Ontoly

The Carbon Registry Built for Buildings

BERS Validation and Verification Standard

Version 1.2 · Final

Building Emissions Reduction Standard Program

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This BERS Validation and Verification Standard is a companion document to the most recent Building Emissions Reduction Standard (BERS) and shall be read in conjunction with the BERS, approved BERS Methodologies, and all other BERS Program Documents listed in Section 18 of the BERS.

Version History

Version 1.0 (March 11, 2026): Initial release as the BERS Verification Standard.

Version 1.1 (July 29, 2026) Retitled the BERS Validation and Verification Standard. Adds independent third-party validation requirements (Section 7), including the optional Combined Validation and First Verification pathway (Section 7.7); extends accreditation, independence, team, oversight, digital-first, and record-retention provisions to Validation Bodies; adds VVB rotation requirements (Section 5.6); and aims to align with the Standard with ICVCM Assessment Framework Criterion 4.1 and the CORSIA Emissions Unit Eligibility Criteria. Revisions (clarifications added) on September 4, 2026.

Version 1.2 (November 2, 2026): acceptance of Validation Statements by the Certification Decision-Maker (Section 7.6.2), following the ICVCM completeness review of 22 October 2026.

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1. Introduction and Purpose

1.1 This BERS Validation and Verification Standard (the "Standard") establishes the mandatory requirements, procedures, and expectations for the independent third-party validation of project designs and the independent third-party verification of greenhouse gas (GHG) emission reductions under the Building Emissions Reduction Standard (BERS) Program administered by Ontoly.

1.2 The purpose of verification under the BERS Program is to provide an independent, systematic, and documented ex-post assessment confirming that: (a) monitored building performance data is complete, accurate, and traceable; (b) GHG emission reductions have been correctly quantified in accordance with the approved BERS Methodology; (c) all requirements of the BERS have been met; and (d) the resulting quantity of Building Emissions Reduction Units (BERUs) proposed for issuance is free from material misstatement. The purpose of validation under the BERS Program is to provide an independent, systematic, and documented ex-ante assessment of the project design, confirming conformance with the BERS and the applicable Approved BERS Methodology prior to (or, under Section 7.7, concurrently with) the project's first verification.

1.3 This Standard shall be read in conjunction with the most recent BERS, approved BERS Methodologies, and all other BERS Program Documents. In the event of a conflict between this Standard and the BERS, the BERS shall prevail.

1.4 Verification under the BERS Program is structured into two complementary assessment streams conducted simultaneously on an annual basis:

(a) Building-Level Data Input Verification — A sampling-based audit of the utility data, metered performance data, and occupancy records submitted by Building Representatives within a Verification Cohort, conducted to a reasonable level of assurance.

For the first monitoring year, the Building-Level Data Input Verification shall include an audit of both baseline data and first-year monitoring data. Each subsequent annual verification shall audit only the actual, realized monitoring data for the applicable period on a sample basis. No verification of estimated or forecast emissions is required, as Ontoly issues BERUs exclusively on the basis of actual measured building performance.

Ontoly may add new projects to a previous-year Cohort to fill the Cohort until the desired sample size is reached. Ontoly shall track the stage of each project so that the Verification Body can determine whether to audit both baseline and annual monitoring data or only annual monitoring data for each sampled project.

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(b) Program-Level Model and Parameter Verification — An assessment of Ontoly's standardized quantification models, parameters, emission factors, and calculation processes for conformance with this Standard and the approved BERS Methodology, conducted to at least a limited level of assurance.

Regulatory surplus and additionality assessments completed during a Program-Level Verification are considered binding for the remainder of the project crediting period.

1.5 Ontoly contracts and remunerates the Validation Body and the Verification Body directly. This structural separation severs the financial link between the Project Proponent/Building Representative and the VVB, ensuring full independence and impartiality in the validation and verification processes.

1.6 This Standard is based on and aligned with: ISO 14064-3 (Specification with guidance for the verification and validation of greenhouse gas statements), ISO 14065 (Requirements for greenhouse gas validation and verification bodies), and ISO 14066 (Competence requirements for greenhouse gas validation teams and verification teams).

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2. Scope and Applicability

2.1 This Standard applies to all Validation Bodies and Verification Bodies contracted by Ontoly to perform validation or verification services under the BERS Program, and to all projects registered, or seeking registration, under the BERS.

2.2 Verification shall apply to all information, data, and records for the entire monitoring period corresponding to the applicable vintage year. Partial-period verification is not permitted.

2.3 The scope of each annual verification engagement shall encompass, at a minimum:

(a) Completeness and accuracy of utility and metered performance data for a sample of buildings within the assigned Verification Cohort;

(b) Correct application of the approved baseline and quantification methodology;

(c) Accuracy of GHG emission reduction calculations, including normalization adjustments;

(d) Conformance of Ontoly's standardized models, parameters, and calculation processes with the BERS and approved BERS Methodology;

(e) Traceability of reported data to source documentation and supporting records;

(f) Proper application of the baseline scenario, including review of any alternative baseline data accepted under Section 3 of the BERS Definitions; and

(g) Assessment of safeguard attestations and additionality determinations for completeness and internal consistency.

2.4 Every project shall undergo independent third-party Validation in accordance with Section 6 of the BERS and Section 7 of this Standard, either before attaining Validated status on the Ontoly Registry or concurrently with the project's first verification under the Combined Engagement pathway in Section 7.7. The professional engineering assessment performed as part of the building retrofit design process (the Eligible Engineering Documentation) constitutes required input evidence to Validation and does not substitute for it.

2.5 Validation shall assess the project design as a whole, ex ante. The scope of each validation engagement is set out in Section 7.1.2.

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3. Definitions

3.1 All terms defined in Section 3 of the BERS apply to this Standard. The following additional terms are defined for the purposes of this document:

Assertion: The GHG Statement submitted by Ontoly on behalf of a Building Representative, claiming a specific quantity of verified GHG emission reductions (tCO_2e) for a given monitoring period across an assigned Cohort. The assertion is the claim that must be verified.

Cohort: A sampling group to which Ontoly aggregates and randomly assigns buildings for the purposes of verification. The maximum size of a Cohort shall be 250 buildings or Aggregated Building Projects (as defined in the BERS).

Combined Engagement: A single engagement commissioned by Ontoly in which the contracted VVB performs Validation concurrently with the project's first Verification, in accordance with Section 7.7.

Corrective Action Request (CAR): A formal written notice issued by the Verification Body to Ontoly where a material or potentially material non-conformance, error, or data deficiency has been identified during verification.

Designated Signing Authority (DSA): The individual within the Verification Body who is authorized to sign the Verification Statement and Verification Report, bearing professional responsibility for the verification opinion.

Finding: An observation identified during verification that may constitute an error, omission, misrepresentation, or non-conformance. Findings are classified as material, immaterial, or qualitative.

Forward Action Request (FAR): An action recorded in the Validation Statement in respect of a minor non-conformity or other matter identified during validation, which shall be assessed, and its resolution documented, at the project's first verification.

GHG Statement: The quantified claim of net GHG emission reductions (tCO_2e) for a project, for a specific monitoring period, as calculated by Ontoly's standardized quantification model using verified data inputs.

Lead Validator: The member of the validation team who directs and manages the validation engagement, including planning, execution, and reporting.

Lead Verifier: The member of the verification team who directs and manages the verification engagement, including planning, execution, and reporting.

Material Error: An error, omission, or misstatement that, individually or in aggregate, exceeds the materiality threshold and could influence the decisions of intended users of the GHG Statement.

Materiality Threshold: The quantitative benchmark (expressed as a percentage of the total GHG Statement) below which errors are deemed immaterial. See Section 11.

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Peer Reviewer: An independent, qualified individual within or external to the Verification Body who reviews the verification work and opinion prior to issuance of the Verification Statement.

Validation: The systematic, independent, and documented ex-ante assessment of a project's design against the BERS and the applicable Approved BERS Methodology, conducted in accordance with Section 6 of the BERS and Section 7 of this Standard.

Validation Body: A qualified, independent third-party auditor accredited in accordance with Section 4 and approved by Ontoly to perform validation services under the BERS Program.

Validation Cohort: A group of BERS projects assigned together for validation within a single engagement cycle.

Validation Plan: The documented approach prepared by the Validation Body at the outset of each validation engagement, detailing the scope, criteria, procedures, risk assessment, and schedule for the validation.

Validation Report: The report prepared by the Validation Body documenting the activities, procedures, findings, and conclusion of the Validation, using the BERS Validation Report Template.

Validation Statement: The formal written conclusion issued by the Validation Body upon completion of Validation, stating either a positive or an adverse validation conclusion.

Verification Cohort: A group of BERS projects assigned together for verification within a single engagement cycle, as determined by Ontoly's Verification Scheduling Framework.

Verification Opinion: The professional conclusion of the Verification Body as to whether the GHG Statement is free from material misstatement, expressed as positive, qualified, or adverse.

Verification Plan: The documented approach prepared by the Verification Body at the outset of each engagement, detailing the scope, procedures, risk assessment, sampling plan, and schedule for the verification.

Verification Statement: The formal, signed document issued by the Designated Signing Authority confirming the Verification Body's opinion on the GHG Statement for a Verification Cohort.

Validation and Verification Body (VVB): An organization approved by Ontoly to perform validation services, verification services, or both, under the BERS Program. References in this Standard to a "VVB" apply to Validation Bodies and Verification Bodies alike.

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4. Validation and Verification Body Accreditation and Eligibility

4.1 Mandatory Accreditation Requirements

4.1.1 All Validation Bodies and Verification Bodies performing validation or verification services under the BERS Program shall hold current accreditation to the following standards, issued by a national accreditation body that is a full member of the International Accreditation Forum (IAF):

(a) ISO 14065: General principles and requirements for bodies validating and verifying environmental information;

(b) ISO 14066: Competence requirements for greenhouse gas validation teams and verification teams; and

(c) ISO 14064-3: Specification with guidance for the verification and validation of greenhouse gas statements (where applicable to the sectoral scope).

4.1.2 Accreditation must include the following sectoral scopes relevant to the BERS Program: energy demand-side management, energy efficiency, and fuel switching in buildings.

4.1.3 The VVB shall provide evidence of current accreditation, including accreditation body name, accreditation identification number, scope of accreditation, and expiry date, as part of the annual contracting process with Ontoly.

4.1.4 If a VVB's accreditation expires, is suspended, or is revoked during an active engagement, the VVB must notify Ontoly in writing within five (5) business days. Ontoly may reassign the engagement to another qualified VVB.

4.2 Organizational Eligibility

4.2.1 VVBs must be legal entities with professional indemnity insurance covering the scope of validation and verification services performed under the BERS Program.

4.2.2 VVBs must maintain documented quality management systems and internal review processes for their GHG validation and verification practice.

4.2.3 Ontoly shall publicly list the Request for Proposal process and outcome for contracting a VVB eligible to perform BERS validation and verification services.

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5. Independence, Conflict of Interest, and Rotation

5.1 The VVB shall be independent from Ontoly, the Building Owner, the Building Representative, and any entity that has a material financial interest in the outcome of the validation or verification. This independence requirement applies at the organizational, financial, and personnel levels.

5.2 Ontoly contracts and pays the VVB directly. The Building Representative does not select, contract, or remunerate the VVB. This structural separation is a core integrity feature of the BERS Program designed to eliminate financial conflicts between the assessed party and the VVB.

5.3 Prior to the commencement of each validation or verification engagement, the VVB shall complete and submit to Ontoly a signed Conflict of Interest Disclosure, confirming that no member of the validation or verification team:

(a) Has provided consulting, design, engineering, or energy advisory services to any Building Owner or Building Representative within the assigned Cohort within the preceding three (3) years;

(b) Holds a direct or indirect financial interest in any project within the assigned Cohort;

(c) Has a familial, employment, or business relationship with any Building Owner, Building Representative, or Project Proponent within the assigned Cohort; or

(d) Has any other relationship or interest that could impair, or could reasonably be perceived to impair, the impartiality of the validation or verification.

5.4 If a conflict of interest is identified at any time during the engagement, the VVB shall immediately notify Ontoly. Ontoly shall determine, at its sole discretion, whether the conflict can be mitigated or whether the Cohort must be reassigned.

5.5 Any organization that has been involved in the development of a project shall not act as the Validation Body or Verification Body for that project. Any organization that has been paid by a Project Proponent or Building Representative to assist in developing any part of a BERS Methodology, or any part of the project's design or documentation, shall not act as the Validation Body or Verification Body for that project.

5.6 Rotation of Validation and Verification Bodies. A project shall not work with a single VVB for longer than five (5) consecutive years, and a given VVB may conduct verification for a project during no more than five (5) out of any seven (7) consecutive years. Ontoly shall implement this rotation requirement through its assignment of Validation Cohorts and Verification Cohorts and shall track VVB tenure for each project. Performance of Validation and of the first Verification within a Combined Engagement under Section 7.7 counts as a single year of tenure.

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6. Validation and Verification Team Requirements

6.1 Team Composition

6.1.1 Each validation or verification engagement shall include, at a minimum, the following roles:

(a) Lead Verifier (or, for validation engagements, Lead Validator) — responsible for directing the engagement, executing the Verification Plan or Validation Plan, and preparing the Verification Report or Validation Report;

(b) Peer Reviewer — an independent reviewer who assesses the validation or verification work, findings, and opinion before issuance; and

(c) Designated Signing Authority (DSA) — the individual who bears professional responsibility for the Validation Statement or Verification Statement. The DSA may also serve as the Lead Verifier if qualifications permit.

6.1.2 For complex or large Cohorts, additional team members (Associate Verifiers or Subject Matter Experts) may be required. Ontoly may specify minimum team sizes based on Cohort size.

6.2 Qualification Requirements

Role	Minimum Qualifications
Lead Verifier	Completed ISO 14064 training; minimum four (4) years of GHG verification experience; demonstrated sectoral competence in energy efficiency, building performance, or emissions quantification.
Peer Reviewer	Completed ISO 14064 training; minimum three (3) years of GHG verification experience; shall not have been involved in the execution of the verification being reviewed.
Designated Signing Authority	Meets all Lead Verifier qualifications; authorized by the Verification Body to issue verification opinions; holds professional indemnity coverage.
Subject Matter Expert	Relevant technical expertise (e.g., energy efficiency and fuel switching modelling, utility data evidence) as required for the specific Cohort.

6.2.1 The VVB shall provide Ontoly with a completed Statement of Qualifications for all team members prior to the commencement of each engagement. Ontoly reserves the right to reject or request substitution of any team member whose qualifications are deemed insufficient.

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6.2.2 The qualification requirements of this Section apply mutatis mutandis to validation teams: references to verification experience shall be read to include equivalent GHG validation experience, and the Lead Validator shall additionally have demonstrated competence in the ex-ante assessment of project design, baseline scenarios, and additionality.

6.2.3 Continued competence. As part of the annual contracting process, the VVB shall provide Ontoly with a written attestation, for each individual proposed to act as Lead Verifier, Lead Validator, Peer Reviewer or Designated Signing Authority, confirming that in the preceding twelve (12) months the individual has completed not less than twenty (20) hours of documented continuing professional development relevant to GHG quantification, validation or verification, of which not less than eight (8) hours relate to building energy performance, measurement and verification, or energy efficiency. The VVB shall retain records evidencing that development and shall make them available to Ontoly on request.

6.2.4 BERS-specific competence. Before an individual may first act in any role listed in Section 6.1.1 on a BERS engagement, and annually thereafter, that individual shall complete the BERS programme training provided by Ontoly, covering the BERS, this Standard, the applicable Approved BERS Methodology, and Ontoly's standardized quantification model and its changelog. Ontoly shall maintain a register of individuals who have completed that training and the date of completion.

6.2.5 Calibration. Ontoly shall conduct an annual calibration exercise in which each contracted VVB independently assesses a common set of anonymised project data supplied by Ontoly. Ontoly shall evaluate the consistency of the outcomes across VVBs and shall address any material divergence through corrective action requests under Section 17.2, additional training, or a determination that the individual or VVB is not competent to act on BERS engagements. Participation in the annual calibration exercise is a condition of continued contracting.

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7. Validation Process and Procedure

7.1 Purpose and Scope of Validation

7.1.1 Validation is the systematic, independent, and documented ex-ante assessment of a project's design, conducted by a Validation Body contracted by Ontoly in accordance with Section 6 of the BERS and this Standard. Validation provides robust independent third-party assurance, consistent with the ICVCM Assessment Framework (Criterion 4.1) and the CORSIA Emissions Unit Eligibility Criteria, that the project design conforms in all material respects with the BERS and the applicable Approved BERS Methodology.

7.1.2 Validation shall assess the project design as a whole, including at minimum: (a) project eligibility under Section 4 of the BERS and the applicable Approved BERS Methodology; (b) the baseline scenario and supporting baseline data; (c) additionality, including the Regulatory Surplus Assessment and all elements of the Financial Additionality Assessment, including the sensitivity analysis; (d) environmental and social safeguard attestations; (e) the monitoring plan; and (f) Ontoly's ex-ante quantification as presented in the Preliminary Ex-Ante BERU Assessment Report.

7.1.3 The Eligible Engineering Documentation and the Ontoly Project Intake Forms constitute required input evidence to Validation. Acceptance of Eligible Engineering Documentation by Ontoly does not itself constitute Validation. The Validation Body shall review the Eligible Engineering Documentation for completeness, internal consistency, professional sign-off by a licensed Professional Engineer, and conformance with the applicable industry standard (e.g., IPMVP or IREE).

7.2 Validation Body Eligibility and Team Requirements

7.2.1 The accreditation, eligibility, independence, conflict-of-interest, and rotation requirements of Sections 4 and 5 apply equally to Validation Bodies and Verification Bodies. The same organization may be approved and contracted to perform both validation and verification services for a project, subject to those requirements and the Conflict of Interest Policy.

7.2.2 Each validation engagement shall include, at a minimum, a Lead Validator, a Peer Reviewer, and a Designated Signing Authority, in accordance with Section 6. The Peer Reviewer shall not have been involved in the execution of the validation being reviewed.

7.2.3 Prior to the commencement of each validation engagement, the Validation Body shall complete and submit to Ontoly a signed Conflict of Interest Disclosure and a completed Statement of Qualifications for all team members.

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7.3 Level of Assurance and Approach

7.3.1 Validation shall be conducted in accordance with ISO 14064-3. Validation of ex-ante estimates shall be conducted to at least a limited level of assurance.

7.3.2 Consistent with the digital-first approach in Section 18, a site visit is not required for Validation. Where the Validation Body conducts a site visit, it shall be recorded in the Validation Report and the Validation Statement.

7.3.3 Because BERUs are issued exclusively ex-post on the basis of actual measured and verified performance, no BERUs are issued at the Validation stage and no crediting risk arises from ex-ante estimates. Validation governs Registry status and contract formation only.

7.4 Validation Cohorts and Timeline

7.4.1 Ontoly may assign projects to Validation Cohorts for engagement efficiency. Where projects are validated in cohorts, the Validation Body shall document its assessment and conclusions for each project individually, and a separate Validation Statement shall be issued for each project.

7.4.2 Following receipt of a complete validation package, the Validation Body shall have up to three (3) months to complete the validation process unless an extension is approved by Ontoly in writing.

7.5 Validation Findings and Resolution

7.5.1 The Validation Body shall classify findings identified during validation as: (a) Material Non-Conformity — a non-conformance or misstatement that, individually or in aggregate, could materially affect the project's conformance with the BERS or the reliability of the ex-ante GHG estimates; (b) Minor Non-Conformity — a non-conformance that does not materially affect such conformance or reliability; (c) Clarification Request (CL) — a request for additional information or explanation required to complete the assessment; or (d) Forward Action Request (FAR) — an action to be assessed at the project's first verification.

7.5.2 A positive validation conclusion may be issued only after all material non-conformities and clarification requests have been resolved to the Validation Body's satisfaction. Minor non-conformities may be recorded as Forward Action Requests in the Validation Statement. All Forward Action Requests shall be assessed, and their resolution documented, at the project's first verification.

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7.5.3 The Validation Body shall maintain a running Findings Log throughout each validation engagement, documenting all findings, communications, and resolutions. This log shall be included in the Validation Report as an appendix.

7.6 Validation Outcomes

7.6.1 Upon completion of Validation, the Validation Body shall issue a Validation Statement stating either: (a) a positive validation conclusion, where the project design conforms in all material respects with the BERS and the applicable Approved BERS Methodology; or (b) an adverse validation conclusion, where material non-conformances or material misstatements remain unresolved.

7.6.2 Ontoly's Certification Decision-Maker (BERS Standard Section 2.1.4) shall review the Validation Statement and supporting validation documents and either accept them, request corrections or clarifications for the Building Representative or Validation Body to address, or reject them, in accordance with Section 6.4 of the BERS. Upon the Certification Decision-Maker's acceptance of a positive Validation Statement and of the Eligible Engineering Documentation, the project attains Validated status on the Ontoly Registry, with the date of Ontoly's acceptance recorded on the Registry.

7.6.3 Where an adverse validation conclusion is issued, the project shall not attain Validated status and shall not be eligible to enter Pre-Purchase Agreements. Ontoly shall issue a corrective action notice to the Project Proponent, and the project may be resubmitted for re-validation following remediation.

7.7 Combined Validation and First Verification (Optional Pathway)

7.7.1 Validation may occur before, or at the same time as, the project's first verification. Where Ontoly and the Project Proponent agree, Ontoly may commission a single Combined Engagement in which the contracted VVB performs Validation concurrently with the project's first Verification.

7.7.2 A Combined Engagement is subject to the following conditions: (a) the VVB shall satisfy the requirements of Sections 4, 5, and 6 for both the validation and the verification components, and its Conflict of Interest Disclosure shall cover both components; (b) the validation and verification assessments shall be separately planned, documented, and concluded, and a separate Validation Statement and Verification Statement shall be issued; (c) Ontoly's acceptance of a positive Validation Statement is a precondition to Ontoly's acceptance of the corresponding Verification Statement and to any BERU issuance for the project — where an adverse validation conclusion is issued, no BERUs shall be issued regardless of the verification outcome; and (d) any Forward Action Request raised during the

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validation component shall be closed prior to issuance of the Verification Statement or carried forward for assessment at the next annual verification.

7.7.3 A project electing the Combined Engagement pathway shall remain at Unvalidated (Listed) status, shall not be posted to the public Ontoly Registry at Validated status, and shall not be eligible to enter Pre-Purchase Agreements, until Ontoly has accepted a positive Validation Statement.

7.7.4 Where the first Verification for a project is conducted on a cohort-sampled basis, the validation component of a Combined Engagement shall nonetheless assess that project individually in accordance with Section 7.1.2.

7.8 Validation Reporting

7.8.1 The Validation Body shall prepare a Validation Report using the BERS Validation Report Template provided by Ontoly. The Validation Report shall include, at a minimum: (a) a statement that the Project Proponent and Ontoly are responsible for the fair presentation of the project documentation in accordance with the criteria; (b) a statement that the Validation Body is responsible for expressing an opinion on the project design based on the validation; (c) the scope, criteria, and level of assurance; (d) a description of the validation evidence-gathering procedures performed; (e) the Findings Log, with all findings classified in accordance with Section 7.5; (f) the validation opinion; (g) the date of the report and the Validation Body's location; (h) the signature of the Designated Signing Authority; and (i) all appendices, including the Validation Plan, Conflict of Interest Disclosure, and Statement of Qualifications.

7.8.2 The Validation Report shall be reviewed by the Peer Reviewer and signed by the Designated Signing Authority before submission to Ontoly.

7.8.3 A summary of each Validation Statement shall be published on the Ontoly Registry using the BERS Public Validation Summary Template, together with the Project Description Report.

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8. Verification Process and Procedure

8.1 Overview

8.1.1 The verification process under the BERS Program shall follow the sequential stages set out in this Section. Each stage shall be documented and retained as part of the verification record.

Stage 1: Engagement Initiation. Ontoly assigns the Verification Cohort and provides the Verification Body with access to all project data, Monitoring Reports, Ontoly's quantification model outputs, and the BERS Verification Report Template. The Verification Body completes and submits the Conflict of Interest Disclosure and Statement of Qualifications.

Stage 2: Verification Planning. The Verification Body prepares the Verification Plan, including: scope, criteria, risk assessment, sampling plan, schedule, level of assurance, and materiality threshold calculation. The Plan is submitted to Ontoly for review prior to fieldwork.

Stage 3: Data Request and Review. The Verification Body issues an Initial Data Request to the Building Representatives within the Cohort sample. Data requests may include raw utility bills, meter data exports, occupancy records, equipment installation records, and any other supporting evidence.

Stage 4: Detailed Assessment. The Verification Body executes the procedures defined in the Verification Plan, including: independent recalculation of GHG emission reductions for sampled projects; tracing of reported data to source documentation;; cross-checking of data inputs against source documentation; and assessment of Ontoly's quantification models and parameters.

Stage 5: Findings Management. The Verification Body documents all findings, classifies them by type and materiality, communicates Corrective Action Requests to Ontoly, and tracks resolution. Material errors must be resolved before a positive Verification Statement can be issued.

Stage 6: Reporting. The Verification Body prepares the Verification Report and Verification Statement using Ontoly's templates. The report undergoes internal peer review before issuance.

Stage 7: Issuance and Closure. The signed Verification Statement is submitted to Ontoly. Ontoly proceeds with BERU issuance for projects receiving positive verification. The Verification Body retains all working papers.

8.2 Verification Timeline

8.2.1 Following submission of a complete Monitoring Report by the Building Representative and assignment of the project to a Verification Cohort under Section 9, the Verification Body

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shall have the contract stated timeline to complete the verification process unless Ontoly approves an extension in writing.

8.2.2 The Verification Body shall provide interim status updates to Ontoly at least monthly during active verification periods.

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9. Verification Cohorts and Scheduling

9.1 Ontoly shall assign projects to Verification Cohorts based on the BERS Verification Scheduling Framework. Projects are grouped by monitoring period, geographic region, methodology type, or other criteria as determined by Ontoly.

9.2 The maximum size of a Verification Cohort is two hundred and fifty (250) buildings or Aggregated Building Projects, as set out in Section 3. Within that maximum, Ontoly shall determine the size of each Verification Cohort, having regard to: (a) the Verification Body's capacity; (b) the complexity of the projects; and (c) the statistical requirements of the sampling plan under Section 12. A Verification Cohort may contain fewer projects than the maximum, including a single project, where Ontoly considers a smaller Cohort appropriate.

9.3 The Verification Body shall produce one Verification Report per Verification Cohort. Each report shall include the Verification Opinion, findings, and the verified GHG Statement for all projects within the Cohort.

9.4 Each Verification Report shall be assigned a unique Verification Audit Report Number by Ontoly for tracking in the Ontoly Registry.

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10. Level of Assurance

10.1 Dual Assurance Framework

10.1.1 The BERS Program employs a dual-level assurance framework, reflecting the distinct nature of the two verification streams:

Verification Stream	Assurance Level	Description
Building-Level Data Input Verification	Reasonable Assurance	The Verification Body obtains sufficient appropriate evidence to conclude that the building-level data inputs (utility data, metered performance, occupancy records) are free from material misstatement. Reasonable assurance provides a high, but not absolute, level of confidence.
Program-Level Model and Parameter Verification	Limited Assurance	The Verification Body performs sufficient procedures to conclude that nothing has come to its attention that causes it to believe that Ontoly's standardized models, parameters, and calculation processes are materially non-conformant with the BERS and approved Methodology.

10.1.2 Reasonable assurance requires positive confirmation: the Verification Body affirmatively states that the data inputs are materially correct. Limited assurance requires negative confirmation: the Verification Body states that nothing indicates material non-conformance.

10.1.3 Ontoly requires reasonable assurance for building-level data inputs because these inputs are supplied by individual Building Representatives and represent the primary area of variability and potential error. Ontoly's standardized models and parameters are uniformly applied and subject to Ontoly's legal obligation to maintain accuracy; annual limited-assurance verification ensures independent oversight without duplicating Ontoly's own quality control.

10.2 Safeguard Assessments

10.2.1 For standalone environmental and social safeguard attestations (Section 13 of the BERS), verification shall be conducted to at least a limited level of assurance. The Verification Body shall confirm that: (a) the Data Quality & Safeguard Attestation Form has been completed (for the sample size within the cohort); and (b) any disclosed risks have corresponding mitigation measures.

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11. Materiality and Error Thresholds

11.1 Materiality Threshold

11.1.1 The materiality threshold for BERS verification shall be five percent (5%) of the total GHG Statement for the Verification Cohort. An error is material if, individually or when aggregated with other errors, it exceeds 5% of the total claimed GHG emission reductions (tCO_2e).

11.1.2 Materiality is assessed at the Cohort level, not at the individual project level. However, the Verification Body shall also assess whether errors identified at the individual project level are material to that project's GHG Statement.

11.1.3 An error is material at the individual project level where it exceeds five percent (5%) of that project's GHG Statement. A project affected by a material project-level error shall be classified Non-Conforming under Section 15.2.1 and isolated from the Cohort issuance process, and no BERUs shall be issued in respect of that project for the affected monitoring period until the error is corrected or sufficiently explained, notwithstanding that the Cohort-level threshold in Section 11.1.1 is not exceeded and that the Cohort receives a Positive opinion.

11.2 Error Classification

Error Type	Definition	Treatment
Quantitative — Material	A numerical error (overstatement or understatement) exceeding 5% of the GHG Statement.	Must be resolved via Corrective Action Request before a positive Verification Statement can be issued. Unresolved material errors require an adverse or qualified opinion.
Quantitative — Immaterial	A numerical error that does not exceed the materiality threshold.	Recorded in the Findings Log. Reported in the Verification Report. Carried forward for review in the subsequent verification period.
Qualitative	A non-numerical non-conformance (e.g., missing documentation, procedural deviation, incomplete attestation).	Assessed for potential quantitative impact. If impact is indeterminate or potentially material, treated as material. Otherwise, recorded and reported.

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11.3 Error Calculation

11.3.1 Errors shall be expressed in both absolute terms (tCO_2e) and as a percentage of the GHG Statement. Both net error (overstatements and understatements offset) and gross absolute error (sum of absolute values) shall be reported.

11.3.2 The total aggregate error shall be calculated as:

Total Net Error (%) = (∑ Individual Net Errors / Total GHG Statement) × 100

Total Absolute Error (%) = (∑ |Individual Errors| / Total GHG Statement) × 100

11.3.3 If the Total Absolute Error exceeds the 5% materiality threshold, a positive Verification Statement shall not be issued until the error is corrected or sufficiently explained.

11.4 Conservativeness Principle

11.4.1 Where an error results in an overstatement of emission reductions (i.e., more BERUs would be issued than justified), the error shall be treated with greater urgency than an equivalent understatement. Ontoly applies a conservative principle: BERUs shall not be issued for reductions that cannot be substantiated.

11.5 Significant Figures and Rounding

11.5.1 All GHG emission reduction calculations shall be performed using the full precision of input data. Intermediate calculation results shall not be rounded until the final result is determined.

11.5.2 Final GHG emission reductions reported in the GHG Statement shall be expressed in tonnes of CO_2 equivalent (tCO_2e) rounded to the nearest whole number (zero decimal places). Where the fractional component is exactly 0.5, the value shall be rounded down (truncated) in accordance with the conservativeness principle.

11.5.3 Error calculations and materiality assessments shall retain at least two (2) decimal places throughout the calculation process. Percentage errors shall be reported to one (1) decimal place.

11.5.4 Emission factors, global warming potential (GWP) values, and conversion factors shall be applied at the precision published by the originating source (e.g., national inventory reports, IPCC guidelines). The Verification Body shall confirm that no unauthorized rounding of these parameters has occurred.

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11.5.5 The number of BERUs issued for a project shall equal the whole-number tCO_2e value determined after applying the rounding convention in Section 11.5.2. Fractional BERUs shall not be issued.

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12. Sampling Procedures

12.1 Sampling Framework

12.1.1 The Verification Body shall apply a risk-based sampling approach to determine the number and selection of projects within each Verification Cohort that will undergo detailed building-level data verification.

12.1.2 The sampling plan shall be documented in the Verification Plan and shall specify: (a) the total population (number of projects in the Cohort); (b) the sample size and selection methodology; (c) the rationale for the chosen confidence level and precision; and (d) any risk factors influencing sample selection.

12.2 Minimum Sampling Requirements

Cohort Size (Projects)	Minimum Sample Size	Notes
1–10	100% (all projects)	Full verification of all building-level data inputs.
11–50	Minimum 10 projects or √N + 10	Risk-based selection; must include highest-emitting projects.
51–250	Minimum √N + 15	Must include a representative cross-section by building type, geography, and methodology.

12.2.1 Where √N is referenced, N is the total number of projects in the Cohort, and the result shall be rounded up to the nearest whole number.

12.3 Risk-Based Selection Criteria

12.3.1 The sample shall be selected using a combination of risk-based targeting and random selection. Risk factors to consider include:

(a) Projects with the largest claimed GHG reductions;

(b) Projects using alternative or proxy baseline data;

(c) Projects in their first verification year;

(d) Projects with known data quality issues from previous periods;

(e) Projects involving Aggregated Building Projects; and

(f) Projects flagged by Ontoly for enhanced scrutiny.

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12.3.2 At least 50% of the sample shall be selected on a risk-targeted basis. The remainder may be randomly selected to ensure representativeness.

12.4 Error Extrapolation Methodology

12.4.1 Where errors are identified within the sample of projects verified at the building level, the Verification Body shall extrapolate the observed errors to the full Cohort population using a documented statistical methodology. The extrapolated error shall be compared against the materiality threshold defined in Section 11.1.

12.4.2 The Verification Body shall use the mean-per-unit estimation method as the default extrapolation approach. Under this method, the mean error rate observed in the sample (expressed as a percentage of the sampled projects' GHG Statements) is applied to the total GHG Statement for the Cohort to estimate the total projected error.

12.4.3 Where the Verification Body determines that project-level errors are correlated with the size of the GHG Statement (i.e., larger projects tend to have proportionally larger or smaller errors), the ratio estimation method may be used as an alternative. Under ratio estimation, the ratio of total observed error to total sampled GHG reductions is applied to the Cohort population. The Verification Body shall document the rationale for selecting ratio estimation over the default method.

12.4.4 The Verification Body shall calculate and report the confidence interval around the extrapolated error at the 90% confidence level. Where the upper bound of the confidence interval exceeds the materiality threshold, the Verification Body shall consider expanding the sample or issuing a qualified opinion.

12.4.5 The extrapolation methodology, including the method selected, sample statistics, projected error, and confidence interval, shall be fully documented in the Verification Report and in Appendix B of the Verification Report.

12.4.6 Where extrapolation indicates a net understatement of emission reductions, the understatement shall be recorded in the Findings Log, reported in the Verification Report, and included in the calculation of gross absolute error under Section 11.3.1. An extrapolated understatement shall not increase the verified GHG Statement, or the quantity of BERUs issued, for the Cohort or for any project within it.

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13. Data Assessment and Verification Procedures

13.1 Building-Level Data Input Verification

13.1.1 For each sampled project, the Verification Body shall perform the following procedures:

(a) Source Document Cross-Check: Compare reported utility data against original utility bills, meter reads, or data exports from the utility provider or building management system. Confirm that complete data are present for the full monitoring period, determined in accordance with Section 7.3 of the BERS. Where data are incomplete, the Verification Body shall confirm that: (i) the gap was disclosed by the Building Representative in accordance with Section 5.5.4(d) of the BERS; (ii) Ontoly's acceptance of any alternative data input is documented in accordance with Section 5.5.5 of the BERS; and (iii) the gap has been treated in accordance with the approved BERS Methodology, including its data adequacy requirements and its provisions for conservative treatment of incomplete data.

(b) Baseline Data Review: Confirm that the baseline scenario data meets the requirements of the BERS (twelve to thirty-six months of pre-retrofit data). Where alternative baseline data has been accepted, review Ontoly's documented reasonableness assessment and confirm disclosure in the Project Description Report.

(c) Occupancy and Normalization Assessment: Where relevant, confirm the accuracy of Ontoly's application of occupancy data and weather normalization adjustments by reviewing the underlying data models against supporting evidence submitted by the Building Representative.

(d) Independent Recalculation: Perform an independent recalculation of the GHG emission reductions for the sampled project using the approved BERS Methodology. Compare the result to the GHG Statement. Document any discrepancy.

(e) Occupancy Data & Non-Routine Adjustment Review: Review any requests for non-routine adjustments (e.g., changes in building use, partial-year data, equipment replacements) for appropriateness and supporting evidence.

(f) Completeness Check: Confirm that all required data fields in the Monitoring Report are populated and internally consistent.

(g) Leakage Attestation and Deduction Check: Confirm that the leakage prevention attestation required by Section 11.1.4 of the BERS has been made for the monitoring period and is consistent with the evidence reviewed. Where the attestation has not been made, or where the evidence indicates that displaced equipment has been resold, relocated or redeployed, confirm that the deduction required by Section 11.1.4a of the BERS has been applied in full to the GHG Statement, and report the matter to Ontoly.

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13.2 Program-Level Model Verification

13.2.1 The Verification Body shall review Ontoly's standardized quantification model and calculation processes, including:

(a) Correct application of the approved BERS Methodology, including emission factors, GWP values, and conversion factors;

(b) Correct application of the Jurisdictional Regulatory Model and baseline adjustments;

(c) Accuracy of the Financial Additionality Assessment calculations;

(d) Consistency of model parameters across all projects in the Cohort; and

(e) Reasonableness of any updates or changes to model parameters since the previous verification period.

13.2.2 Ontoly shall maintain a version-controlled changelog for its standardized quantification model. The changelog shall record, at a minimum: (a) a unique version identifier for each revision; (b) the date of each revision; (c) a description of the changes made, including any updates to emission factors, conversion factors, GWP values, normalization parameters, or calculation logic; and (d) the rationale for the change, including any regulatory or methodological basis.

13.2.3 Ontoly shall provide the Verification Body with the current model version and the complete changelog for the period since the previous Program-Level Verification at the commencement of each verification engagement. The Verification Body shall review the changelog as part of its assessment under Section 13.2.1(e) and confirm in the Verification Report that all changes have been reviewed and are consistent with the approved BERS Methodology.

13.3 Data Management Controls Assessment

13.3.1 Verification under this Standard is substantive rather than controls-based. The Verification Body forms its opinion by independently recalculating GHG emission reductions and cross-checking data inputs against source documentation in accordance with Sections 13.1 and 13.2, rather than by relying on the design or operating effectiveness of Ontoly's internal data management and quality control systems. Accordingly, the Verification Body is not required to express an opinion on the adequacy of those systems.

13.3.2 For the avoidance of doubt, the Verification Body shall have access to, and may use as evidence, any record maintained by Ontoly that is relevant to its procedures under Sections 13.1 and 13.2, including the quantification model changelog required under Section 13.2.2 and

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any audit trail supporting a data input or correction. Use of such records as evidence does not constitute an assessment of the adequacy of the systems that produce them.

13.3.3 Ontoly's data management practices, which are outside the scope of verification under this Section, encompass: (a) procedures for data collection, entry, and storage; (b) internal review and quality assurance processes; (c) access controls, data security, and change management logs; (d) procedures for handling missing data and data corrections; and (e) training and competence of personnel responsible for data management.

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14. Verification Reporting Requirements

14.1 The Verification Body shall prepare the Verification Report using the BERS Verification Report Template provided by Ontoly. The Verification Report shall include, at a minimum:

(a) Project and Cohort summary information;

(b) Verification team composition and qualifications;

(c) Scope, criteria, level of assurance, and materiality threshold;

(d) Description of the verification methodology, including the sampling plan and procedures performed;

(e) Detailed findings log (all findings, classified by type and materiality);

(f) Summary of unresolved findings and their impact on the GHG Statement;

(g) Independent recalculation results and comparison to Ontoly's calculations;

(h) Assessment of Ontoly's quantification models and parameters;

(i) Verification Opinion (positive, qualified, or adverse);

(j) Signed Verification Statement; and

(k) All appendices: Verification Plan, Sampling Plan, Conflict of Interest Disclosure, Statement of Qualifications, and Findings Log.

14.2 The Verification Report shall be reviewed by the Peer Reviewer and signed by the Designated Signing Authority before submission to Ontoly.

14.3 One Verification Report shall be issued per Verification Cohort. The Report shall contain the Program-level findings and the Cohort-level GHG Statement.

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15. Verification Outcomes and Opinions

15.1 Verification Opinion Categories

Opinion	Criteria	Consequence
Positive	The GHG Statement is, in all material respects, free from material misstatement and conforms with the BERS and approved Methodology.	Ontoly proceeds with BERU issuance for the verified quantity.
Qualified	The GHG Statement is materially correct except for specific, identified limitations or errors that are confined in scope.	Ontoly shall proceed with BERU Issuance for all Conforming projects within the Cohort that are not affected by the qualification. A Corrective Action Notice is issued to the Building Representative(s) of affected projects, which shall be isolated from the Cohort issuance process and remediated independently in accordance with Section 15.2.
Adverse	The GHG Statement is materially misstated, or the Verification Body was unable to obtain sufficient evidence to form a conclusion.	No BERUs shall be issued for the affected project(s). Conforming projects within the same Cohort that are not subject to the adverse finding shall proceed to BERU Issuance without delay. Ontoly issues a Corrective Action Notice to the affected Building Representative(s). Re-verification of affected projects may be required.

15.2 Resolution Procedures

15.2.1 Upon completion of verification, the Verification Body shall classify each project within the Cohort into one of the following categories: (a) Conforming — no material findings; Non-Conforming — one or more findings that are material at the Cohort level under Section 11.1.1, or material to that project's GHG Statement under Section 11.1.2, requiring corrective action; or (c) Disqualified — evidence of intentional data manipulation or material misrepresentation.

15.2.2 Where a Cohort receives a Positive or Qualified opinion, all Conforming projects shall proceed to BERU Issuance (BERS Section 5.7) without delay, regardless of the status of any Non-Conforming or Disqualified projects within the same Cohort.

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15.2.3 Non-Conforming projects shall be isolated from the Cohort issuance process. Ontoly shall issue a Corrective Action Notice to the relevant Building Representative(s) specifying the findings and required remediation. The Building Representative shall have up to sixty (60) calendar days to complete corrective actions. Upon satisfactory resolution, the project shall proceed to BERU Issuance independently.

15.2.4 Ontoly may grant a single extension of up to thirty (30) calendar days where the Building Representative demonstrates good-faith progress toward remediation. If corrective actions remain incomplete following any extension, Ontoly may suspend the project and deny BERU Issuance for the affected monitoring period in accordance with BERS Section 8.5.

15.2.5 Following correction, Ontoly may submit the corrected data for re-verification at its sole discretion and expense.

15.2.6 Where a Cohort as a whole receives an Adverse opinion due to systemic issues affecting all or substantially all projects, no BERU Issuance shall proceed for any project within the Cohort. Ontoly shall issue Corrective Action Notices to all affected Building Representatives, and the Cohort shall be resubmitted for verification following remediation.

15.3 Dispute Resolution

15.3.1 Where the Verification Body and Ontoly are unable to reach agreement on the classification, materiality, or resolution of a finding, either party may invoke the dispute resolution process set out in this Section.

15.3.2 The dispute resolution process shall proceed in the following sequential stages:

(a) Direct Negotiation: The Lead Verifier and Ontoly's designated program representative shall first attempt to resolve the disagreement through direct consultation within ten (10) business days of the dispute being raised in writing.

(b) Independent Technical Review: If direct negotiation does not resolve the dispute, either party may request the appointment of an Independent Technical Reviewer. The Independent Technical Reviewer shall be a qualified GHG verification professional who is independent of both Ontoly and the Verification Body, and who holds qualifications equivalent to those required of a Lead Verifier under Section 6.2. Ontoly shall maintain a roster of pre-approved Independent Technical Reviewers.

(c) Technical Determination: The Independent Technical Reviewer shall review the evidence, verification working papers, and written submissions from both parties, and issue a written Technical Determination within twenty (20) business days of appointment. The Technical Determination shall address the specific matter in dispute and provide a reasoned conclusion.

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15.3.3 The Technical Determination of the Independent Technical Reviewer shall be binding on both Ontoly and the Verification Body for the purposes of the disputed finding. The costs of the Independent Technical Review shall be borne by Ontoly.

15.3.4 The invocation of the dispute resolution process shall not suspend or delay the Verification Body's obligation to complete and submit the Verification Report. Where a dispute remains unresolved at the time of reporting, the Verification Body shall disclose the disputed matter in the Verification Report and note that the dispute resolution process is pending.

15.3.5 All dispute resolution proceedings and associated documentation shall be treated as confidential and retained in accordance with Section 19.

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16. Corrective Actions and Non-Conformance

16.1 If the Verification Body identifies intentional data manipulation, material misrepresentation, or knowing falsification of records, Ontoly reserves the right to:

(a) Cancel any BERUs associated with the affected project or monitoring period;

(b) Suspend or permanently remove the project from the BERS Program;

(c) Publicly disclose the finding in the Ontoly Registry;

(d) Notify relevant pre-purchase contract counterparties;

(e) Report suspected fraud to relevant regulatory or law enforcement authorities; and

(f) Revoke participation rights of the Building Representative and/or Building Owner.

16.1.1 Disqualification or suspension of an individual project under this Section shall not affect the verification status, BERU Issuance, or standing of other Conforming projects within the same Verification Cohort. Remedial actions taken under Section 16.1 shall be applied solely to the affected project(s) and their associated Building Representative(s) and Building Owner(s).

16.2 The Verification Body shall maintain a running Findings Log throughout each engagement, documenting all findings, communications, and resolutions. This log shall be included in the Verification Report as an appendix.

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17. Validation and Verification Body Oversight and Performance

17.1 Ontoly shall monitor and evaluate the performance of all VVBs on an ongoing basis, across both validation and verification activities, including: (a) quality and timeliness of Validation Reports and Verification Reports; (b) consistency and rigor of findings; (c) adherence to this Standard; (d) responsiveness to Ontoly queries and corrective action requests; and (e) systematic review of validation and verification activities, reports, and opinions.

17.2 Ontoly may issue corrective action requests to the VVB where deficiencies are identified. Repeated or material deficiencies may result in suspension or termination of the contract with the VVB, and in suspension or revocation of the VVB's participation in the BERS Program.

17.3 If a VVB is suspended or terminated from participation in the BERS Program, Ontoly shall publicly disclose the suspension or termination and the rationale in the Ontoly Registry.

17.4 Ontoly shall report significant and/or repeated VVB performance concerns, including any suspension or termination, to the relevant accreditation body.

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18. Digital-First Approach and Remote Procedures

18.1 The BERS Program supports a digital-first approach to validation and verification. On-site physical inspection is not required by default. Validation and verification may be conducted remotely using documentation and data submitted through the Ontoly Portal.

18.2 The VVB may determine, based on its professional judgment and risk assessment, that on-site inspection is necessary for a specific project. In such cases, the VVB shall notify Ontoly and the Building Representative and coordinate access.

18.3 All data requests, evidence submissions, and communications between the VVB and Building Representatives shall be facilitated through the Ontoly Portal or through documented channels approved by Ontoly.

18.4 This digital-first approach is appropriate because: (a) BERS verification is based on metered utility data sourced from independent utility providers, which can be verified remotely; (b) baseline and monitoring data are submitted in standardized formats through the Ontoly Portal; and (c) Ontoly's centralized quantification model reduces the scope of project-level discretionary calculations.

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19. Record Retention and Confidentiality

19.1 The VVB shall retain all validation and verification working papers, evidence, communications, and reports for a minimum of ten (10) years from the date of the Validation Statement or Verification Statement, as applicable.

19.2 All information received during a validation or verification engagement shall be treated as confidential. The VVB shall not disclose project-specific information to any third party without Ontoly's prior written consent, except as required by law or professional regulatory obligations.

19.3 Financial data submitted by Building Representatives to support the Financial Additionality Assessment shall be treated as strictly confidential and shall not be disclosed in any public-facing report or document.

19.4 In no way shall the VVB misuse, share, grant access to, sell, or disclose Building Representative data or any information obtained during a validation or verification engagement to any third party without Ontoly's prior written consent.

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20. Ontoly Programme Quality Assurance Review

20.1 In addition to the ongoing oversight required by Section 17, Ontoly shall conduct an annual Programme Quality Assurance Review of completed validation and verification engagements. The purpose of the Review is to test independently the accuracy and quality of validations and verifications performed under this Standard and to identify any over-issuance or under-issuance of BERUs.

20.2 Scope and sample. Each annual Review shall cover, at a minimum: (a) at least one completed engagement for every VVB that performed validation or verification work under the BERS Program during the period under review; and (b) the greater of five percent (5%) of projects for which BERUs were issued during the period and two (2) such projects. The sample shall be selected on a risk-targeted basis, applying the risk factors in Section 12.3.1, and shall include every project flagged under Section 9.3 of the BERS that was not selected into the verification sample.

20.3 Procedures. For each engagement selected, Ontoly shall: (a) re-perform the quantification of GHG emission reductions independently of the calculation originally relied upon; (b) obtain and examine the underlying source evidence, including utility invoices, meter data or utility-provider exports, directly from the Building Representative or, where available, the utility provider; (c) examine the VVB's working papers, sampling plan, Findings Log and evidence of peer review; and (d) assess whether the opinion issued was supported by the evidence obtained. Ontoly may engage an independent third-party auditor to perform all or part of the Review, and shall do so where the Review concerns an engagement in which Ontoly's own models or parameters are in question.

20.4 Findings. Where a Review identifies a discrepancy in the quantity of BERUs issued, Ontoly shall quantify the discrepancy and apply Section 20.5. Where a Review identifies a deficiency in the conduct of a validation or verification, Ontoly shall issue a corrective action request under Section 17.2 and, where the deficiency is material or repeated, apply Sections 17.2 to 17.4. Ontoly shall publish an annual summary of the Review, stating the number of engagements and projects reviewed, the number and nature of discrepancies identified, the quantity of BERUs corrected, and the action taken in respect of each VVB concerned. Individual project and VVB identities may be withheld from the summary only where disclosure is prohibited by law or by a confidentiality obligation.

20.5 Correction of over-issuance and under-issuance. Where Ontoly determines, whether through a Review, a subsequent verification, a grievance under Section 2.4 of the BERS or otherwise, that BERUs have been issued in excess of the emission reductions substantiated by the verified monitoring data, Ontoly shall correct the over-issuance in accordance with Section 16.4.1 of the BERS. An under-issuance shall be recorded in the Findings Log and reported, but shall not increase the quantity of BERUs issued for any project or Cohort.

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20.6 Records of each Review, including working papers, re-performed calculations and conclusions, shall be retained in accordance with Section 19.1 and made available to the relevant accreditation body, and to the BERS Independent Governance Board on request.

Appendix A: BERS Verification Checklist

The following checklist summarizes the minimum verification procedures to be completed for each Verification Cohort. The Verification Body shall confirm completion of each item in the Verification Report.

Pre-Engagement

☐ Conflict of Interest Disclosure completed and submitted

☐ Statement of Qualifications submitted for all team members

☐ Accreditation documentation current and on file

☐ Verification Plan prepared, including sampling plan and risk assessment

☐ Verification Plan submitted to Ontoly for review

Building-Level Data Verification (per sampled project)

☐ Utility data cross-checked against original source documents (bills/meter exports)

☐ Baseline data period confirmed (12–36 months pre-retrofit)

☐ Alternative baseline data reviewed where applicable (reasonableness assessment, disclosure)

☐ Occupancy/normalization adjustments reviewed

☐ Independent recalculation of GHG emission reductions performed

☐ Non-routine adjustments reviewed with supporting evidence

☐ Data completeness check performed on Monitoring Report

Program-Level Verification

☐ BERS Methodology correctly applied in Ontoly's quantification model

☐ Emission factors and GWP values verified against approved sources

☐ Jurisdictional Regulatory Model correctly applied

☐ Financial Additionality Assessment calculations reviewed

☐ BERU serialization and vintage assignment confirmed

☐ Model parameter consistency verified across Cohort

☐ Quantification model changelog reviewed and changes verified against approved Methodology

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Reporting and Closure

☐ Findings Log completed with all findings classified

☐ Corrective Action Requests issued and tracked to resolution

☐ Error extrapolation methodology documented (method, sample statistics, projected error, confidence interval)

☐ Dispute resolution proceedings documented (if applicable)

☐ Verification Report prepared using BERS template

☐ Peer Review completed

☐ Verification Statement signed by DSA

☐ Verification Report submitted to Ontoly

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Appendix B: Materiality Calculation Methodology

B.1 The materiality threshold shall be calculated as follows:

Materiality Threshold (tCO_2e) = Total GHG Statement for Buildings Sampled within a Cohort (tCO_2e) × 0.05

B.2 Example: If the sampled buildings Verification Cohort's total GHG Statement claims 1,000 tCO_2e in verified emission reductions, the materiality threshold is 50 tCO_2e. Any individual error or aggregate error exceeding 50 tCO_2e is material.

B.3 Where errors are identified at the project level and extrapolated to the Cohort population (for sampled verification), the extrapolated error shall be compared against the materiality threshold. Extrapolation methodology shall follow recognized statistical practices and shall be documented in the Verification Report.

B.4 The 5% threshold applies to absolute error. The Verification Body shall also report net error (which may be lower if overstatements and understatements partially offset). However, the materiality determination shall be based on absolute error to ensure conservativeness.

B.5 All materiality calculations shall be performed in accordance with the significant figures and rounding conventions set out in Section 11.5. The materiality threshold shall be calculated to at least two (2) decimal places before comparison against aggregate errors. Final reported error percentages shall be rounded to one (1) decimal place.

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Appendix C: BERS Validation Checklist

The following checklist summarizes the minimum validation procedures to be completed for each project (or Validation Cohort). The Validation Body shall confirm completion of each item in the Validation Report.

Pre-Engagement

☐ Conflict of Interest Disclosure completed and submitted (covering the verification component as well, for Combined Engagements)

☐ Statement of Qualifications submitted for all team members

☐ Accreditation documentation current and on file

☐ Validation Plan prepared and submitted to Ontoly for review

Project Design Assessment (per project)

☐ Project eligibility confirmed against BERS Section 4 and the applicable Approved BERS Methodology

☐ Baseline scenario and supporting baseline data assessed

☐ Regulatory Surplus Assessment reviewed

☐ Financial Additionality Assessment reviewed, including sensitivity analysis

☐ Environmental and social safeguard attestations assessed

☐ Monitoring plan assessed for completeness and conformance

☐ Ontoly's ex-ante quantification (Preliminary Ex-Ante BERU Assessment Report) reviewed

☐ Eligible Engineering Documentation reviewed (completeness, internal consistency, Professional Engineer sign-off, IPMVP/IREE conformance)

☐ Site visit conducted and recorded, where applicable

Findings and Reporting

☐ Findings Log completed with all findings classified (Material NC / Minor NC / CL / FAR)

☐ All material non-conformities and clarification requests resolved

☐ Forward Action Requests recorded for assessment at first verification

☐ Peer Review completed

☐ Validation Statement signed by the Designated Signing Authority

☐ Validation Report prepared using the BERS template and submitted to Ontoly

☐ Public Validation Summary prepared for publication on the Ontoly Registry

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