emissions Units, the programme commits to notify the ICAO Secretariat of any "material changes" to its "Scope of Eligibility"*, including any unilateral decision to revoke or invalidate a class of CORSIA- eligible emission units within the programme's Scope of Eligibility,* for further review[1] by the Technical Advisory Body (TAB) that advises the ICAO Council on the eligibility of emissions units for use in CORSIA.

> *TAB Procedures*[2] defines a "Material Change" as an update to a programme's *Scope of Eligibility* that would alter the programme's response(s) to any questions in its application form and further inquiries from the TAB over the course of the programme's assessment, including programme-initiated unit invalidation and/or revocation. (paragraph 7.3.).
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> *TAB Procedures* defines a CORSIA Eligible Emissions Unit Programme's *Scope of Eligibility* as "the extent and limits of a programme's eligibility, which is defined, assessed, and granted on the basis of the programme-level governance structures, measures or mechanisms, and procedures that programmes have in place at the time of their initial submission of application materials to the ICAO Secretariat; and any updates to these procedures that are communicated to TAB during the course of its assessment; and as defined in the general or programme-specific eligibility parameters set out in TAB's recommendations" (paragraph 4.5).

Annually, TAB will indicate deadlines for programmes to notify ICAO of any such material changes. These notifications should be submitted by the next deadline after the material change has occurred; the upcoming deadlines are indicated in the version of the *TAB Work Programme and Timeline* document that is currently effective. This document is available on the CORSIA website[3].

Material changes should be disclosed using this form. TAB will then consider the need for any further review, in line with *TAB Procedures*. If TAB identifies that the change is indeed material and should be further assessed, it will invite public comments on the consistency of the proposed revision with the Emissions Unit Criteria (EUC) and *Guidelines for Criteria Interpretation*. The ICAO Secretariat will inform the programme of TAB's decision to more deeply assess the programme's modification, or its confirmation that the modification is consistent with the CORSIA EUC. The programme will also be informed of the date by which the review will be completed. The length of the review should be determined by the severity and scale of the material change.

PART B: PROGRAM CHANGE NOTIFICATION(S)

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[1] Any unilateral programme-initiated invalidation and/or revocation of a class of CORSIA-eligible emissions units is considered to be a "material change" to the CORSIA-eligible programme's *Scope of Eligibility*. Such units are regarded as immediately ineligible for use for CORSIA purposes in light of absence of assurance that it will administer the units consistent with its *Terms of Eligibility*. The units will be reflected as exclusions from the programme's *Scope of Eligibility* in the ICAO Document "CORSIA Eligible Emissions Units" upon Council's confirmation of the update. Once a programme notifies ICAO that it wishes to exclude a class of units from its eligibility scope, and in order to provide the most accurate and timely information available prior to Council's confirmation of the update, the ICAO Document "CORSIA Eligible Emissions Units" will identify in a footnote that the programme requested a change to its *Scope of Eligibility* to exclude certain units subject to a decision by the ICAO Council and, if possible, clearly specify the affected class of units. The programme's *Scope of Eligibility* that is deemed valid by the ICAO Council will be reflected in the ICAO Document titled "CORSIA Eligible Emissions Units" in a timely manner

[2] In *TAB Procedures*, paragraphs 4.5, 7.3 and 8.2 – 8.6 in particular pertain to the *Scope of Eligibility* and notification and assessment of material changes.

[3] The *TAB Work Programme and Timeline* and *TAB Procedures* documents are available here: https://www.icao.int/CORSIA/ICAO-corsia-tab

The Programme is requested to provide the following information regarding any modification(s) to the programme's *Scope of Eligibility* that could constitute a "material change" as described above. Report each change separately by duplicating (copying and pasting) the table below as needed.

Programme name: Verified Carbon Standard (VCS) Program

CHANGE 1: Piloting alternative approaches to assuring no double claiming of CORSIA-labeled VCUs

a. Description of the change (e.g., the addition, modification, deletion undertaken):

Verra is further refining our proposal for a pilot approach that:
1. allows the application of CORSIA-eligible labels to issuances from projects that are in countries that are not a Party to the Paris Agreement, or novel activities that are not covered by a host country's NDC (e.g., engineered removals), or both, without assurance of no double claiming, and
2. explores alternative approaches to assuring no double claiming over the course of the pilot.

The pilot would run for 1-2 years and be operationalized on a select few projects deemed representative of the broader issue described in section (b) below. Verra proposes that pilot projects be selected to represent the range of circumstances giving rise to this issue, including: (i) at least one project located in a country that is not a Party to the Paris Agreement; (ii) at least one project involving a novel activity type, such as engineered removals, not presently addressed within the host country's NDC.

At the conclusion of the pilot, Verra intends to translate learnings into a potential procedural or program change that would broaden to become a solution for all jurisdictions. Verra would share learnings with the TAB, with the intent that these approaches could be adopted more broadly across all standards eligible under CORSIA.

Verra recognizes that this approach carries residual risk associated with future changes in national accounting frameworks, for example, a host country's accession to the Paris Agreement or an expansion of NDC accounting to cover a pilot activity. This risk, however, is bounded by the timing of host country NDC periods. Once an NDC period has concluded without a corresponding adjustment having been applied, that period is considered closed, and no corresponding adjustment can subsequently be applied. Accordingly, the risk of a double claim exists only during an open NDC period in which a host country could still elect to apply a corresponding adjustment. Verra proposes that units issued under this pilot be treated as final, and not subject to retroactive action, once the NDC period during which the mitigation activity occurred has closed. As NDC periods are not presently harmonized across countries, closure is assessed against each host country's own NDC period.

This pilot would explore how to manage these risks using the following preliminary options in place of Article 6 authorization and double claiming assurance. Verra proposes that mechanisms (1A or 1B), (2), and (3) below constitute the minimum requirements applicable to all pilot projects, with mechanisms (4) through (6) available as supplementary safeguards to be applied depending on project and jurisdictional circumstances. The options are as follows:

1 A) Host Country Non-Claim Declaration

A formal statement issued by a relevant government authority confirming that the mitigation outcomes associated with a given project or program will not be counted toward national targets or other sovereign accounting frameworks. This declaration would not rely on Article 6.2 constructs but would provide a clear administrative signal of non-claim. The declaration would need to identify the specific project and project activity, state explicitly that the associated mitigation outcomes will not be counted toward the host country's NDC or any other sovereign accounting framework and specify the period the declaration covers.

1 B) Recognized Institutional Proxy (where direct government confirmation is not available)
In cases where a central government declaration is not feasible, an equivalent statement could be provided by a designated national or subnational authority with jurisdiction over the relevant sector or activity, subject to appropriate safeguards.

To accept a statement of this nature, evidence must be provided that: 1) the proxy authority has documented legal or jurisdictional authority over the relevant sector or activity (e.g., a ministry or subnational authority with authority over that sector), and 2) an independent legal opinion has confirmed the proxy's authority to make this kind of declaration.

A 1B declaration is superseded if and when a 1A declaration becomes obtainable.

2. Enhanced Transparency and Registry Disclosure
Verra would ensure clear and public identification within the registry system that the units are issued under a “non-host-claim” status, including disclosure of the basis for such designation and any supporting documentation. This would support market transparency and enable informed decision-making.

3. Independent Verification of Non-Claim Status
In addition to the above, the pilot will include requirements for independent verification of the non-claim status by an independent third party. Such verification should confirm at least one of the following: 1) the host country's non-Party status and that no equivalent national accounting mechanism exists through which the mitigation outcome could be claimed, or 2) that the activity covered is not presently incorporated into the host country’s NDC or otherwise recognized as part of official policy toward NDC achievement. Verra proposes that such verification rely on documented sources, including UNFCCC Party status records, official host country correspondence, and, where necessary, independent legal opinion. The project proponent would be expected to provide annual assurance that the non-claim status is unchanged, given that host country circumstances may change over time.

4. Contractual Safeguards
The non-claim status could be further supported by contractual provisions between project proponents and relevant stakeholders that explicitly address the risk of double claiming. For example, offtake arrangements between project proponents and buyers could include language that explicitly acknowledges that the units carry a non-claim status. These contractual safeguards could be submitted to Verra as part of the eligibility assessment and would form part of the ongoing compliance obligations for project proponents participating under this pathway.

5. Insurance on the Risk of Retroactive Country Claims
Verra will also explore options to create new insurance products with insurers for these retroactive risks associated with future changes in national accounting frameworks, including potential changes in participation in the Paris Agreement or NDC accounting.

6. Additional Risk Mitigation Measures (where appropriate)
In certain cases, other financial risk mitigation instruments could be considered to address residual uncertainty.

Verra wishes to request:
1. Any guidance or feedback from the TAB on the considerations outlined above, including whether and how such approaches could be further assessed in the context of CORSIA requirements and potential relevance for broader market application.

b. Rationale for the change:

Corresponding adjustments have become a central mechanism for addressing the risk of double claiming under CORSIA eligibility. However, in certain jurisdictional contexts, corresponding adjustments are not feasible, most notably in countries that are not Parties to the Paris Agreement. Verra encourages all countries to become Parties to the Paris Agreement, and this pilot is not intended as a substitute for that broader objective; rather, it is designed to address the interim period during which gaps exist.

Host countries also frequently lack clear guidance for incorporating certain activity types, such as engineered removals, into their NDCs. Where a host country has not defined how a given removal activity sits within its national inventory, it is practically very difficult for that country to apply an adjustment. While this gap may narrow over time, with IPCC guidance anticipated on accounting for engineered removals in 2027, integration of novel engineered removals pathways into NDC frameworks is likely decades out for many jurisdictions. Verra proposes that any such excluded activities be precisely defined (e.g., novel engineered removals pathways, such as DACCS, and similar activities) to reduce the risk of the pathway being applied beyond its intended purpose.

In such cases, the absence of a formal corresponding adjustment mechanism does not necessarily imply a lack of environmental integrity. It more often reflects the absence of a legal and institutional framework under Article 6.2 rather than any underlying integrity concern. This suggests there may be merit in considering whether alternative forms of host country assurance could be recognized, where appropriate, to address double claiming risk while preserving environmental integrity.

In this regard, ICAO/TAB should consider a structured alternative pathway for jurisdictions where corresponding adjustments are not available, or for activities that fall outside a country's NDC targets. The objective under such a pathway would remain the same as under the corresponding adjustment-based approach: credible assurance that mitigation outcomes are not being claimed by the host country toward its national accounting frameworks.

A pathway of this kind could also address supply-side constraints on the CORSIA-eligible credit pool. Recognizing alternative assurance mechanisms could unlock increased supply of high-integrity mitigation activities currently outside of CORSIA eligibility solely because the projects originate in non-Party countries or include activity types not yet reflected in NDC accounting.

This pilot is intended to inform the development of an alternative assurance pathway, and in doing so, help scale up the supply of CORSIA-eligible credits currently constrained by jurisdictional and accounting gaps rather than by any deficiency in mitigation quality.

c. Where the change is reflected in the Programme’s documentation or other resource(s):

A website update would be introduced upon approval to solicit interested parties.
d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:
N/A
e. How the information in "d." would be revised and submitted to any future (re-)assessment process, by updating the information in "d." to reflect any / all modifications to the Programme's original information that result from the change:
We will inform the TAB of any further updates in future material change submissions.

CHANGE 2: Launch of new Registry platform
a. Description of the change (e.g., the addition, modification, deletion undertaken):
Verra has launched a new registry powered by S&P Global Energy, replacing the previous system. All existing accounts, projects, documents, transaction history, and unit records were migrated to the new platform. The new Verra Registry is fully integrated with the Verra Project Hub, letting users track a project's status in one place from pipeline listing through validation, issuance, transfer, and retirement; previously, this workflow required moving between separate platforms. The platform combines a modern interface and powerful new technology that improves transparency, traceability, and efficiency across the carbon credit lifecycle. The core functionality relevant to CORSIA implementation remains the same as in the previous registry. The system continues to support the ability to label CORSIA-eligible VCUs, track and display unit status (issued, active, retired, and cancelled) throughout the unit lifecycle, generate retirement certificates, and provide public access to project and unit-level data without requiring account registration. While the underlying functionality supporting CORSIA's requirements is unchanged, the new registry introduces several structural updates that may offer enhancements to reporting, transparency, and user experience going forward: • Unit data is now organized into distinct Issuances, Holdings, Retirements, and Cancellations tables (rather than a single combined unit report), which improves the granularity and clarity of publicly available reporting. • Users now have expanded self-service reporting and export capabilities (Excel/CSV) directly from these tables, with new filtering, sorting, and search functions. • A transactional API service is under development and expected to be available by the end of Q3 2026, with a data API expected in early 2027, which may further support automation and integration for reporting purposes going forward.

Verra does not expect these updates to result in any reduction of the Registry's ability to meet ICAO's criteria; rather, they are expected to maintain existing functionality while creating a foundation for future improvements in transparency and efficiency.
b. Rationale for the change:
Verra undertook this registry migration to modernize its technology infrastructure and enhance the user experience across the VCS Program and other standards. The transition to a platform powered by S&P Global Energy allows Verra to offer improved integration between the registry and the Verra Project Hub, streamlining the project lifecycle for users and reducing the need to navigate between separate systems. The new registry also lays the groundwork for future enhancements, including planned transactional and data API services and expanded reporting functionality.
c. Where the change is reflected in the Programme's documentation or other resource(s):
The new Verra Registry can be accessed here: https://registry.verra.org/verra/public Information on the Registry transition can be viewed here: https://verra.org/verra-registry-transition/
d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:
Earlier versions of the Registry Attestation form were based on Verra's previous registry system. As part of this submission, we are providing an updated form focused on the S&P Registry.
e. How the information in "d." would be revised and submitted to any future (re-)assessment process, by updating the information in "d." to reflect any / all modifications to the Programme's original information that result from the change:
We will inform the TAB of any further updates in future material change submissions.

CHANGE 3: Release of VCS version 5 templates
a. Description of the change (e.g., the addition, modification, deletion undertaken):
Verra has released updated versions of templates for the Verified Carbon Standard (VCS) Program. With this release, VCS version 5 is fully operationalized, and all project proponents can begin using it. In addition to updated project description, monitoring report, and validation/verification report templates, this release includes other new templates and documents to support the implementation of VCS version 5: • New standalone templates for reporting on the stakeholder engagement plan and for documenting environmental, social, and governance (ESG) risk assessment and monitoring • *VCS Guidance: Right to Operate, Sustainable Development, Stakeholder Engagement, and Safeguards, v5.0*, which provides targeted information, resources, and examples to support the use of the VCS version 5 requirements and templates, and serves as a practical reference that allows users to navigate directly to the sections most relevant to their needs • *Geolocation File Requirements, v5.0*, which includes requirements, procedures, and best practices for preparing geolocation files to submit with project requests

• A document listing minor corrections and clarifications to indicate the section numbers of the VCS version 5 templates that need to be completed and documents that need to be submitted for certain requests (i.e., pipeline listing requests, crediting period renewal requests, and baseline reassessment requests) This updated suite of templates, guidance, and resources reflects Verra's commitment to improving the usability and accessibility of the VCS Program, with improved layout and clarity of instructions for project proponents and VVBs to report on all new requirements. These updated templates continue to conform with all relevant CORSIA Eligible Emissions Unit Criteria and Verra's existing program requirements.
b. Rationale for the change:
Verra released this updated template suite to fully operationalize VCS version 5 and support project proponents and VVBs in transitioning smoothly to the new requirements, particularly the program's enhanced social and environmental safeguards. The new standalone stakeholder engagement and ESG risk assessment templates, along with the accompanying guidance and geolocation file requirements, are intended to make VCS version 5's expanded requirements easier to navigate and complete accurately, reducing the risk of incomplete or inconsistent submissions. Together, these updates are intended to improve the clarity, consistency, and overall quality of documentation submitted under the VCS Program, without introducing any changes to the components relevant to CORSIA eligibility.
c. Where the change is reflected in the Programme's documentation or other resource(s):
For the links to these resources, see the VCS Program Details page on the Verra website.
d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:
We previously reported the launch of VCS version 5; this simply serves as further details on its operationalization.
e. How the information in "d." would be revised and submitted to any future (re-)assessment process, by updating the information in "d." to reflect any / all modifications to the Programme's original information that result from the change:
We will inform the TAB of any further updates in future material change submissions.

CHANGE 4: Updates to methodologies
a. Description of the change (e.g., the addition, modification, deletion undertaken):

Verra has approved the following revisions to CDM methodologies:

Methodology name	Unique methodology identifier	Sectoral scope
VMR0018 Methane Avoidance Through Separation of Solids from Wastewater or Manure Treatment Systems (AMS-III.Y. Revision), v1.0	VMR0018, v1.0	Scope 13

Verra has approved the following new or revised VCS methodologies, modules, or tools:

Methodology name	Unique methodology identifier	Sectoral scope
VM0053 Alternative Low-Carbon Fuels for Shipping, v1.0	VM0053, v1.0	Scope 7
VM0051 Improved Management in Rice Production Systems, v1.1	VM0051, v1.1	Scope 15

b. Rationale for the change:

Revisions of CDM methodologies:

VMR0018 was revised to expand its applicability and update its approach to additionality by requiring the use of VCS tools *VT0008* and *VT0009*.

New or revised VCS methodologies:

VM0053, v1.0 was released to incentivize activities that reduce emissions in the maritime shipping industry. The methodology can help unlock finance for low-carbon alternative fuels by creating new revenue streams that can offset the high premium associated with e-fuels.

VM0051, v1.1 was revised to align the methodology with current VCS Program rules and requirements following the launch of version 5 and refine guidance for project area stratification and quantification procedures.

c. Where the change is reflected in the Programme's documentation or other resource(s):

All methodologies are available on the VCS Methodologies webpage.

d. Information originally submitted to and assessed by TAB that would be altered as a result of this change (copy and paste in the field below); including any and all relevant descriptions or explanations provided by the Programme in its Application Form and accompanying materials and/or in response to any further inquiries from TAB during the course of the assessment(s) that informed TAB recommendations on the Programme's current eligibility:

This material change provides an updated status to the TAB on the above methodologies.

e. How the information in “d.” would be revised and submitted to any future (re-)assessment process, by updating the information in “d.” to reflect any / all modifications to the Programme’s original information that result from the change:
There are currently no changes planned. We will inform the TAB of any further updates in future material change submissions.