Overview of the W+ Label for Verified Carbon Units (VCUs)

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Webbinar Objectives

- Provide an overview of W+ label for VCUs and how to attain them
- Answer questions from stakeholders

Meet the speakers

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Agenda

I. Overview VCU Labels & Certification Labels

II. Background: W+ Program

III. W+ Label

IV. Eligibility Criteria

V. Process for Applying W+ Labels to VCUs

VI. Q & A

VCU Labels

- A VCU (Verified Carbon Unit) label indicates that a unit meets the requirements of other (non-VCS) standards programs or is eligible/qualifies to be traded in specific markets.

- A VCU can be associated with multiple labels, enhancing its market value and recognition.

  - Certification Labels: These indicate that a unit meets the requirements of other (non-VCS) standards or programs developed by non-profit or governmental organizations.

  - Upon submission of the required documentation to the Verra Registry, certification labels can be applied to VCUs if units conform with the requirements from the approved standards.

The W+ Label

- The W+ label signals that a VCS project conforms with the requirements of the W+ Standard. W+ is a certification framework developed by WOCAN - Women Organizing for Change in Agriculture and Natural Resource Management.

- Provides metrics to quantify, verify, and monetize women's empowerment results within projects and supply chains.

- W+ label for VCUs are active and available on the Verra Registry.

- Projects that follow each program's respective registration, validation, and verification requirements are eligible to receive W+ labeled Verified Carbon Units (VCUs).

- The W+ Label Guidance Document, released on June 25, 2024, provides guidance for project proponents registering their projects with both the Verified Carbon Standard (VCS) Program and the W+ Standard who wish to receive the label.

Importance of W+ labeled VCUs

For Project Developers:

- provides design framework for integrating women's empowerment activities into carbon projects
- provides financial incentive to expand activities of benefit to women
- meets increasing demand of buyers for high integrity, social impacts and benefits to communities
- avoids headline risk of 'pink washing' - making claims about women's empowerment that are not backed by evidence and third-party verification

For Buyers of VCUs:

- provides high-quality carbon credits with gender co-benefits that go beyond 'box-checking' and self-reporting
- addresses need for the "S" as well as the "E" of ESG, fulfills commitments to SDG 5
- provides transparent way to directly support local women and their organizations

Background: W+ Program

What it is: standard/certification framework that provides metrics and procedures to quantify, verify and monetize women's empowerment results within projects and supply chains, in relation to 6 domains.

What it Does: provides framework for **designing** as well as **monitoring results within projects** and generates W+ credits - quantified and verified units of improvement in women's conditions from a baseline in one or more of six domains. Labels are for specific domains.

1 W+ credit = 10% impact for one woman within the monitoring period.

Sharing value with women: At least 20% of the revenue from W+ credit sales is granted to women's groups to be utilized as they see best fit to address community and climate adaptation needs and opportunities.

Process for W+ certification

Develop Project Idea Note (PIN)

The Project Developer presents information about the project activities for women's empowerment, number of women impacted, and other project data.

Draft selections for which W+ domain are determined in discussions with the W+ Coordinator.

The PIN is submitted to the W+ Coordinator

PIN is approved by the W+ Coordinator

Project is registered on W+ website.

Project Design Document (PDD)

Conduct stakeholders' consultations and a gender analysis in the project site to select the W+ domains and indicators, and if needed, develop or make adjustments to the Gender Action or Women's Empowerment Action Plan.

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Develop a draft Monitoring and Evaluation Plan for implementation of activities and W+ measurement

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Determine mechanism for benefit sharing with local women

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Prepare the draft PDD

W+ Coordinator approves PDD

The project developer will adjust the PDD if needed and submit it to the W+ Coordinator

Prepare for and conduct baseline survey

Prepare the detailed questionnaires specific to each selected domains for use in the baseline and monitoring data collection

❋ Process includes determining the sample size and training local women enumerators

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The baseline survey will then be conducted by enumerators and data analysed with the help of a statistician

Measure results & prepare a Monitoring and Results report

Measure the results using same questionnaires and trained enumerators.

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Prepare a draft Monitoring and Results Report.

Project developer approves the report and sends it directly to the verifying body.

Verifier's report is used to issue W+ credits to Project Developer, which are placed in W+ registry.

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Eligibility Criteria

W+ Label Eligibility Criteria

- Any VCS (including joint VCS and CCB Program) project that conforms with the VCS Program and W+ Standard requirements is eligible to receive W+ labeled VCUs.

- Projects must have valid W+ certification for the entire verification period for which VCUs are being requested.

- VCUs that have already been issued may be retroactively labeled where the entire batch would receive the same type of W+ label, and where the W+ Coordinator confirms that the W+ certification is valid for the entire verification period of the issued VCUs.

Eligible VCUs

1) The W+ Standard has specific rules for how many VCUs may receive a W+ label within a VCS project. These rules are in the <u>W+ Standard Guidance Document</u>.

1) The available W+ labels will depend on the **type of project activities.** They are:
   - W+ Knowledge & Education
   - W+ Health
   - W+ Leadership
   - W+ Food Security
   - W+ Income & Assets
   - W+ Time

There are **two ways** that the W+ Standard may be used to generate VCU labels, depending on the number of women beneficiaries in the project area:
   1) 100% W+ labeling for all VCUs generated
   2) A subset of VCUs labeled, based on the percentage of women beneficiaries from the total population of women in the project area

   Examples:
   1) Cookstove or biogas project wherein almost all women within the project are benefiting, so a 1:1 labeling for carbon credits
   2) Forestry project where 20% of women are benefitting from improved access to non timber forest products, so 20% of carbon credits receive W+ label

Process Overview

Process for Applying W+ Labels

- The registration and issuance processes are handled independently by each program.
- Projects can demonstrate simultaneous registration under both programs.

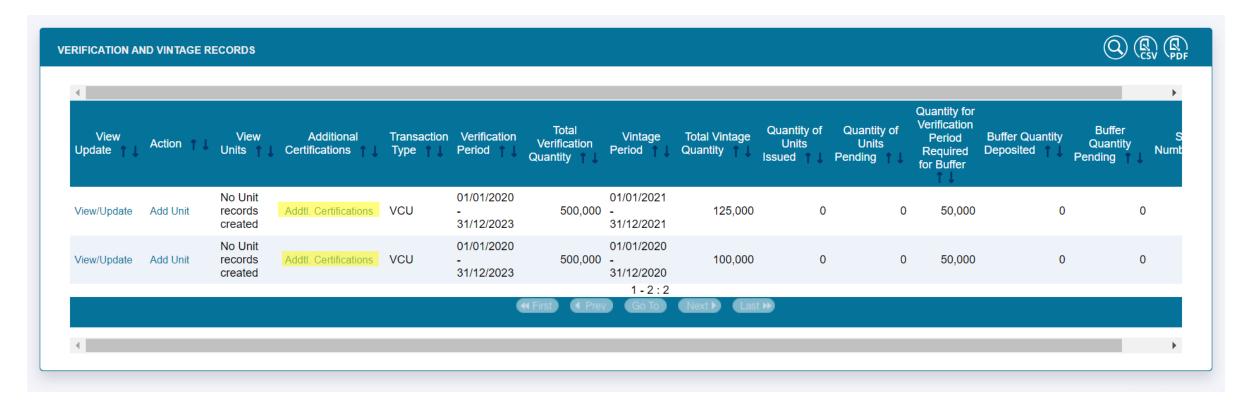| At VCS Program Registration	Project proponents must submit to the Verra Registry:
	1) All required VCS Program documentation (see the *VCS Program Registration and Issuance Process*)
	2) W+ Project Idea Note (PIN)
	3) W+ Project Design Document (PDD)
At VCS Program Verification Approval	Project proponents must submit the following to request verification approval:
	1) All required VCS Program documentation (see the *VCS Program Registration and Issuance Process*)
	2) W+ Monitoring and Results Report
	3) W+ Verification Report

Applying for W+-labeled VCUs from the Verra Registry

- When preparing the issuance request, you may request the label by selecting the relevant W+ label from the "Additional Certifications" page on the Verra Registry.

- **If the same W+ domain label does not apply to the entire verification period, please contact registry@verra.org for assistance to make the label request.**

- The Verra Registry then confirms with the W+ Coordinator:

  1) That the W+ certification is valid for the entire period for which VCUs are being requested,

  2) The quantity of VCUs that are eligible for the W+ label, and

  3) The type of W+ labels that may be applied to the VCUs.
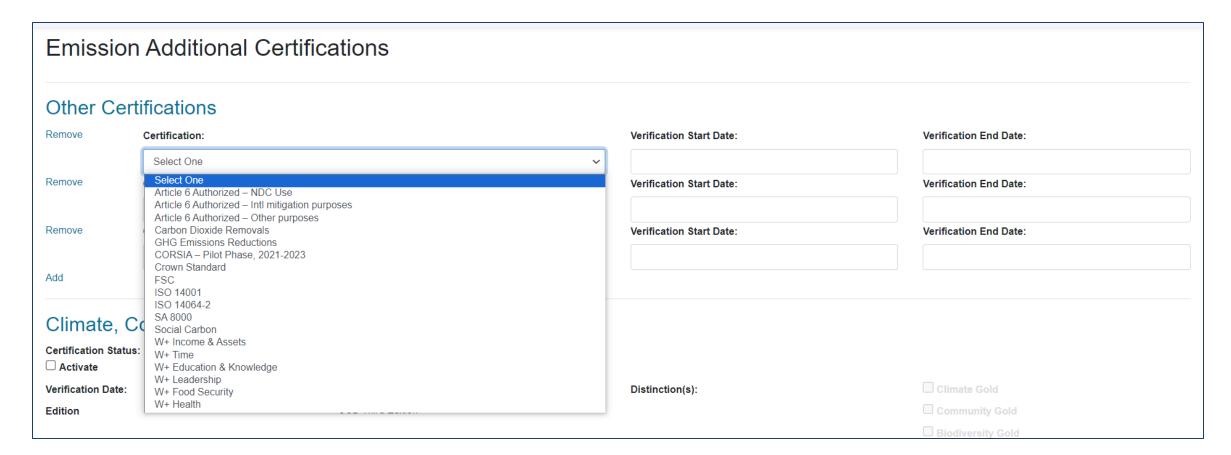
Verra Registry Label Requests

- Account Holders may request the new labels be added to their issuance request through the Verra Registry under 'Additional Certifications' on the project's Verification Summary page.

VERIFICATION AND VINTAGE RECORDS

View Update	Action	View Units	Additional Certifications	Transaction Type	Verification Period	Total Verification Quantity	Vintage Period	Total Vintage Quantity	Quantity of Units Issued	Quantity of Units Pending	Quantity for Verification Period Required for Buffer	Buffer Quantity Deposited	Buffer Quantity Pending	S Numb
View/Update	Add Unit	No Unit records created	Addtl. Certifications	VCU	01/01/2020 - 31/12/2023	500,000	01/01/2021 - 31/12/2021	125,000	0	0	50,000	0	0	
View/Update	Add Unit	No Unit records created	Addtl. Certifications	VCU	01/01/2020 - 31/12/2023	500,000	01/01/2020 - 31/12/2020	100,000	0	0	50,000	0	0	

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Verra Registry Label Requests

- On the Additional Certifications page, select the new labels from the drop-down menu

Piloting Process

- WOCAN is also launching an optional piloting process for 2-3 projects.

- The chosen pilots will be highlighted in a second webinar later in 2024

- This is for project proponents who wish to receive more guidance on preparing their project documentation for W+ labeling eligibility.

- More information on the requirements for joining and how to sign up may be found on the W+ Standard website (https://www.wplus.org/2024/06/27/updated-guidance-for-w-standard-labels-for-vcus/).

Summary

- On June 25, 2024, an updated guidance document was released for project proponents applying W+ labels to VCUs issued to projects registered under the VCS Program and the W+ Standard.
- The *W+ Label Guidance, v1.0* (PDF) is available on the VCS Rules and Requirements page.
- The required documentation is also available on the W+ Standard website.

Q&A

For questions pertaining to VCS Program Updates: programupdates@verra.org

For general questions pertaining to the VCS Program: info@verra.org

For further information on the W+ Standard: coordinator@wplus.org

www.verra.org

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