



**GLOBAL
CARBON
COUNCIL**

Driving Climate Actions

GCC 2.0

**Validation and
Verification
Standard (VVS)**

V5.0 - 2025

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ACRONYMS	
ACCs	Approved Carbon Credits
AFOLU	Agriculture, Forestry and Other Land Uses
AREC	Additional-Renewable Electricity Certificates
BAU	Business-as-usual
C+	CORSIA Label- Pilot/First Phase
CA+	Article 6.2 Label
CAR	Corrective Action Request
CCP+	Core Carbon Principles Label
CARA	Corresponding Adjustment Reserve Account
CCS	Carbon Dioxide Capture and Storage
CDM	Clean Development Mechanism
CL	Clarification Request
CORSIA	Carbon Offsetting and Reduction Scheme for International Aviation
CP	Crediting Period
E _L	Regular Environmental No-harm Label (complying with legal requirements)
E _{BL}	Enhanced Environmental No-harm Label (complying with legal and even beyond legal requirements)
ERVR	Emission Reduction Verification Report
FAR	Forward Action Request
FPIC	Free, Prior, and Informed Consent
GCC	Global Carbon Council
GCC 1.0	GCC's First Generation Regulatory Framework & Documents
GCC 2.0	GCC's Second Generation Regulatory Framework & Documents
GHG	Greenhouse Gases
GHG-SS	GHG Sectoral Scopes
GORD	Gulf Organisation for Research and Development

GSC	Global Stakeholder Consultation
GWP	Global Warming Potential
HCLOA	Host Country Letter of Authorization
ICAO	United Nation's International Civil Aviation Organisation
ICVCM	Integrity Council for Voluntary Carbon Markets
IPCC	Intergovernmental Panel on Climate Change
ICROA	International Carbon Reduction and Offsetting Alliance
IPLCs	Indigenous Peoples and Local Communities
ISO	International Organization for Standardization
KYC	Know Your Counter party
LOIHC	Letter of Intent from Host Country
LSC	Local Stakeholder Consultation
MENA	Middle East & North Africa
NbS	Nature Based Solutions
NDC	Nationally Determined Contributions
NR	Nature based Solutions Removal Label - Regular
NR+	Nature based Solutions Removal Label – Enhanced or Plus
PSF	Project Submission Form
PVR	Project Validation Report
RCP	Renewal of Crediting Period
RFR	Request for Registration
RFI	Request for Issuance
PMR	Project Monitoring Report
PRC	Post Registration Changes
PS	Project Standard
PSF	Project Submission Form

S _L	Regular Social No-harm Label (complying with legal requirements)
S _{BL}	Enhanced Social No-harm Label (complying with legal and even beyond legal requirements)
SDG+	United Nations Sustainable Development Goals Label (Bronze, Silver, Gold, Platinum, or Diamond)
SDG	Sustainable Development Goal
TR+	Technological Reductions/Removals Label
UNFCCC	United Nations Framework Convention on Climate Change
UNSDGs	United Nations Sustainable Development Goals
VCA	Verification Report of Corresponding Adjustment
VR	Verification Report
VVB	Validation and Verification Bodies
VVS	Validation and Verification Standard

1 Introduction

1. The Global Carbon Council (GCC) Program is the **first international carbon market & sustainable development program** in the Global South, which is endorsed and approved by International Civil Aviation Organization's (ICAO) for CORSIA scheme and by International Carbon Offset and Reduction Alliance (ICROA). The GCC Program is a voluntary carbon program and an initiative of the Gulf Organization for Research and Development (GORD). The GCC Program receives GHG emission-reduction and removal projects from the entire world. The unique feature of the GCC Program is that it provides an opportunity to reduce or remove greenhouse gases and help to catalyse climate action on the ground, while ensuring that project construction and operations do-not-cause any harm to the environment and society, contribute to the United Nations Sustainable Development Goals as per host-country priorities and compliance with CORSIA, Article 6.2, and ICVCM requirements. The GCC Program is comprised of the entire governance structure, system, and the documentation framework to achieve these objectives¹. GCC Program will offer a single window opportunity for carbon market players to contribute to climate change mitigation and sustainability, while ensuring integrity, independence, objectivity, and transparency. The details about the GCC Program are described in the 'GCC Program Framework' document.

2 Purpose

2. The Validation and Verification Standard (VVS) has the purpose to:
 - (a) Improve the quality and consistency in the preparation, execution and reporting of validation and verification activities;
 - (b) Enhance the overall efficiency and integrity of the GCC program.
3. This document is to provide the minimum requirements of conducting third-party independent Validation and Verification of GCC Project Activities for:
 - (a) Requests for Registration (RFR);
 - (b) Request for Issuance (RFI);
 - (c) Post-registration changes (PRC);
 - (d) Renewal of Crediting Period (RCP); and
 - (e) Verification of Corresponding Adjustments.
4. This Validation and Verification Standard (hereinafter referred to as the VVS) has been developed based on the requirements of section 4.2 of the Program Manual², which is the overarching GCC program document that provides links to various GCC documents containing the rules³ and requirements.

¹ GCC documents are available here: <http://www.globalcarboncouncil.com/resource-centre/>

² GCC Program Manual available at: www.globalcarboncouncil.com/resource-centre.html

³ "GCC Rules" means the rules and requirements set out by the GCC Program and available on the GCC public website <http://www.globalcarboncouncil.com/resource-centre/>

5. The terms⁴ used in this document have been defined in the Program Definitions document and shall be referred to when applying the VVS.
6. The VVS describes the requirements for the validation and verification of Project Activities under Regular Track⁵, NbS Track (NR, NR+), Technological Reduction/Removal Track (TR+). The VVS applies to the following mandatory and voluntary labels:
 - (a) **Greenhouse-gas (GHG) emission reductions (ACCs)** from Project Activities under the Regular Track, NbS Track (NR, NR+), or Technological Reduction/Removal Track (TR+);
 - (b) **Demonstrating compliance with the legal requirements**⁶ in the host country, including those related to the environment and society (E_L and S_L labels);
 - (c) **Claiming voluntary labels** by:
 - (i) Implementing safeguards to achieve Environment and Societal Integrity beyond legal compliance (E_{BL} and S_{BL} labels);
 - (ii) Contributing to United Nations Sustainable Development Goals (SDG+);
 - (iii) Complying with CORSIA Emissions Unit Eligibility Criteria⁷ for achieving the CORSIA label (C+);
 - (iv) Complying with Article 6.2 Cooperative Approach requirements for achieving Article 6.2 label (CA+);
 - (v) Complying with ICVCM requirements for achieving the Core Carbon Principles label (CCP+, AD+).

3 Entry into Force

7. This document shall immediately enter into force on 1st February 2025⁸. The implementation plan on how these requirements apply differently to projects at different stages (existing or new, at or prior to registration or issuance stages) will be made available on the GCC website.
8. The requirements provided in this document (Validation and Verification Standard) shall always be read in conjunction with the GCC regulatory documents including, Definitions, Program Framework, Program Manual, Program Process, Project Standard, Standard on Corsia Eligibility for Projects and issuances, Standard on Article 6.2 Eligibility for Projects and issuances, Standard on ICVCM Eligibility for Projects and issuances, Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs and other regulatory documents referred to in this document.

⁴ While using any GCC document, the terms/definitions/Acronyms and the names of the regulatory documents referred have their first letter in capitals (e.g., Project Standard).

⁵ Regular Track project are non-NbS and non-CCS activities. The activities fall under sectoral scopes 1-13 are eligible for regular track. The activities under sectoral scopes 14-15 are eligible for NbS track and activities under sectoral scopes 16 are eligible for Technological Reduction/Removal track (CCS).

⁶ In accordance with the Project Standard

⁷ https://www.icao.int/environmental-protection/CORSIA/Documents/ICAO_Document_09.pdf

⁸ Subject to finalization of all regulatory setup for operationalizing GCC 2.0 workflow.

4 General Validation and Verification Requirements

9. The general requirements of the VVS are mostly based on International Standards ISO 14064-2 and ISO 14064-3, whereas the GCC Rules define specific requirements in subsequent sections.
10. The Validation and Verification of Project Activities by an approved VVB (hereinafter referred to as GCC VVB) is a pre-requisite for Project Owners⁹ (Focal Point) those who intend to submit projects for registration and issuance of ACCs under the GCC Program.
11. The GCC VVB shall follow the principles that guide the preparation, execution, and reporting of validation and verification activities:
 - (a) **Independence:** The GCC VVB shall maintain complete independence from the Project Activity being validated or verified, remain unbiased, and avoid conflicts of interest. The GCC VVB shall maintain objectivity throughout the validation or verification to ensure that the findings and conclusions are solely based on evidence obtained during the validation or verification.
 - (b) **Ethical Conduct:** The GCC VVB shall demonstrate ethical conduct characterized by trust, integrity, confidentiality, and discretion throughout the validation or verification.
 - (c) **Fair Reporting:** The GCC VVB shall present all validation or verification activities, findings, conclusions, and reports truthfully and accurately. The GCC VVB shall report significant obstacles encountered during the validation or verification, as well as unresolved, diverging opinions among validators or verifiers, the project owner(s), or the focal point.
 - (d) **Professionalism:** The GCC VVB shall exercise due professional care and judgement, reflecting the importance of the task and the confidence placed in them by project owners and intended users of the validation and or verification report. The GCC VVB shall have the necessary skills, competencies, and adequate resources to undertake the validation and verification.
12. The GCC VVB shall assess that the Project Owners provide sufficient and appropriate information on the Project Activity in the project documents, such PSF and PMR. This disclosure shall be done in a truthful manner, allowing intended users of PSF and PMR to make decisions with reasonable confidence.
13. The GCC VVB shall safeguard proprietary or confidential information identified as such by the Project Owners and shall not disclose it without the written consent of the information provider, except as required by national law. However, information used on additionality (except financial information) and baseline determination, environmental and social safeguards, and no-harm assessment, and contribution to UN SDGs shall not be considered as proprietary or confidential and shall be disclosed publicly.

5 Specific Validation and Verification Requirements

14. The requirements of the GCC Program are in addition to the requirements of ISO 14064.

⁹ The 'Project Owner' in this document shall mean a single focal point (a registered legal entity) among Project Owners which has been authorized by the legal owner to act on its behalf for managing the project and/or to be an accountholder in the GCC/S&P Global Registry having the ownership of ACCs or both as has been described in the signed Letter of Authorization submitted to GCC Program. For the purpose of this document, 'Project Owner' shall always be read and understood as 'Project Owner and its authorized focal point and accountholder in the GCC/S&P Global Registry'.

The specific mandatory requirements of Validation and Verification are stipulated in the VVS (this document), applicable CDM/GCC methodologies and tools, and other relevant regulatory documents applied by the Project Owners. The GCC VVB shall refer to APPENDIX 1 of this document, which links the ISO 14064-3 requirements with Project Activity Validation and Verification.

15. When applying this VVS, the GCC VVB shall also ensure compliance with the applicable requirements stipulated in the GCC Program Manual, Program Processes, Project Standard, applied Methodologies, and methodological Tools. Further, compliance shall also be ensured with Standards¹⁰ applied to obtain market labels (C+, CA+, CCP+, AD+), Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs, and other applicable regulatory requirements.
16. The verification of GHG emission reductions or removals from the subsequent monitoring period of a registered Project Activity must be conducted by a GCC VVB different from the one that carried out the validation or renewal of the crediting period or PRC under prior approval track of the same project activity. Please refer to Appendix 2 for more information.
17. The GCC VVB shall confirm that the GCC Project Activity:
 - (a) Results in GHG emission reductions or removals (ACCs) that are additional to those that would have occurred in the absence of the Project Activity; applies GCC Rules¹¹ including the Project Standard, applicable methodology(ies), tools and other applicable regulatory documents.
 - (b) Complies with the applicable requirements of NbS as stipulated in the Project Standard, applied methodology, tools, and relevant documents to achieve NbS labels (NR or NR+);
 - (c) Complies with the applicable requirements for Technological Reduction/Removal as stipulated in Project Standard, applied methodology, tools and relevant documents to achieve Technological Reduction/Removal labels (TR+);
 - (d) Meets the legal requirements¹² of the host Country, including those related to environment and social compliance, does not result in any harm to the environment and society based on the applied GCC Environmental and Social Safeguards Standard;
 - (i) The Environmental No-harm Label (E_L);
 - (ii) The Social No-harm Label (S_L).
 - (e) Complies with the applicable requirements of additional voluntary labels as stipulated in the Project Standard and other relevant regulatory documents example, the project activity:
 - (i) Complies voluntarily with environmental and social best practices followed for the aspects related to significant risk to the environment and society beyond legal compliance, by applying GCC Environmental and Social Safeguards Standard,

¹⁰ Standard on CORSIA eligibility of Projects and Issuances, Standard on Article 6.2 eligibility of Projects and Issuances, Standard on ICVCM eligibility of Projects and issuances

¹¹ "GCC Rules" means the rules and requirements set out by the GCC Program and available on the GCC public website <http://www.globalcarboncouncil.com/resource-centre/>.

¹² The projects activity meets minimum requirements to be eligible under GCC Program 2.0 that it is in compliance with the legal requirements related to Environment (E_L) and Social (S_L).

- The Environmental No-harm Label (E_{BL}); and
 - The Social No-harm Label (S_{BL}).
- (ii) Contributes voluntarily to achieving the United Nations Sustainable Development Goals (SDGs), by applying the GCC Project Sustainability Standard:
 - (iii) Complies voluntarily with the applicable requirements of CORSIA as stipulated in 'Standard on CORSIA Eligibility of Projects and Issuances' to achieve CORSIA label (C+).
 - (iv) Complies voluntarily with the applicable requirements of Article 6.2 as stipulated in 'Standard on the Article 6.2 Eligibility of Projects and Issuances' to issue Corresponding Adjustment label (CA+).
 - (v) Complies voluntarily with the applicable requirements of ICVCM as stipulated in 'Standard on ICVCM Eligibility for Projects and Issuances' to issue ICVCM label (CCP+, AD+)
18. At the validation stage, the GCC VVB shall evaluate the requirements of the applied labels in accordance with GCC Rules. The VVB may request the GCC to assign indicative labels based on those applied by the project owner(s) and those expected to be achieved by the project activity. It should be noted that the labels may differ at the verification stage of the project activity.

5.1 Validation and Verification Scope

19. For the GCC Program, a third-party independent Validation and Verification of the Project Activity is required to be conducted by an approved VVB at different stages in the GCC project cycle.
- (a) Requests for Registration (RFR);
 - (b) Request for Issuance (RFI);
 - (c) Post-Registration Changes (PRC)
 - i. Validation of PRC under Prior Approval Track
 - ii. Verification of PRC under Issuance Track;
 - (d) Renewal of Crediting Period (RCP); and
 - (e) Verification of Corresponding Adjustments (VCA)
20. GCC VVB shall conduct Validations and Verifications of GCC Project Activities based on the rules as stipulated in the:
- (a) International Standards ISO 14064-2 and ISO 14064-3, which provide a broad framework and requirements;
 - (b) Validation and Verification Standard (this document), which provides specific requirements of the GCC Program, for validating/verifying a Project Activity on various mandatory aspects, including emission reduction/removals, sustainability, environmental and social no-harm criteria, and voluntary aspects, including best environmental and social practices, eligibility for CORSIA, Article 6.2 or ICVCM; and
 - (c) The following specific documents:
 - (i) Program Framework and Program Manual, which provides a broad overview of the overall GCC Program and the importance of third-party Validation and Verification;
 - (ii) Procedure for Approval of VVBs, which provides requirements for selecting

- the Validation and Verification team;
- (iii) Project Standard, which provides the specific requirements applicable to Project Activities as contained in the project documentation package, including the Project Submission Form and the Project Monitoring Report Form;
- (iv) Applicable GCC/CDM methodologies and tools, along with relevant clarifications provided by GCC; and
- (v) Program Processes, which provides a broad overview of the overall process of Validation and Verification for registration and issuance.

5.2 Validation and Verification Approach

21. GCC VVB shall select a competent team to perform Validation and Verifications for GCC Project Activities as required in the Procedure for Approval of VVBs.
22. In carrying out Validation and Verifications, GCC VVB shall:
 - (a) Follow this VVS and integrate its provisions into the GCC VVB's own quality management systems;
 - (b) Apply the most recent applicable GCC rules and decisions as of the reference date stipulated by the Project Standard, Environment and Social Safeguard Standard, Project Sustainability Standard, Standard on Corsia Eligibility for Projects and issuances, Standard on Article 6.2 Eligibility for Projects and issuances, Standard on ICVCM Eligibility for Projects and issuances, Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs and other relevant documents;
 - (c) Determine whether or not each GCC Project Activity meets all applicable GCC rules and requirements, including those specified in the Project Standard, applied methodologies/methodological tools, and any other relevant standards;
 - (d) Assess the accuracy, conservativeness, relevance, completeness, consistency, and transparency of the information provided by the Project Owners in the project documents (e.g., PSF, PMR) and as required by the Project Standard;
 - (e) Determine whether information provided by the Project Owners is reliable and credible, and obtain relevant applicable information from external sources such as decisions taken by the host country and information available for the project sector.
 - (f) Apply consistent Validation and Verification criteria:
 - (i) To the requirements of the selected methodologies and other applied methodological tools and relevant GCC Standards throughout the crediting period(s);
 - (ii) To GCC Project Activities with similar characteristics, such as a similar application of the selected methodologies and other applied methodological tools, use of technology, time period, or region;
 - (iii) To expert judgements, over time and among GCC Project Activities;
 - (g) Base their findings and conclusions on objective evidence and conduct all Validation and Verification activities in accordance with GCC rules and procedures;
 - (h) Not omit any evidence that is likely to alter the Validation and Verification opinion;
 - (i) Check geo-coordinates at the site and take site snaps of all the major equipment,

name plate, monitoring meters, opening/closing, and stakeholders' meetings/interactions;

- (j) Present information in the Validation and Verification report in a factual, neutral, and coherent manner and document all assumptions, provide references to background material, and identify changes made to the documentation; and
- (k) Safeguard the confidentiality of all information obtained or created during the Validation and Verification.

5.3 Compliance with GCC Rules

- 23. In carrying out Validation and Verification work, GCC VVB shall use and determine compliance with the valid version of applicable GCC rules¹³ including the standards, methodologies, methodological tools, guidelines, and other regulatory documents approved and required by the GCC Program, on the reference date stipulated by the Project Standard.

5.4 Use of applicable Forms and Templates

- 24. GCC VVB contracted to conduct Validation for registration of a proposed GCC Project Activity, post-registration changes under prior approval track, or renewal of crediting period of a registered GCC Project Activity shall prepare a Validation Report using the valid version of the relevant latest Validation Report form/template applicable to the specific project type.
- 25. GCC VVB contracted to conduct verification and certification for the implementation of the GCC project activity, post-registration changes under issuance track, monitored GHG emission reduction/removal for specified monitored periods, or corresponding adjustments shall prepare a Verification and Certification Report using the valid version of the relevant latest Verification Report form/template applicable to the specific project type.
- 26. When completing the Validation Report and Verification/Certification Report, the GCC VVB shall follow the instructions for completing the Validation/Verification Report within the Validation/Verification templates.

5.5 Use of applicable Global Warming Potentials

- 27. GCC VVB shall determine whether global warming potentials (GWPs) were correctly applied in the PSF and in the Project Monitoring Report (PMR), in accordance with the relevant requirements in the Project Standard and other Standards.

6 GCC Validation Prior to Request for Registration

6.1 General Validation requirements

- 28. Validations shall be conducted prior to Project Registration, with the aim of providing an independent evaluation of proposed GCC Project Activities (against the requirements of the GCC rules) on the basis of the information provided in the Project Submission Form (PSF) and other submitted documents.

¹³ See footnote 5

6.1.1 Objective of Validation

29. The GCC VVB shall conduct thorough and independent ex-ante assessments of proposed GCC Project Activities with respect to commitments and targets based on forecasted GHG emission reductions or net anthropogenic GHG removals, sustainability and environmental and social no-harm, applied CORSIA eligibility, corresponding adjustment, Core Carbon Principles, and applicable GCC rules and requirements.

6.1.2 Validation Approach

30. In carrying out Validations, GCC VVB shall:
- (a) Determine whether proposed GCC Project Activities comply with ISO 14064-2 and ISO 14064-3 and GCC rules and requirements; and
 - (b) Assess the claims and assumptions in PSFs, including the applicable project Types (A, B, C, or D). The evidence used in such assessments shall not be limited to that provided by the Project Owner(s).
 - (c) Validate the requirements for certification labels as per the applicable standards.

6.1.3 Selection of Methodologies

31. The GCC VVB shall validate the applicability of the methodology/tool for the project activity vis-à-vis other methodological requirements if they have been satisfactorily applied by the Project Owners.
32. If the GCC VVB cannot determine the applicability of a selected methodology, methodological tool, and/or standardized baseline to the proposed GCC project activity, the GCC VVB shall request a clarification on the applicability in accordance with the 'Procedure for Development, Revision and Clarification of Methodologies and Methodological Tools'. The GCC VVB shall conduct an assessment to ensure that the request is not submitted with the intention of revising the selected methodology, methodological tool to expand their applicability.
33. The GCC VVB shall apply specific guidance and/or clarifications provided by the GCC with respect to the approved methodologies and other regulatory documents that are applied by the Project Owners.
34. The GCC VVB may seek guidance from GCC on the acceptability of a deviation from a selected approved methodology or methodological tool prior to the submission of a request for registration if the GCC VVB, when performing validation for the proposed project activity, or upon request from the Project Owner(s) finds that, due to a project-specific issues, revision of the methodology and/or methodological tool would not be required to address the issue¹⁴.
35. The GCC VVB shall submit to the GCC an assessment of the deviation case, including a

¹⁴ Examples of project-specific issues include, but are not limited to, the following:

- a) The methodology requires measurements using instrumentation of certain specifications or using a certain method. The Project Owner(s) of the proposed project activity identify a difficulty in acquiring the specified instrumentation or difficulty in implementing the measurement method; however, they can achieve comparable accuracy of measured parameters using an alternative instrumentation or measurement method;
- b) A proposed project activity does not have access to the data sources specified by the methodology for a certain parameter; a different source of data can be accessed by the project activity to estimate the parameter with equal reliability and accuracy;
- c) A minor deviation is sought for a project-specific situation, which is well justified and conservative.
- d) A conservative estimation technique or default factor suggested addressing uncertainties related to project-specific situations, which are not addressed in the methodology. For example, a well-justified conservative uncertainty factor proposed to be used in equations of baseline emissions to address uncertainties in the real-life situation during the crediting period.

demonstration that the deviation does not require revision of the selected methodology or methodological tool and shall include a description of the impact of the deviation on GHG emission reductions or net anthropogenic GHG removals by the proposed project activity in accordance with the GCC Project Standard and Program Process.

36. Alternatively, if the GCC VVB considers that a revision of the selected methodology or methodological tool would be required to address the project situation then the GCC VVB may conclude the validation or may request the Project Owner(s) to submit a request for revision in methodology or a new methodology in accordance with 'Procedure for Development, Revision and Clarification of Methodologies and Methodological Tools'.

6.1.4 Validation using Standard Auditing Techniques

37. GCC VVB shall assess the information provided by Project Owner(s) and comments provided by stakeholders during the global stakeholder consultation (GSC) process.

38. In assessing this information, GCC VVB shall apply the means of validation as specified in ISO 14064-2 and ISO 14064-3, this Validation and Verification Standard, and, where appropriate, standard auditing techniques, including, but not limited to:

- (a) Document review, involving:
 - (i) A review of data and information;
 - (ii) Cross checks between the information provided in the PSF and information from sources other than those used; if available, the GCC VVB's sectoral or local expertise; and, if necessary, independent background investigations;
- (b) Follow-up actions (e.g., on-site inspection and telephone or video-call or e-mail interviews), including:
 - (i) Interviews with relevant stakeholders in the project Host Country, such as personnel with knowledge of the project design and implementation; and
 - (ii) Cross-checks between information provided by interviewed personnel (i.e., by checking sources or other interviews) to ensure that no relevant information has been omitted;
- (c) Reference to available information related to projects or technologies similar to the proposed GCC Project Activity under validation;
- (d) Review, based on legal requirements of the host Country, including those related to environment and social compliance;
- (e) Review, based on the selected methodologies and applied methodological tools, of the appropriateness of formulae and accuracy of calculations;
- (f) Sampling approaches in accordance with the CDM¹⁵ Standard "Sampling and surveys for CDM project activities and programme of activities"; and
- (g) Review of the applied claims regarding the voluntary certification labels (E_{BL}, S_{BL}, SDG+, C+, CA+, CPP+, and/or AD+).

6.1.5 Criteria for Site Visits

39. It is mandatory for GCC VVB to conduct on-site visits and inspections by a competent team (at least a lead auditor, technical expert, and local expert) during Validation for proposed GCC Project Activities if:
- (a) The Project Activity's estimated average annual GHG emission reductions or net anthropogenic GHG removals are more than 100,000 t CO_{2eq};
 - (b) There is pre-project information that is relevant to the registration requirements for the Project Activity, and that may not be traceable post registration; or

¹⁵ CDM Rules and requirements: <https://cdm.unfccc.int/Reference/index.html>

- (c) In the case of Type C & Type D (NbS / TR Projects).
40. For cases where the stipulations in paragraph 39 above are not applicable, on-site visit/inspections for Validation are optional. If an on-site visit/inspection is not performed, the GCC VVB shall describe the alternative means of validation used and justify that they are sufficient for validation purposes.
41. For multiple sites, the GCC VVB shall conduct a remote site audit of all the sites and based on the risk assessment, may plan to visit to the sample sites where applicable. GCC VVB shall justify the selection of site (s) and means of validation.
42. Where no specific means of validation is specified in this standard, GCC VVB shall apply the standard auditing techniques described in section 6.1.4.

6.1.6 Non-conformities during Validation

43. If the GCC VVB identifies issues that require further elaboration, research or expansion in order to determine whether the Project Activity meets GCC rules and requirements and can achieve credible GHG emission reductions or net anthropogenic GHG removals and/or mandatory and voluntary certification labels (E_L, S_L, E_{BL}, S_{BL}, SDG+, C+, CA+ or CCP+, AD+), the GCC VVB shall ensure that these issues are accurately identified, formulated, discussed and concluded in the Validation Report.
44. The GCC VVB shall raise a corrective action request (CAR) if any of the following situations occur:
- (a) The Project owner(s) have made mistakes that influence the ability of the proposed GCC Project Activity to achieve real, measurable, verifiable, and additional GHG emission reductions or net anthropogenic GHG removals;
 - (b) Applicable GCC rules and requirements have not been met;
 - (c) There is a risk that GHG emission reductions or net anthropogenic GHG removals cannot be monitored or calculated post-implementation;
 - (d) There is a risk that the claims made in the PSF regarding contributions to SDGs may not be achieved or cannot be demonstrated; or
 - (e) There is a risk that the claims made in the PSF regarding environmental and social safeguards may not be effective, or that the Project Activity may lead to no harm to the environment and/or society.
 - (f) There is a risk that the project activity having claims made in PSF regarding CORSIA, Corresponding Adjustment, or Core Carbon Principles label may not qualify for the relevant eligibility requirements wherever applicable.
45. The GCC VVB shall raise a clarification request (CL) if information in the PSF is lacking or is insufficiently clear to determine whether the applied methodology, tools or applicable GCC rules and requirements have been met.
46. If the PSF contains confidential or proprietary information, the GCC VVB shall ensure the Project Owner(s) has submitted documentation in the following two versions:
- (a) A version in which all parts containing confidential/proprietary information are redacted (e.g. by covering those parts with black ink) so that the version can be made publicly available without displaying confidential/proprietary information;
 - (b) A version containing all information that is to be treated as confidential /proprietary by all parties handling this documentation (VVBs, GCC operation team, external experts, and GCC Steering Committee).

47. Information used to demonstrate additionality (except financial information), to describe the application of the selected methodologies, the other applied regulatory documents and to support an environmental or social impact assessment shall not be considered proprietary or confidential, hence the GCC VVB shall ensure that any data, values and formulae included in electronic spreadsheets have been provided and shall be made accessible and verifiable.
48. The GCC VVB shall raise a forward action request (FAR) to identify issues related to project implementation that require review during the first or subsequent Verification of the proposed GCC Project Activity e.g., CORSIA eligibility, Corresponding Adjustment, and eligibility to CCP+, AD+. The GCC VVB shall not raise a FAR that relates to GCC rules and requirements for registration of the Project Activity.
49. The GCC VVB shall resolve or “close out” CARs and CLs only if the Project Owner(s) modifies the project design, rectifies the PSF, and/or provides additional explanations or evidence that satisfy the GCC VVB’s concerns. If this is not done, the GCC VVB shall not finalize and submit a Validation Report for the proposed GCC Project Activity, or may issue a negative validation opinion to the project activity.
50. The GCC VVB shall report on all CARs, CLs, and FARs in its Validation Report. This report shall explain the issues raised, the responses provided by the Project Owner(s), the means of validation of such responses, and references to any resulting changes in the PSF.

6.1.7 Validation requirements for Regular project activities

51. In accordance with the Project Standard, the GCC VVB shall validate the following information for the Project Activities, inter alia:
 - (a) Demonstration of prior consideration of the ACCs
 - (b) Identification of project types and bundling;
 - (c) General project eligibility criteria of the applied methodology(ies) and tools;
 - (d) Deviation from the applied methodology, if any;
 - (e) General requirements related to designing, implementing, and monitoring;
 - (f) Specific requirements related to
 - (i) Project Description
 - (ii) Ownership of the project activity and ACCs
 - (iii) Project start date
 - (iv) Project Crediting Period
 - (v) Project Scale
 - (vi) Project Location
 - (vii) Project Boundary
 - (viii) Project Additionality
 - Legal Requirement Test
 - Additionality Test
 - (ix) Baseline Scenarios
 - (x) Estimated Emission Reduction/removal
 - (xi) Project Monitoring

- (xii) Avoidance of double counting
 - (xiii) De-bundling of a large project activity
 - (xiv) Local and Global Stakeholder Consultation
 - (xv) Project Records and Information
52. The GCC VVB shall cross-check the information, input values, and sensitivity analysis provided in the PSF, supporting evidence, and sources other than those used in the PSF by using sectoral and local expertise, and if necessary, the GCC VVB shall conduct independent background investigations.
53. The GCC VVB, to validate the calculations carried out for any investment analysis, shall:
- (a) Assess, where applicable, the sensitivity analysis by the project owners to determine under what conditions variations in the result would occur, and the likelihood of these conditions.
 - (b) Evaluate the accuracy and appropriateness of the financial indicators selected by the project owners. This includes conducting a thorough assessment of all parameters and assumptions used in their calculations, drawing on available evidence, and applying expertise in relevant accounting practices.
 - (c) Cross-check the parameters against evidence such as contracts, purchase orders, work orders, and third-party or publicly available sources, such as invoices and price indices.
 - (d) Review, as needed, feasibility reports, public announcements, and annual financial reports related to the proposed project and its owners.
 - (e) Verify the correctness of the computations documented by the project owners.
 - (f) Assess, where applicable, the sensitivity analysis conducted by the project owners to identify under what conditions variations in results may occur and the likelihood of those conditions.
54. The GCC VVB shall cross-check the sensitivity analysis of key input values used in investment analysis at the time of investment decision, with actual available data in case the project activity has already been commissioned before the site visit. The GCC VVB shall conclude the findings in the validation report.
55. The GCC VVB shall collect pictorial evidence and video evidence from the site visit and upload them on the GCC 2.0 Project Portal during submission of their validation Opinion. The guidelines on the pictorial evidence are given on the upload section of the GCC 2.0 Project portal.
56. A GCC VVB's written Validation conclusion is called a Validation Opinion. The written reasonable assurance by a GCC VVB, based on a Validation Opinion, is called a Project Validation Statement. The GCC VVB shall submit Validation Reports having a validation statement to the GCC Program and to Project Owners.
57. The GCC VVB shall confirm the Project Activities:
- (a) Comply with GCC rules and requirements;
 - (b) Are expected to achieve the estimated real, measurable, and additional GHG emission reductions (ACCs) indicated in the PSF;
 - (c) Comply with legal requirements and are expected to provide safeguards against

negative environmental/social impacts and will not cause any harm to the environment (E_L) or/and society (S_L);

- (d) Depending upon the Project Owner(s)'s selections in the PSF, may also state that Project Activities:
- (i) Have voluntarily implemented additional safeguards or best practices that are expected to provide protection against any negative environmental/social impacts and will not cause any harm to the environment (E_{BL}) or/and society (S_{BL}); and
 - (ii) Are expected to contribute to the achievement of United Nations Sustainable Development Goals and have targeted a specific SDG certification label (Bronze, Silver, Gold, Platinum, or Diamond), as committed to voluntarily in the PSF.
 - (iii) Are expected to achieve the intended CORSIA market eligibility label (C+ for pilot phase, first phase as applicable), indicating the compliance period (2021-23 for pilot phase, 2024-26 for first phase) respectively in accordance with 'Standard on CORSIA eligibility of Projects and Issuances'.
 - (iv) Are eligible to append Article 6.2 Eligible Emission Units label (CA+) in accordance with 'Standard on Article 6.2 Eligibility of Projects and Issuances'.
 - (v) Are eligible to append the Core Carbon Principles label (CCP+, AD+) in accordance with 'Standard on ICVCM Eligibility of Projects and Issuances'.

6.2 Validation requirements for NbS project activities

58. The GCC VVB shall assess mutatis mutandis all general requirements or requirements for Regular track projects contained in the above sections, and NbS specific requirements contained in this section and the GCC Project Standard.
59. The NbS requirements stated in this section shall take precedence in case any requirement in the above sections conflicts with this section.
60. The GCC VVB shall assess the eligibility of land under the control of project owner(s) and description of the proposed NbS project activity described by the project owner(s) in accordance with applicable requirements for NbS project activities in the GCC Project Standard and applied methodologies.
61. The GCC VVB shall assess the eligibility of the NbS project activities, project boundary, application of methodologies and standard baselines, start date, crediting period, duration of NbS projects, monitoring, ensure permanence, address non-permanence risk including carbon reversal events, harvest events, environment and socio-economic impacts described by the Project Owner(s) in accordance with requirements for NbS projects in the GCC Project Standard and applied methodology.
62. The GCC VVB shall request GCC an additional intended label (NR or NR+) for NbS project activity for nature-based removals of GHGs.

6.3 Validation requirements for CCS project activities

63. The GCC VVB shall assess, mutatis mutandis, all requirements for Regular track projects contained in the above sections, and CCS specific requirements contained in this section.
64. The CCS requirements stated in this section shall take precedence in case any

requirement in the above sections conflicts with this section.

65. The GCC VVB shall assess the description of the proposed CCS project activity described by the project owner(s) in accordance with applicable requirements for CCS project activities in the GCC Project Standard, Guidance for Geological CO₂ Storage, and applied methodologies.
66. The GCC VVB shall assess eligibility of activity, project boundary, application of methodology, host country requirements, selection and characterization of the geological storage sites, risk and safety assessment, start date, crediting period, transfer of ownership of a GCC TR project, baseline determination, ensure permanence, address non-permanence risk liability, environmental and socio-economic impacts described by the Project Owner(s) in accordance with requirements for CCS projects in the GCC Project Standard, Guidance for Geological CO₂ Storage and applied methodologies.
67. The GCC VVB shall confirm on the request made by Project Owner(s) for the GCC additional intended label (TR+) for CCS project activity for Technological Reduction/removal of GHGs.

7 GCC Verification Prior to Request for Issuance

7.1 General Verification Requirements

68. Verifications are conducted by GCC VVB prior to GCC ACC Issuance and aim to provide periodic independent evaluation and ex-post determination of monitored and reported GHG emission reduction/removals that have occurred because of implementing the registered GCC Project Activity during the specified monitoring period. Reported GHG emission reduction/removals are checked against the requirements in the GCC rules and requirements, and the information provided in the registered project documents, including the Project Submission Form, Validation Report, applied version of the Methodology and Tool, Project Monitoring Report, any outstanding FAR issued by the VVB during project validation, and other submitted documents.

7.1.1 Objective of Verification

69. GCC VVB shall conduct thorough and independent ex-post assessments of the implementation of Project Activities, reported GHG emission reductions or net anthropogenic GHG removals, sustainable development contributions achieved, and environmental and social no-harm, CORSIA eligibility, corresponding adjustment, and core carbon principles performance by registered GCC Project Activities, against applicable GCC rules and requirements.

7.1.2 Verification Approach

70. In carrying out Verifications, GCC VVB shall:
 - (a) Determine whether registered GCC Project Activities comply with GCC rules and requirements;
 - (b) Not perform Verifications for registered GCC Project Activities for which they have performed a GCC Validation or CDM validation (prior to CDM registration for type B projects);
 - (c) Ensure that the site visit is conducted after the publication of the Project Monitoring Report on the GCC Project Portal/S&P Global website (applicable for 1st Monitoring period only);
 - (d) Assess both quantitative and qualitative information on GHG emission reductions

- or net anthropogenic GHG removals provided in the project documentation (PMR and Emission Reduction calculation sheet);
- (e) Assess and determine whether the implementation and operation of registered GCC Project Activities, and the steps taken to report GHG emission reductions or net anthropogenic GHG removals, comply with registered PSF and applied methodology;
 - (f) Collect pictorial and video evidence during the site visit on the main equipment installed and interaction with local stakeholders. The evidences are to be uploaded on the GCC 2.0 Project Portal along with the Request of Issuance.
 - (g) Assess whether data collection systems used meet the monitoring plan requirements provided in the registered PSF and indicated in the applied methodologies and tools. Also assess if any FAR was raised during previous verifications and is pending resolution.
 - (h) Refer to the following documents:
 - (i) The registered PSF, including the monitoring plan;
 - (ii) The Validation Report;
 - (iii) Previous Verification Reports, if any;
 - (iv) The applied methodology(ies) and the other applied methodological tools;
 - (v) Any other data, information, and references relevant to the GHG emission reductions or net anthropogenic GHG removals resulting from the registered GCC Project Activity (e.g., IPCC reports, data on electricity generation in the national grid, laboratory analyses, calibration reports, and national regulations).

71. In addition to Paragraph 69, the GCC VVB shall verify the requirements for certification labels as per the applicable standards.

72. While reviewing the monitoring documentation, the GCC VVB shall determine whether or not the Project Owner(s) have addressed all FARs identified in the Validation Report or previous Verification Reports or CDM Verification Reports (for type B projects).

7.1.3 Quality of Evidence

73. When verifying reported GHG emission reductions or net anthropogenic GHG removals, the GCC VVB shall confirm that there is an audit trail that contains evidence and records that validate or invalidate stated figures. The audit trail shall include the source documents that form the basis for assumptions and other information underlying the GHG data.

74. When assessing the audit trail, the GCC VVB shall:

- (a) Address whether sufficient evidence is available, both in terms of reporting frequency (time period between evidence) and coverage (the full monitoring period);
- (b) Address the source and nature of the evidence (external or internal, oral or documented);
- (c) Cross-check the information provided in Project Monitoring Report (PMR) against other sources (such as comparable information, where available, from sources other than those used in the PMR) to determine whether the stated figures are correct.

75. The GCC VVB shall only certify GHG emission reductions or net anthropogenic GHG removals that are based on verifiable evidence.

7.1.4 Application of Materiality

76. Materiality, as defined in ISO14064-3, shall be applied in the context of the GCC Program. The materiality thresholds stipulated in the 'Standard: Article 6.4 validation and verification standard for Projects' shall be applicable.

7.1.5 Verification using Standard Auditing Techniques

77. The GCC VVB shall assess information provided by Project Owner(s). In assessing the information, the GCC VVB shall apply the means of verification as specified in ISO 14064-2 and ISO 14064-3, this Validation and Verification Standard and, where appropriate, standard auditing techniques, including, but not limited to:

- (a) Document review, involving:
 - (i) A review of data and information;
 - (ii) A review of the registered PSF, its monitoring plan, and the applied methodology(ies) and tools, paying particular attention to the frequency of measurements, the quality of metering equipment including calibration requirements, and quality assurance and quality control procedures;
 - (iii) An evaluation of data management, quality assurance procedures and the quality control system in the context of their influence on the calculation and reporting of GHG emission reductions or net anthropogenic GHG removals;
 - (iv) Cross checks between the information provided in the documentation and information from sources other than those used; if available, the GCC VVB's sectoral or local expertise; and, if necessary, independent background investigations;
- (b) On-site visit and inspection taking into account the criteria for site visit for verification involving:
 - (i) An assessment of the implementation and operation of the registered GCC Project Activity as per the registered PSF or any approved revised PSF;
 - (ii) A review of information flows for generating, aggregating and reporting monitored parameters;
 - (iii) Interviews with relevant personnel, local stakeholders, indigenous people and local communities (IPLCs) or relevant government/non-government entities to determine whether the operational and data-collection procedures have been implemented in accordance with the registered PSF and its monitoring plan;
 - (iv) Cross checks between information provided in the PMR and data from other sources, such as plant logbooks, inventories, purchase records or similar data sources;
 - (v) A check of the monitoring equipment including calibration performance and observations of monitoring practices against the requirements of the registered PSF, the applied methodology(ies) and other applied tools;
 - (vi) A review of calculations and assumptions made in determining the GHG data and GHG emission reductions or net anthropogenic GHG removals;
 - (vii) An identification of quality control and quality assurance procedures in place to prevent, or identify and correct, any errors or omissions in the reported monitoring parameters and emission reduction calculations;

- (viii) Sampling approaches in accordance with the CDM Standard “Sampling and surveys for CDM project activities and programme of activities¹⁶”; and
- (ix) An assessment of the claims regarding the voluntary certification labels (E_{BL}, S_{BL}, SDG+, C+, CA+ or CCP+, AD+) in accordance with relevant standards.

7.1.6 Criteria for Site Visits

78. It is mandatory for GCC VVB to conduct on-site visit and inspections by a competent team (at least a lead auditor, technical expert and local expert) during Verification for registered GCC Project Activities if:
- (a) It is the first Verification performed by the GCC VVB for the specific Project Activity; or
 - (b) More than three years have elapsed since the last on-site visit/inspection conducted for Verification for the Project Activity; or
 - (c) The Project Activity has achieved more than 300,000 t CO_{2eq} of GHG emission reductions or net anthropogenic GHG removals since the last Verification when an on-site visit/inspection was conducted.
79. For on-site visit inspections, GCC VVB may apply sampling approaches in accordance with the CDM Standard: Sampling and surveys for CDM project activities and programme of activities.”
80. For cases where the stipulations above paragraph 77 are not applicable, on-site visit inspections for Verification are optional. If an on-site inspection is not performed, the GCC VVB shall describe the alternative means of verification used and justify that they are sufficient for the Verification purposes.
81. If any issue related to the project design, including those attributable to the lack of on-site visits inspection during a previous verification, is identified during a Verification, the GCC VVB that detected the issue shall inform to Project Owner(s) to rectify it through the post registration change process in accordance with the Project Standard and Program Processes.
82. Where no specific means of verification is specified in this standard, GCC VVB shall apply the standard auditing techniques described in section 7.1.5.

7.1.7 Non-conformities during Verification

83. If the GCC VVB identifies issues related to the monitoring, implementation and/or operations of the registered GCC Project Activity that could impair the capacity of the Project Activity to achieve GHG emission reductions or net anthropogenic GHG removals, or influenced the monitoring and reporting of emission reductions or removals and/or certification labels (E_L, S_L, E_{BL}, S_{BL}, SDG+, C+, CA+, CCP+, AD+), the GCC VVB shall ensure that these issues are accurately identified, discussed, addressed and concluded in the Verification Report.
84. The GCC VVB shall raise a corrective action request (CAR) if any of the following situations occur:
- (a) Non-compliance with the registered PSF, its monitoring plan, the applied methodology(ies) and/or tools is discovered while reviewing the PMR; if the

¹⁶ Refer footnote 7

- monitoring and reporting have not been sufficiently documented by the Project Owner(s), and/or if the evidence provided to demonstrate conformity is insufficient;
- (b) Modifications to the implementation, operation and/or monitoring of the registered GCC Project Activity have not been sufficiently documented by the Project Owner(s);
 - (c) The PMR or documentation contains errors in applied assumptions, data or calculations of GHG emission reductions or net anthropogenic GHG removals that influence the quantity of emission reductions or removals reported;
 - (d) Issues identified in a FAR during Validation to be verified during the Verification or a previous Verification(s), has not been resolved by the Project Owner(s);
 - (e) Claims made in the PSF and PMR regarding SDG contributions have not been achieved or has not been demonstrated;
 - (f) Claims made in the PSF and PMR regarding environmental and social safeguards have not been achieved or effective or the Project Activity may lead to no harm to the environment and society.
 - (g) Claims made during the validation for CORSIA eligibility unit, corresponding adjustment or compliance to core carbon principles have not been demonstrated by the Project Owner(s).
 - (h) The PMR does not explicitly report the data from the bundled projects (e.g., bundle formation, disaggregated data from different meters etc)
 - (i) The emission reduction calculation sheet does not contain links/formulas to have traceability of emission reductions with the measured data (same frequency that was stated for recording in registered monitoring plan) and other monitored data with clear source of information in line with the registered monitoring plan and applied version of the methodology.
85. The GCC VVB shall raise a clarification request (CL) if information is lacking clarity or insufficient to determine whether the applicable GCC rules and requirements have been met.
86. The GCC VVB shall raise a forward action request (FAR) during Verification if monitoring and/or reporting requires attention and/or adjustment for the next verification period.
87. The GCC VVB shall close out CARs and CLs only if the Project Owner(s) rectifies the PMR and/or provides additional explanations or evidence that satisfy the GCC VVB's concerns. If this is not done, GCC VVB shall not submit a Verification Report for the specified monitoring period to GCC. If required, GCC VVB may issue a negative Verification Opinion to the project activities for the specific monitoring period.
88. The GCC VVB shall report on all CARs, CLs and FARs in its Verification Report. This report shall explain the issues raised, the responses provided by the Project Owner(s), the means of verification of such responses and references to any resulting changes in the PMR or supporting annexes.

7.1.8 Verification Requirements of Regular Project Activities

89. A GCC VVB's written conclusion regarding its Verification of a registered GCC Project Activity is called a Verification Opinion. The written assurance of emission reduction by a GCC VVB is called a Verification and Certification Statement. GCC VVB shall submit Verification Reports having such a statement to the GCC Program and to Project Owners.
90. The project owner may request to receive ARECs instead of ACCs in the project monitoring report for energy generation projects involving renewable sources. During the verification

process, the GCC VVB will evaluate all the GCC requirements for ACC issuance and ensure compliance before submitting the request for AREC issuance.

91. The GCC VVB shall confirm that the registered GCC Project Activity, during a specified monitoring period:
- (a) Has complied with GCC rules and regulations;
 - (b) Has been implemented as stated in the registered PSF;
 - (c) Has achieved the quantity of reported GHG emission reduction (ACCs or ARECs where applicable) as verified for Regular track,
 - (d) Has complied with legal requirements and provided protection against negative environmental/social impacts and will not cause any harm to the environment (E_L) or/and society (S_L);
 - (e) Depending upon the Project Owner(s)'s selections in the PSF, may also state that the Project Activity:
 - (i) Has implemented voluntarily safeguards/best practices that have provided protection against negative environmental/social impacts and the Project Activity does not cause any harm to the environment (E_{BL}) or society (S_{BL}); and
 - (ii) Has contributed to the achievement of the United Nations Sustainable Development Goals (SDGs) voluntarily committed to and targeted for a selected certification label (e.g., Bronze, Silver, Gold, Platinum, or Diamond), as defined in the registered PSF.
 - (iii) Has achieved CORSIA market eligibility label (C+ for pilot phase, first phase as applicable) indicating the compliance period (2021-23 for pilot phase, 2024-26 for first phase) respectively in accordance with 'Standard on CORSIA eligibility of Projects and Issuances'.
 - (iv) Are eligible to issue Article 6.2 Eligible Emission Units label (CA+) in accordance with 'Standard on Article 6.2 Eligibility of Project and Issuances'.
 - (v) Are eligible to issue Core Carbon Principles label (CCP+, AD+) in accordance with 'Standard on ICVCM Eligibility of Projects and Issuances'.

7.2 Verification requirements for NbS project activities

92. The GCC VVB shall assess mutatis-mutandis all requirements for Regular track projects contained in the above sections, and NbS specific verification requirements contained in this section.
93. The NbS verification requirements stated in this section shall take precedence in case any requirement in the above sections conflict with this section.
94. The GCC VVB shall assess and confirm the area of land for which the control over the project activity has been established by the project owner(s) since validation.
95. As a part of the first verification and certification report for an NbS project activity, the GCC VVB shall confirm that the boundary of the project activity geographically delineates exclusively the NbS project activity under the control of the Project Owner(s). For all verifications, the GCC VVB shall assess whether any carbon loss event has occurred in the project during the monitoring period and confirm that a Carbon Loss Event Notification

Form and, if applicable, a Carbon Loss Assessment Report has been submitted. The VVB will assess the accuracy and conservativeness of the carbon loss reported during the verification. In case where the VVB determines that a carbon reversal has happened, the VVB shall provide its assessment on the amount of reversal and whether the said reversal was within the control of the project owner(s). GCC allows for adjustment to the project boundary for carbon reversals not within the control of the project owner(s). If such adjustment to the project boundary has been opted for by the project owner(s) through a PRC, the VVB shall confirm the revised project boundary during the verification.

96. The GCC VVB shall submit a request for issuance for a given monitoring period to those NbS projects for which an increase in the verified net GHG reduction/removals calculated over the period under verification, after accounting for carbon reversals, buffer pool contributions, buffer pool replenishment and other contributions, if any is positive.
97. The GCC VVB shall confirm whether NR or NR+ label is to be issued to the NbS project activity. The GCC VVB shall confirm if Project Owner(s) has requested to change the intended label from NR+ label to NR label or vice versa after registration of the project activity via post registration changes. The GCC VVB shall provide an opinion to the suitability on the planned monitoring approach of the project for the permanence period corresponding to the monitoring period for which issuance is being requested.
98. The change of label from NR+ to NR is possible after first issuance but not vice versa.

7.3 Verification requirements for CCS project activities

99. The GCC VVB shall assess mutatis-mutandis all requirements for Regular track projects contained in the above sections, and CCS specific requirements contained in this section.
100. The CCS requirements stated in this section shall take precedence in case any requirement in the above sections conflicts with this section.
101. The GCC VVB shall
 - (a) Confirm whether the CCS project activity has been implemented as stated in the registered PSF;
 - (b) Determine whether monitoring was conducted in accordance with the registered monitoring plan and the provisions for monitoring set out in the 'Project standard', 'Guidance for Geological CO₂ Storage' and applied methodology;
 - (c) Determine whether the site development and management plan are being adhered to the requirements;
 - (d) Determine whether any significant deviations were observed during history matching and whether, in such a case, a recharacterization of the geological storage site, an update of the risk and safety assessment, an update of the environmental and socioeconomic impact assessments, a revision to the project boundary, and a revision to the monitoring plan have been conducted, as necessary, in accordance with the CCS-related provisions set out in the Project Standard and Guidance for Geological CO₂ Storage;
 - (e) Determine whether seepage occurred from the geological storage site of the registered CCS project activity during the verification period;
 - (f) In the case that such seepage occurred:
 - (i) Determine whether the remedial measures and plans described in the risk and safety assessment were implemented and effective;

- (ii) Determine whether a net reversal of storage occurred as a result of the seepage;
 - (g) In the case that a net reversal of storage occurred, quantify the amount of the net reversal of storage that occurred as a result of the seepage;
 - (h) Determine whether there have been any unintentional transboundary effects;
 - (i) Where applicable, determine whether the geological storage site has been successfully closed.
- 102. The GCC VVB shall check, for each verification period, whether the project owners(s) have carried out history matching and, where necessary, updated the numerical models used to characterize the geological storage site by conducting new simulations using the monitored data and information. The numerical models shall be adjusted in the event of significant deviations between observed and predicted behavior
- 103. Where the information prepared in accordance with the registered PSF and 'Guidance for Geological CO₂ Storage' indicates that the geological storage site no longer meets the requirements set out in section "Selection and characterization of the geological storage site", the GCC VVB shall provide a negative opinion on the verification.
- 104. The initial verification and certification of a registered CCS project activity may be undertaken at a time selected by the project owner(s). Subsequent verification and certification reports shall be submitted to the GCC not later than five years after the end of the previous verification period. Verification and certification shall continue beyond the end of the crediting period of the registered CCS project activity and shall only cease after the monitoring of the geological storage site has been terminated in accordance with the conditions for the termination of monitoring, as set out in the section "Monitoring" of the "Project Standard".
- 105. The GCC VVB shall assess selection and characterization of the geological storage sites, project boundary, risk and safety assessment, monitoring, liability, environmental and socio-economic impacts described by the Project Owner(s) in accordance with requirements for CCS projects in the GCC Project Standard and applied methodologies.
- 106. The GCC VVB shall request the GCC additional intended label (TR+) for CCS project activity for Technological Reduction/Removal of GHGs.

8 Post-Registration Change

8.1 Validation/Verification Requirements

- 107. The GCC VVB shall determine whether the revised PSF reflecting the post-registration changes was prepared in both track-change and clean versions and was completed using the valid version of the applicable PSF form.
- 108. The GCC VVB will determine based on the indicative list of PRC in Appendix 2 of the GCC Project Standard, and if it issues a positive opinion, the request for approval of a post-registration change shall be submitted either
 - (a) under the issuance track or
 - (b) under the prior-approval track or
 - (c) GCC Approval track

109. If the PRC is in accordance with the indicative list of Appendix 2 of the GCC Project Standard and if GCC VVB issues a positive opinion, it shall submit a request for approval of changes together with the submission of the request for issuance of ACCs.
110. If the PRC is not in accordance with the indicative list of Appendix 2 of the GCC Project Standard and if a GCC VVB issues a positive opinion, it shall submit a request for approval of changes prior to the submission of the request for issuance of ACCs.
111. If the GCC VVB determines that the proposed or actual post-registration changes to the registered GCC project activity do not comply with the relevant GCC rules and requirements, the GCC VVB shall issue a negative opinion.
112. If the project owner(s) used a later valid version of the PSF form for preparing the revised PSF than the version used for the registered PSF, the GCC VVB shall determine whether the information transferred to the later valid version of the form is materially the same as that in the registered PSF.
113. In its validation/verification report for the post-registration changes, the GCC VVB shall:
 - (a) Provide all its applied approaches, findings, and conclusions on:
 - (i) The compliance of the revised PSF with the valid version of the applicable PSF and other forms and instructions therein, as applicable;
 - (ii) Whether the information transferred to the later valid version of the PSF is materially the same as that in the registered PSF;
 - (iii) The requirements relevant to the proposed or actual post-registration changes are in the sections below.
 - (b) Include information on how:
 - (i) The proposed revisions ensure that the level of accuracy and completeness in the monitoring and verification process is not reduced as a result of the revision. The GCC VVB shall, using objective evidence, assess the accuracy and completeness of each proposed revision to the registered monitoring plan, including the frequency of measurements, the quality of monitoring equipment (e.g., calibration requirements, the quality assurance and quality control procedures).
 - (ii) The proposed revisions comply with all requirements of: (i) The applied methodologies, and the other applied regulatory documents; or (ii) The updated/changed methodologies including the standards, methodological tools and guidelines applied in accordance with the updated/changed methodologies, and/or the updated/changed standardized baselines if the applied methodologies and/or standardized baselines have been updated to a later valid version of them or changed to other methodologies or standardized baselines;
 - (iii) The findings of previous verification and certification reports, if any, have been taken into account.

- (c) State its opinion on:
- (i) A description of the proposed or actual changes as compared to the description in the registered PSF;
 - (ii) An assessment on when the changes occurred, reasons for these changes taking place, whether the changes would have been known prior to the registration of the GCC project activity, how the changes would impact on the overall operation/ability of the GCC project activity to deliver emission reductions or net anthropogenic removals as stated in the registered PSF, and whether the revised estimation of emission reductions due to the change takes into account the applicable limits in accordance with the “Project Standard” and other regulatory documents
 - (iii) An assessment regarding whether the changes would adversely affect the conclusions of the validation report used for project registration with regard to:
 - The applicability and application of (1) the applied methodologies, tools, and the other applied regulatory documents with which the project activity has been registered; (2) the later valid version of the applied methodologies, tools, and/or the other applied regulatory documents; or (3) other methodologies that the registered GCC project activity has updated/changed to;
 - The project boundary and any associated leakages due to the changes;
 - Compliance of the monitoring plan with the applied methodologies, tools, and other applied regulatory documents;
 - The level of accuracy of the monitoring compared with the requirements contained in the registered monitoring plan;
 - The additionality of the registered project activity;
 - The scale of the registered project activity in case small-scale methodology was applied.
- (d) State that the project activity:
- (i) is still not likely to cause any harm to the environment and/or society and complies with the Environmental and Social Safeguards Standard, and therefore requests the GCC Program to register the Project Activity, which is likely to achieve the requirements of the Environmental No-harm Label (E_L/E_{BL}) and the Social No-harm Label (S_L/S_{BL}); and
 - (ii) is still likely to contribute to the achievement of United Nations Sustainable Development Goals (SDGs), comply with the Project Sustainability Standard, and contribute to achieving a total of [XX] SDGs, which is likely to achieve the [XXXX]¹⁷ SDG certification label (SDG⁺).

¹⁷ SDG Certification labels: Bronze (level 1): contributes to 2 out of 17 SDGs; Silver (level 2): contributes to 3 out of 17 SDGs; Gold (level 3): contributes to 4 out of 17 SDGs; Platinum (level 4): contributes to 5 out of 17 SDGs; and Diamond (level 5): contributes to more than 5 SDGs.

- (iii) Is still likely to meet the requirements of CORSIA eligible units, comply with 'Standard on CORSIA eligibility of projects and issuances', and is likely to achieve CORSIA label (C⁺) wherever applicable;
- (iv) Is still likely to meet the requirements of corresponding adjustments, comply with 'Standard on Article 6.2 eligibility of projects and issuances', and is likely to achieve Article 6.2 label (CA⁺) wherever applicable;
- (v) Is still likely to meet the requirements of Core Carbon Principles, comply with 'Standard on ICVCM eligibility of projects and issuances', and is likely to achieve CCP+ label (CCP+, AD+) wherever applicable.

8.2 Temporary Deviations

- 114. The GCC VVB shall determine whether there is a temporary deviation from the monitoring plan in the registered PSF (hereinafter referred to as the registered monitoring plan) or the applied methodologies, deviations impacting the GHGs, deviations impacting the certification labels or market eligibility labels, and, if there is, determine whether the deviation complies with the relevant requirements in the GCC Project Standard.
- 115. If the GCC VVB identifies that the Project Owner(s) have deviated from the registered monitoring plan, the applied methodologies or the other applied GCC regulatory documents, the GCC VVB shall determine whether the Project Owner(s) have described the nature, extent and duration of the non-conforming monitoring period, and proposed alternative monitoring arrangements or applied the most conservative values approach referred in the 'GCC Project Standard' for the non-conforming monitoring period.
- 116. If the GCC VVB determines that the Project Owners(s) have proposed alternative monitoring arrangements for the non-conforming monitoring period, it shall determine whether the arrangements apply conservative assumptions or discount factors to the calculations to the extent required to ensure that GHG emission reductions or net anthropogenic GHG removals will not be overestimated as a result of the deviation and comply with the approach referred in the 'Project Standard'.
- 117. If the GCC VVB determines that the Project Owner(s) have applied the most conservative values approach referred to in the GCC Project Standard for the non-conforming monitoring period, it does not need to seek prior approval from the GCC.
- 118. For cases where a deviation from the registered monitoring plan, the applied methodologies may be applicable to the monitoring period under verification and part of the previous or subsequent monitoring period, the GCC VVB shall determine the exact period to which the deviation applies.
- 119. The GCC VVB shall state its opinion on whether the deviation(s) comply with the relevant requirements in the GCC Project Standard.

8.3 Permanent Changes

8.3.1 Corrections

- 120. If during the verification process, there is an error(s) identified in the registered PSF and other documents warranting that corrections are to be made to the project information, fixed ex-ante parameters or in estimated emission reductions/removals described in registered PSF and Validation Report, the GCC VVB shall determine whether the revised

PSF complies with the relevant requirements in the Project Standard.

121. If the GCC VVB identifies that the Project Owner(s) have made corrections to project information or parameters fixed at validation, the GCC VVB shall determine whether:
- (a) The corrected information is an accurate reflection of actual project information; and/or
 - (b) The corrected parameters are in accordance with the applied methodologies, the registered monitoring plan, and the other regulatory documents.
122. The GCC VVB shall state how the corrected information accurately reflects the actual project information and/or how the corrected parameters reflect the application of the applied methodologies, the registered monitoring plan, and the other GCC regulatory documents.

8.3.2 Change to the start date of the crediting period

123. If the Project Owner(s) wish to change the start date of the crediting period of the registered project activity, the Project Owner(s) can notify GCC, indicating the change in the PMR and the PRC change form
124. GCC VVB shall state its opinion on whether the change complies with the relevant requirements related to the changes to the start date of the crediting period in the GCC Project Standard.
125. The GCC VVB shall make special reference to the change in start date of the crediting period in the Verification Report and upload revised documents affecting the change, like PSF, ER calculation sheet, along with the request for issuance.

8.3.3 Change to the Project Design

126. The GCC VVB shall determine whether there are proposed or actual changes to the project design of a registered GCC project activity, and, if there are, determine whether the changes comply with the relevant requirements in the GCC Project Standard and other relevant standards.
127. In case of actual changes, the GCC VVB, by means of an on-site inspection and review of the submitted revised PSF by the Project Owner(s) that describes the nature and extent of the actual changes, determines whether this description accurately reflects the implementation, operation, and monitoring of the modified project activity.
128. By means of an on-site inspection or other means of validation, the GCC VVB shall assess the impacts of the actual changes on the monitoring plan, the level of accuracy of the monitoring activity, the applied methodologies, and the other applied regulatory documents.
129. The GCC VVB shall, by means of reviewing the revised PSF against applicable additionality and other methodological requirements, determine whether the proposed or actual changes would adversely affect the conclusions of the validation report of the registered PSF with regard to:
- (a) The applicability and application of the applied methodologies and the other applied regulatory documents with which the GCC project activity has been registered;
 - (b) The project boundary and any implications on the inclusion or exclusion of emissions

sources and leakage emissions. In case of any carbon reversal event in NBS project activities, the VVB shall provide an opinion on whether the event was beyond the control of the Project Owners and if so, provide an assessment on whether it is required to reassess the project boundary, specifically to the need of including previously omitted carbon pools;

- (c) The reassessed project boundary shall be verified according to the issuance track of the post-registration change process of the project cycle
 - (d) ;
 - (e) Compliance of the monitoring plan with the applied methodologies and other applied regulatory documents;
 - (f) The level of accuracy and completeness of the monitoring compared with the requirements contained in the registered monitoring plan;
 - (g) The additionality of the project activity;
 - (h) The scale of the project activity;
 - (i) The change in baseline determination, emission reduction calculation;
 - (j) The impact on the environment and social performance, and SDG contribution.
 - (k) The impact of the removal of an activity from a bundled activity or small-scale project activities.
130. If the proposed or actual changes affect the additionality of the registered GCC project activity, the GCC VVB shall assess and confirm that:
- (a) Project Owner(s) have demonstrated the impact of the changes on the additionality based on all input data previously submitted for validation.
 - (b) For the investment analysis used to demonstrate additionality, the Project Owner(s) have only modified the key parameters in the original spreadsheet calculations affected by the proposed or actual changes to the project activity;
 - (c) In case only barriers were claimed to demonstrate additionality, the Project Owner(s) have demonstrated that the barriers are still valid under the new circumstances.
131. If the registered project activity uses Tool 32: Positive List of Technologies and if the proposed or actual changes affect the threshold/additionality of the project activity, the GCC VVB shall confirm that the project activity complies with all the requirements of the applied methodologies and the other applied regulatory documents.
132. If the applied methodologies have been updated to a later valid version of them, or changed to other methodologies, the GCC VVB shall confirm that the revised PSF meets all requirements of the updated/changed methodologies, including the standards, methodological tools, and guidelines applied in accordance with the updated/changed methodologies.

8.3.4 Permanent change to the registered monitoring plan or permanent deviation of monitoring from the applied methodologies or GCC regulatory documents

133. The GCC VVB shall determine whether there are permanent changes to the registered monitoring plan, or whether the monitoring permanently deviates from the applied

methodologies, or the other applied regulatory documents and, if there are permanent deviations, determine whether the Project Owner(s) have described the nature and extent of the non-conforming monitoring and proposed alternative monitoring for the project activity in a revised PSF, and the proposed alternative monitoring complies with the relevant requirements in the Project Standard and other regulatory documents.

134. The GCC VVB shall determine whether the permanent changes to the registered monitoring plan described in the revised PSF are in compliance with the applied methodologies, methodological tools, and the other applied regulatory documents.
135. The GCC VVB shall determine whether the permanent changes to the registered monitoring plan or the permanent deviation of the monitoring from the applied methodologies, or the other applied regulatory documents are likely to lead to a reduction in the accuracy of the calculation of GHG emission reductions or net anthropogenic GHG removals. If the GCC VVB considers that the permanent changes or the permanent deviation will lead to a reduction in the accuracy of the calculation, the GCC VVB shall request the Project Owner(s) to apply conservative assumptions or discount factors to the calculations to the extent required to ensure that GHG emission reductions or net anthropogenic GHG removals will not be over-estimated as a result of the permanent change or the permanent deviation. In case of NBS projects, additional monitoring parameters introduced as a result of any carbon loss event, which have no bearing on the GHG removal calculations, shall be verified according to the issuance track of the post-registration change process of the project cycle
136. The GCC VVB shall state its opinion on whether the permanent changes or the permanent deviation comply with the relevant requirements in the GCC Project Standard and other regulatory documents.

8.3.5 Transition of Registered Projects from GCC V1.0 to GCC V2.0

137. The GCC VVB shall determine whether the revised PSF reflecting the post-registration changes from GCC V1.0 to GCC V2.0 in line with the GCC Project Standard.
138. The GCC VVB shall assess the change in accordance with the Project Standard, including the change in the Labels and market eligibility.

8.3.6 Delayed submission of Request for Issuances

139. The GCC VVB shall assess if any changes have occurred in the project during the period (delayed more than 5 years) and prepare a revised PSF that describes the nature and extent of the actual changes to process this request via the prior-approval track.

9 Renewal of Crediting Period

9.1 Validation

140. The GCC VVB shall determine whether the Project Owner(s) have updated sections of the PSF relating to the baseline, estimated GHG emission reductions or net anthropogenic GHG removals, the monitoring plan, and the crediting period using the valid version of the approved methodologies and the other regulatory documents that are applicable to the project activity.
141. The GCC VVB shall apply the validation requirement above mutatis mutandis to validate the information provided by the Project Owner(s)

142. If the Project Owner(s) used a later valid version of the PSF form for the updated PSF than the version of the form of the registered PSF, the GCC VVB shall determine whether the information transferred to the later valid version of the PSF form is materially the same as that in the registered PSF.
143. The GCC VVB shall assess the validity of the original baseline or its update through an assessment of the following issues:
 - (a) The impact of new relevant national and/or sectoral policies and circumstances on the baseline, taking into account relevant guidance from the GCC regulatory documents with regard to renewal of the crediting period of a registered project activity, at the time of requesting renewal of the crediting period of the project activity;
 - (b) The correctness of the application of the approved methodologies and the other regulatory documents for the determination of the continued validity of the baseline or its update, and the estimation of GHG emission reductions or net anthropogenic GHG removals for the applicable crediting period of the registered project activity.
144. The GCC VVB shall check that the names of the Project Owner(s) included in the updated PSF are consistent with the names of the Project Owner(s) in the latest version of the Letter of Authorization.
145. If the Project Owner(s) selected another methodology and/or methodological tool for the purpose of renewal of crediting period of the registered project activity due to the inapplicability of the valid version of the methodology or methodological tool applied to the registered PSF, the GCC VVB shall assess whether the updated PSF complies with all the requirements of the selected methodology and/or methodological tool except for additionality demonstration.
146. If the Project Owner(s) requested a deviation from the valid version of the methodology and/or methodological tool applied in the registered PSF, or from any other selected methodology and/or methodological tool for the purpose of renewal of crediting period of the registered project activity, or if the GCC VVB finds at validation that the updated PSF deviated from the valid version of the methodology and/or methodological tool applied in the registered PSF or from any other selected methodology and/or methodological tool, Validation and Verification requirements for Deviation from Methodology above shall apply *mutatis mutandis*.
147. If the GCC VVB requested for approval of post-registration changes together with the request for renewal of crediting period of the registered GCC project activity, the GCC VVB shall also validate the post-registration changes in accordance with the relevant requirements in section 4 above and the GCC Project Standard and shall submit a request for approval of post-registration changes together with the request for renewal of crediting period of the project activity in accordance with the relevant requirements in the Project Standard and other regulatory documents.
148. The GCC VVB shall request the Project Owner(s) to provide an updated PSF prepared in accordance with the relevant requirements in the GCC Project Standard.
149. The GCC VVB shall prepare a validation report for the renewal of the crediting period of the registered project activity using the valid version of the applicable validation report

form for renewal of the crediting period of the project activity.

150. In its validation report for renewal of the crediting period of the registered GCC project activity, the GCC VVB shall:
- (a) Provide all its applied approaches, findings, and conclusions on whether:
 - (i) The updated PSF has been completed using the valid version of the applicable PSF form, following the instructions therein;
 - (ii) The information transferred to the later valid version of the PSF form is materially the same as that in the registered PSF, where applicable;
 - (iii) The methodologies and the other regulatory documents were applied in accordance with the applicable requirements in the “GCC Project Standard”;
 - (iv) The baseline, the estimated GHG emission reductions or net anthropogenic GHG removals, and the monitoring plan in the updated PSF comply with the applicable requirements in the “GCC Project Standard”, and the valid version of the methodologies and the other regulatory documents that are applied in the updated PSF;
 - (v) The next crediting period of the project activity commences on the day immediately after the expiration of the current crediting period;
 - (vi) The names of the Project Owner(s) in the updated PSF are consistent with the names of the project Owner(s) in the latest version of the Letter of Authorization
 - (b) Report on all other relevant requirements of validation opinion;
 - (c) Provide a statement on whether any proposed post-registration changes for the next crediting period will be submitted together with the request for renewal of the crediting period of the project activity.
 - (d) State that the project activity:
 - (i) Is not likely to cause any harm to the environment and/or society and complies with the Environmental and Social Safeguards Standard, and therefore requests the GCC Program to register the Project Activity, which is likely to achieve the requirements of the Environmental No-harm Label (E_L/E_{BL}) and the Social No-harm Label (S_L/S_{BL}); and
 - (ii) Is likely to contribute to the achievement of United Nations Sustainable Development Goals (SDGs), comply with the Project Sustainability Standard, and contribute to achieving a total of [XX] SDGs, which is likely to achieve the [XXXX]¹⁸ SDG certification label (SDG⁺).
 - (iii) Is likely to meet the requirements of CORSIA eligible units, comply with ‘Standard on CORSIA eligibility of projects and issuances’ and is likely to achieve CORSIA label (C⁺) wherever applicable;

¹⁸ SDG Certification labels: Bronze (level 1): contributes to 2 out of 17 SDGs; Silver (level 2): contributes to 3 out of 17 SDGs; Gold (level 3): contributes to 4 out of 17 SDGs; Platinum (level 4): contributes to 5 out of 17 SDGs; and Diamond (level 5): contributes to more than 5 SDGs.

- (iv) Is likely to meet the requirements of corresponding adjustments, comply with 'Standard on Article 6.2 eligibility of projects and issuances' and is likely to achieve Article 6.2 label (CA⁺) wherever applicable;
- (v) Is likely to meet the requirements of Core Carbon Principles, comply with 'Standard on ICVCM eligibility of projects and issuances' and is likely to achieve CCP+ label (CCP+, AD+) wherever applicable.

10 Verification of Corresponding Adjustments

10.1 Verification

151. The GCC VVB shall confirm the compliance with the requirements of 'Standard on CORSIA Eligibility of Projects and Issuances' (if Applicable), 'Standard on Article 6.2 Eligibility of Projects and Issuances (if Applicable),' and 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs' for Other International Mitigation Purposes (OIMP) and CORSIA (first phase) NDC Compliance for Article 6.2).
152. For each monitoring period for which the ACCs have been issued with C+ (first phase) or/and CA+ Label, irrespective of the approach taken for the corresponding adjustment via either Option 1 or 2, according to the standards stated in the above paragraph 150, the GCC VVB shall confirm that:
- (a) The submitted HCLOA has not been withdrawn or revoked by the host country;
 - (b) The corresponding adjustment by host country has been applied within 3 years after issuance of ACCs with C+ (first phase) labels and confirms that this is reflected in the BTR or interim national reports communicated to UNFCCC; and
153. The GCC VVB shall confirm that the requirements stated in above paragraph 150 and paragraph 151 have been complied with, and if so, the GCC VVB shall submit 'Addendum to Verification Report' to GCC Program and recommend GCC Operations Team to unblock Transfer of ACCs if Option 1 has been selected for the application of the Corresponding adjustment.

11 Additional Validation and Verification Requirements

11.1 Avoidance of Double Counting

154. GCC VVB shall conduct Validation and Verifications of the GHG reducing or removal component of the GCC Project Activities as per the requirements in the Project Standard, applied methodologies and tools.
155. GCC VVB shall ensure no double issuance and double claiming for the same emission reductions or removals; and project activities are in compliance with 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs'. GCC VVB shall check from all publicly available registries/platforms such as Climate Action Data Trust (CADT), S&P Global Meta Registry that there is no double issuance or double use of issued carbon credits by the Project Owner(s).

11.2 Environment and Social Safeguards

156. The GCC Program also provides an opportunity for Project Owners to demonstrate that their Project Activity does not cause any harm to the environment and/or society.
157. The Environmental and Social Safeguards Standard provides the requirements for third-

party independent Validation and Verification/certification for claims that GCC Project Activities do not cause any harm to the environment and/or society.

158. GCC VVB shall assess whether the monitoring of environmental and social parameters has been carried out in accordance with the registered PSF for monitoring the required parameters and has reported monitoring results that correspond to the requested labels (E_L, E_{BL}, S_L, S_{BL}) by the project activity.
159. In case the project activity has not followed the registered monitoring plan or failed to demonstrate the reported results for mandatory E_L/S_L labels, the GCC VVB shall issue a negative opinion on the project activity.
160. In case the project activity has not followed the registered monitoring plan or failed to demonstrate the reported results for voluntary E_{BL}/S_{BL} labels, the findings from the assessment shall have no bearing on the final verification opinion, but shall disregard the E_{BL}/S_{BL} labels that could not be demonstrated.

11.3 Project Sustainability Standard

161. In addition to reducing GHGs, the GCC Program also provides an opportunity for Project Owners to voluntarily demonstrate that their Project Activity contributes to achieving the United Nations Sustainable Development Goals (SDGs).
162. The Project Sustainability Standard provides the requirements for third-party independent Validation and Verification/certification for claims that GCC Project Activities contribute to achieving the SDGs.
163. GCC VVB shall assess the monitoring of SDG parameters and whether the monitoring has been carried out in accordance with the registered PSF for monitoring contribution to intended SDG labels and have reported monitoring results that correspond to the SDG goals of the project activity as observed by the GCC VVB.
164. In case the project activity has not followed the registered monitoring plan or failed to demonstrate the contribution to intended SDG labels, the findings from the assessment shall have no bearing on the final verification opinion, but shall disregard the SDG labels that could not be demonstrated.

11.4 CORSIA Requirements

165. The GCC Program also provides an opportunity to Project Owners to demonstrate that the Project Activity meets the eligibility requirements of CORSIA eligible units.
166. The GCC VVB shall assess and ensure the project activity complies with the 'Standard on CORSIA eligibility of projects and issuances' and shall indicate the CORSIA eligibility accordingly.
167. GCC VVB shall assess whether the project activity meets the CORSIA requirements of the pilot phase, first phase, and it
 - (a) Meets the requirements of the start date of the project activity;
 - (b) Meets the requirements of the crediting period of the project activity;
 - (c) Does not fall under the excluded unit types, methodologies, programme elements, and procedural classes;
 - (d) Is likely to reduce/remove forecasted GHG emissions (ACCs);

- (e) Is not likely to cause any harm to the environment (E_L) and society (S_L);
 - (f) Is likely to contribute to at least three SDGs (silver label) SDG+;
 - (g) Has received a written 'Letter of Intent from the Host Country (LOIHC)' or shall be received later at the earliest opportunity or prior to or along with request for registration wherever applicable. This letter of intent is not applicable for the pilot phase.
 - (h) Has received a written 'Letter of Authorization from Host Country (HCLOA) or shall be received later at the earliest opportunity or prior to or along with request for registration, but prior to submission of the request for issuance. This letter is not applicable to the pilot phase.
 - (i) Is not double counting or double claiming according to 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs' (not applicable for pilot phase).
168. For the first phase, the GCC VVB shall confirm in the validation report that
- (a) The project Owner(s) have correctly reported in the PSF the method for verification of the Corresponding Adjustment to the issued ACCs.
 - (b) The application of Corresponding Adjustment to the issued ACCs has been verified against the published national Reports (Biennial Transparency Report or interim Annual Reports) as submitted to UNFCCC as per provisions stipulated in 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs'.
 - (c) The host countries' accounting for emission units in national emissions reports have been compared to reflect the volumes of eligible units (ACCs) issued with the CORSIA label for the project under the GCC program, as attested in the Host Country Letter of Authorization (HCLOA) on Double Counting to ensure that the corresponding adjustments have been correctly applied.
 - (d) A signed self-declaration from the authorized focal point of the Project Owners in the PSF (as an Annex) is complete and in line with the requirements stipulated in 'Standard on CORSIA eligibility of projects and issuances'.
169. If the project activity meets the above criteria, the GCC VVB shall recommend GCC to register the project activity with the intended CORSIA market eligibility label (C+ Label for pilot phase, first phase as applicable) indicating the project activity is likely to be eligible under CORSIA for compliance period for pilot phase (2021-2023), first phase (2024-2026).
170. At issuance stage, the GCC VVB shall provide a certification opinion that the project activity, for the stated monitoring period, complies with all the requirements of 'Standard on CORSIA eligibility of projects and issuances' and in line with the Project Standard and 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs' and that the project has achieved a CORSIA (C+ Label for pilot phase, first phase as applicable). The GCC VVB shall:
- (a) Confirm that the project has complied with all requirements stipulated in section 5.2 or 6.2 (as applicable) of 'Standard on CORSIA eligibility of projects and issuances' and complies with all the applicable GCC rules and requirements;
 - (b) Confirm that the project has been implemented as per the requirements stipulated in the registered project activity documents, the previous verification reports, and

the latest Project Monitoring Report (PMR);

Confirm that the Project Activity has started its operations and the crediting period after 1 January 2016 and the monitoring period falls between 1 January 2016 to 31 December 2020 (for pilot phase); or 1 January 2021 to 31 December 2026 (for first phase);

- (c) Confirm that the project has reduced/avoided/removed a given quantity of greenhouse gases to determine the equivalent quantity of ACCs;
- (d) Confirm that the applicable buffer threshold for contribution to the Corresponding Adjustment Reserve Account has been correctly applied to the verified quantity of ACCs, and to be issued to the Corresponding Adjustment Reserve Account, where applicable, as per provisions stipulated in 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs';
- (e) Confirm that remaining quantity of ACCs, after application of buffer threshold and after deduction of required quantity of buffer (as stated above), has been correctly determined and issued to the authorized Project Owner as per signed and latest letter of Authorization (LOA) and as per provisions stipulated in 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs';
- (f) Confirm that the project activity has achieved Environmental No-Harm (E_L or E_{BL} label);
- (g) Confirm that the project activity has achieved Social No-Harm (S_L or S_{BL} label);
- (h) Confirm that the project activity has contributed to United Nations Sustainability Development Goals (SDGs) and has contributed to achieving at least three SDGs and therefore has achieved the United Nations Sustainability Development label (Silver or higher SDG+ label);
- (i) Confirm that the project has met all the requirements of the CORSIA Eligible Emissions Units required for GCC projects and does not fall under the excluded unit types, methodologies, programme elements, and/or procedural classes;
- (j) Confirm that the project owner has submitted a written letter of authorization (HCLOA) from the host country's national focal point or focal point designee.

171. GCC VVB shall describe in the Verification Report that

- (a) The Project Monitoring Report (PMR) contains a signed self-declaration from the authorized focal point of the Project Owners (as an Annex) in line with section 5.2 or 6.2 (as applicable) of 'Standard on CORSIA eligibility of projects and issuances'.
- (b) The written letter of authorization (HCLOA) from the host country's national focal point or focal point designee has been provided as per provisions stipulated in 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs';
- (c) The host country complies with all the applicable requirements of COP26 Decision -/CMA.3, Guidance on cooperative approaches referred to in Article 6, paragraph 2, of the Paris Agreement, including the application of Corresponding Adjustments, for all the carbon credits (ACCs) issued with C+ label (for phase 1) and follows the requirements of reporting recording and tracking and maintaining Article 6 database as per provisions stipulated in 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs';

- (d) The Project Owner(s) has provided information in the Project Monitoring Report (PMR) on how the project has complied with 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs' to ensure that there is no double counting for Emission units generated after 31 December 2020. In doing this, the GCC Verifier shall:
- (i) Confirm that the Project Owner has submitted a signed self-declaration from the authorized focal point of the Project Owners in the Project Monitoring Report (PMR), as an Annex, as required by section 5.2 or 6.2 (as applicable) of 'Standard on CORSIA eligibility of projects and issuances'
 - (ii) Confirm that the information on the approach proposed by the Project Owner in the PSF and PMR on how the corresponding adjustment has been or shall be applied is as required by the 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs';
 - (iii) Describe how the approach chosen in the registered PSF and the PMR for application of corresponding adjustments to issued ACCs, either by option 1 or 2 as required by 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs', has been applied and correctly implemented;
 - (iv) Describe how the Corresponding Adjustment shall be applied to the issued ACCs, generated after 31 December 2020, and how this has been or will be reported in the national Reports (Biennial Transparency Report or interim Annual Reports) as submitted to UNFCCC as per provisions stipulated in 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs'; and
 - (v) Confirm whether the host countries' accounting for emission units in national emissions reports reflects the volumes of eligible units (ACCs) issued for the project under the GCC program, as attested in the Host Country Letter of Authorization (HCLOA);
- (e) If Option 1 has been chosen, GCC VVB shall confirm that the Project Owner and its authorized focal point and accountholder in the GCC/S&P Global Registry has confirmed that they understand and agree that as per 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs' (refer section 3.2, option 130):
- (i) ACCs with C+ Market eligibility label for first phase will be appended but transfer of ACCs and further transactions from the account of Project Owner and its authorized focal point and accountholder in the GCC/S&P Global Registry will be blocked, which will not allow such ACCs to be available in the market, until the time GCC Verifiers submit a revised verification report which confirms that they have verified that corresponding adjustments are applied by host country in national GHG inventory and these specific ACCs are fully reflected in the host country's biennial transparency report (BTR) or interim reports to UNFCCC; and
 - (ii) The current holdings of ACCs (from the specific project in question) will be frozen and marked as 'blocked,' and no actions and transactions can be allowed for the involved project activity;

- (f) If Option 2 has been chosen, GCC VVB shall confirm that the Project Owner and its authorized focal point and accountholder in the GCC/S&P Global Registry have confirmed that they understand and agree that, as per 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs' (refer section 3.2, option 2):
- (i) ACCs with C+ Market eligibility label for first phase shall be appended, but the Buffer units shall be deducted from the emission reductions into a Corresponding Adjustment Reserve Account, where applicable;
 - (ii) Project Owner(s) have declared their responsibility to report and provide evidence of how the Corresponding adjustments are applied by the host country in the national GHG inventory, within 3 years from the date of issuance of ACCs, where applicable;
 - (iii) Project Owner(s) has declared his responsibility to fully compensate for, replace, or otherwise reconcile double-claimed mitigation associated with the issued ACCs, particularly for the cases where the host country fails to apply corresponding adjustment or revokes or withdraws the Letter of Authorization provided earlier, which were used or offset under the CORSIA, in case the accumulated ACCs placed in buffer do not sufficiently back-up to cover the double claimed ACCs by host country, which issued the letter of authorization (HCLOA) to the project, in their NDC.
 - (iv) Project Owner(s) have confirmed that they shall comply with the procedure on how to compensate for or replace or retire the double-claimed ACCs with C+ label and recovery process as stipulated in 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs'; and
 - (v) The Project Owner(s) while declaring above has referred to 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs' to comply with requirements for appending C+ market eligibility labels for pilot or first phase of CORSIA, requirements for HCLOA, timing and application of corresponding adjustments to issued ACCs, procedure for application of Buffer units into a Corresponding Adjustment Reserve Account, the procedure full compensation or replacement of the double-claimed ACCs with C+ label and the recovery process.
- (g) The Project Owners and Project Monitoring Report (PMR) complies with all the requirements of section 5.2 or 6.2 (as applicable) of 'Standard on CORSIA eligibility of projects and issuances'.
172. If at issuance stage, the project activity for the verified monitoring period has complied with all the requirements of section 5.2 or 6.2 (as applicable) of 'Standard on CORSIA eligibility of projects and issuances', the GCC VVB shall recommend GCC to issue ACCs with actual CORSIA label (C+ Label-Pilot of First Phase as applicable) indicating the project activity is eligible under CORSIA for compliance period for pilot phase (2021-2023), first phase (2024-2026) as applicable.
173. Notwithstanding the requirements stipulated in the above paragraphs in CORSIA Requirements 11.4, the GCC VVB shall not submit any request for issuance of ACCs with actual CORSIA label (C+ First Phase), for which emission reductions have been generated, until the GCC Program receives full approval from the ICAO Council for the

first phase 2024- 2026 compliance period (First phase) of CORSIA, respectively.

11.5 Article 6.2 Requirements

174. The GCC Program also provides an opportunity for Project Owners to choose to demonstrate that their Project Activity has market eligibility for Corresponding Adjustment (CA+) in line with the requirements stipulated in the 'Standard on Article 6.2 Eligibility of Projects and Issuances'.
175. The GCC VVB shall assess the market eligibility label to be given to projects at the time of registration and/or to ACCs at the time of issuance. The label denotes that the registered projects or issued ACCs comply with the requirements stipulated in 'Standard on Article 6.2 Eligibility of Projects and Issuances'.
176. The GCC VVB shall ensure that
- (a) The PSF submitted by the Project Owner(s) demonstrate the compliance with the requirements of avoidance of double counting on project-to-project basis and requires Project Owners to obtain and provide to the GCC Program and its Registry (operated by S&P Global), a written host country attestation (HCLOA) from the host country's national focal point or focal point's designee, as required by CORSIA Emissions Unit Criteria (paragraph 7 of Carbon Offset Credit Integrity Assessment Criteria) and 'Programme Application Form – Appendix A – Supplementary Information Form'12 (refer section 3.7.8. with respect to- Host country attestation to the avoidance of double-claiming).
 - (b) Project Owners applying for CA+ label commit to organize such HCLOA based on decision -/CMA.3 on Article 6.2. This HCLOA shall be submitted by the Project Owner and, after verification by the GCC Verifier, shall be made publicly available latest before the first transfer of post-2020 emission units (ACCs) by GCC to the buyer. The emission units may be finally used by international airlines towards their CORSIA obligation, or transferee countries towards meeting NDC targets, or voluntary carbon unit buyers towards their purposes. The onus of providing HCLOA lies on the Project Owner, and therefore, the handover of HCLOA by the Project Owner for verification to the GCC Verifier and then to the GCC Program for the avoidance of double claiming is a pre-requisite for the transfer of the emission units for the above-referred purposes.
177. The GCC VVB shall confirm that the ACCs that are labelled with CA+ market eligibility are to be used for purposes other than international mitigation purposes of CORSIA, which includes:
- (a) The purpose of Internationally Transferred Mitigation Outcomes or ITMOs towards meeting the recipient country's NDC target compliance using cooperative approaches under Article 6.2 and accordingly reported via Biennial Transparency Report (BTR) or interim reports to UNFCCC; and,
 - (b) The purposes of those voluntary carbon market buyers that may additionally require that the transferred ACCs shall result in the corresponding adjustments being applied by the host Country in the national GHG inventory and communicated through BTR or interim reports to UNFCCC.

178. GCC VVB shall confirm that the project activity is likely to receive the host country's Letter of Authorization and avoid the risk of double-counting.
179. The Project Owner(s) have the responsibility to follow the requirements of corresponding adjustments in PSF and the project monitoring report (PMR). The GCC VVB shall cross-check the evidence of applied corresponding adjustment from host country BTR or via interim national reports published at the UNFCCC website.
180. The GCC VVB shall verify the threshold of the applied buffer approach in the PSF and PMR and confirm the correctness of the applied buffer threshold in the Verification Report.
181. If the Corresponding Adjustments for the previous monitoring period(s) to be applied by the host country cannot be verified within 3 years from the date of issuance of ACCs, or if the host Country revokes the HCLOA, the GCC VVB shall raise the Forward Action Request (FAR) in its Verification Report for the given monitoring period, stating that 'Corresponding Adjustments for the previous monitoring period(s) are not verified' and shall immediately notify GCC about the occurrence with details such as
 - (a) Name and Project submission number of the involved project activity;
 - (b) Start and end date of the monitoring period of the project activity and the quantity of the ACCs issued, including the market eligibility labels, for the monitoring period and the equivalent amount of the ACCs contributed by this project activity, to the common pooled buffer account called as 'Corresponding Adjustment Reserve Account' (CARA) maintained on the GCC Registry;
 - (c) Quantity of the ACCs, including the market eligibility labels, for the monitoring period for which the host Country failed to apply the corresponding adjustment;
 - (d) Net Quantity of the ACCs, including the market eligibility labels, for this monitoring period after deducting the equivalent amount of the ACCs contributed by this project activity, to the common pooled Corresponding Adjustment Reserve Account maintained on the GCC Registry; and
 - (e) Quantity of the ACCs, including the market eligibility labels, for the monitoring period for which the host Country failed to apply the corresponding adjustment and which requires compensation or replacement by the Project Owner and the authorized focal point and account holder of the involved GCC project activity;
 - (f) Other additional details on the quantity of the ACCs, including the market eligibility labels, available in the GCC Registry and belonging to this Project Owner and its authorized focal point, shall be provided, if available;
 - (i) Total quantity of the ACCs, including the market eligibility labels, issued to this involved project activity from all issuances; and
 - (ii) Total quantity of all the issued ACCs, including the market eligibility labels, currently in the holding account in the GCC Registry issued to this involved project activity.

182. Without such a verified HCLOA¹⁹, GCC VVB shall not request GCC to allocate CA+ labels to the post-2020 CORSIA first phase compliant emission units in the registry. This will ensure that emission units from GCC Projects are only counted once towards a mitigation obligation.
183. In case the project activity has not followed the requirements stipulated in the ‘Standard on Article 6.2 Eligibility of Projects and Issuances’, the findings from the assessment shall have no bearing on the final validation or verification opinion but shall disregard the CA+ labels that could not be demonstrated.

11.6 ICVCM Requirements

184. In addition to reducing GHGs, the GCC Program also provides an opportunity for Project Owners to voluntarily choose to demonstrate that their Project Activity complied with the ‘ICVCM Standard’.
185. The GCC VVB shall assess whether the applied Category/methodology is approved by ICVCM.
186. The GCC VVB shall assess whether the project activity meets the requirements of ‘Standard on ICVCM eligibility of Projects and Issuances’.
187. In case the project activity has not followed the requirements stipulated in ‘Standard on ICVCM eligibility of Projects and Issuances’, the findings from the assessment shall have no bearing on the final validation or verification opinion but shall disregard the CCP+ labels that could not be demonstrated.

12 Validation and Verification/Certification Statement

188. GCC VVB shall provide Validation and verification/certification statements in their Validation and Verification Reports, respectively.

12.1 Validation Statement

189. The GCC Validator [Name of the GCC VVB], shall verify and certify that the GCC Project Activity [Title of the GCC Project Activity]:
- (a) Has correctly described the Project Activity in the Project Submission Form (version XX, dated DDMMYYYY) including the applicability of the approved methodology [reference number of GCC/CDM methodology, version XX] and meets the methodology applicability conditions, is additional and is expected to achieve the forecasted real, measurable and additional GHG emission reduction/removals, complies with the monitoring methodology, has appropriately conducted local and global stakeholder consultation processes and has calculated emission reduction estimates correctly and conservatively;
 - (b) Is likely to generate GHG emission reduction/removals amounting to the estimated [XXXXX] t CO_{2eq} (ACCs) indicated in the PSF under Regular track, NbS track (NR, NR+) or Technological Reduction/Removal track (TR+), which are additional to the reduction/removals that are likely to occur in absence of the Project Activity and complies with all applicable GCC rules, including ISO 14064-2 and ISO 14064-3,

¹⁹ The host countries may issue letter of intent (LOIHC) to project owner that can be submitted at the stage of request for registration. However, LOIHC submission is not acceptable at the stage of submission of request for issuance of ACCs with C+/CA+ labels. Please refer to section 3.4: Host Country Letter of Authorization (HCLOA) and section 3.5: Host Country Letter of Intent (LOIHC) of “Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs”.

and therefore requests the GCC Program to register the Project Activity;

- (c) Is not likely to cause any harm to the environment and/or society and complies with the legal requirements of the host country, Environmental and Social Safeguards Standard, and therefore requests the GCC Program to register the Project Activity.

which is likely to achieve the requirements of the Environmental No-harm Label (E_L) and the Social No-harm Label (S_L);

- (d) Is not likely to cause any harm to the environment and/or society, has voluntarily implemented additional safeguards or best practices that are expected to provide protection against any negative environmental/social impacts, is likely to achieve no-harm to the environment (E_{BL}) or/and society (S_{BL});
- (e) Is likely to contribute to the achievement of United Nations Sustainable Development Goals (SDGs), comply with the Project Sustainability Standard, and contribute to achieving a total of [XX] SDGs, which is likely to achieve the [XXXX]²⁰ SDG certification label (SDG⁺).
- (f) Is likely to meet the requirements of CORSIA eligible units, comply with 'Standard on CORSIA eligibility of projects and issuances' and is likely to achieve CORSIA market eligibility label (C+ for pilot phase, first phase as applicable) indicating the compliance period (2021-23 for pilot phase, 2024-26 for first phase) respectively in accordance with 'Standard on CORSIA eligibility of Projects and Issuances'.
- (g) Is likely to meet the requirements of corresponding adjustments, comply with 'Standard on Article 6.2 Eligibility of Projects and Issuances', and is likely to achieve Article 6.2 label (CA⁺).
- (h) Is likely to meet the requirements of Core Carbon Principles, comply with 'Standard on ICVCM Eligibility of Projects and Issuances', and is likely to achieve CCP+ label (CCP+, AD+)
- (i) Is not double claiming of the project activities, comply with 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs'.

12.2 Verification/Certification statement

190. The GCC Verifier [Name of the GCC VVB] shall verify and certify that the registered GCC Project Activity [Title of the GCC Project Activity], with registration number [RXXXX], for the chosen monitoring period from [DDMMYYYY] to [DDMMYYYY]:

- (a) Has been implemented as indicated in the registered Project Submission Form (version XX, dated DDMMYYYY) and as reported in the Project Monitoring Report (version XX, dated DDMMYYYY);
- (b) Has resulted in GHG emission reduction/removals totaling [XXXX] t CO_{2eq}, (ACCs) as verified for Regular track, NbS track (NR, NR+) or Technological Reduction/Removal track (TR+), which are additional to the reduction/removals

²⁰ SDG Certification labels: Bronze (level 1): contributes to 2 out of 17 SDGs; Silver (level 2): contributes to 3 out of 17 SDGs; Gold (level 3): contributes to 4 out of 17 SDGs; Platinum (level 4): contributes to 5 out of 17 SDGs; and Diamond (level 5): contributes to more than 5 SDGs.

- that would have occurred in absence of the Project Activity and is in compliance with all applicable GCC rules and requirements, including ISO 14064-2 and ISO 14064-3, and therefore requests the GCC Program to issue [XXXX] Approved Carbon Credits (ACCs)/AREC with respective label;
- (c) Has not caused any harm to the environment and/or society and is in compliance with the legal requirements of the host country, Environmental and Social Safeguards Standard, and therefore requests the GCC Program to issue the Environmental No-harm Label (E_L) and the Social No-harm Label (S_L);
 - (d) Has also implemented voluntarily safeguards/best practices that have provided protection against negative environmental/social impacts, and the Project Activity does not cause any harm to the environment (E_{BL}) or society (S_{BL}); and
 - (e) Has made contributions to achieving a total of [XX] of the United Nations Sustainable Development Goals (SDGs) and is in compliance with the Project Sustainability Standard, and therefore requests the GCC Program to issue a United Nations Sustainable Development Goal [XXXX]²¹ label (SDG⁺).
 - (f) Is eligible for the CORSIA market eligibility label (C+ for pilot phase, first phase as applicable), indicating the compliance period (2021-23 for pilot phase, 2024-26 for first phase) respectively in accordance with 'Standard on CORSIA eligibility of Projects and Issuances'.
 - (g) Is eligible to issue Article 6.2 Eligible Emission Units label (CA+) in accordance with 'Standard on Article 6.2 Eligibility of Project and Issuances'.
 - (h) Is eligible to issue the Core Carbon Principles label (CCP+, AD+) in accordance with 'Standard on ICVCM Eligibility of Projects and Issuances'.
 - (i) Is not double issuance or double claiming for the same emission reductions or removals, and complies with 'Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs'.

²¹ Refer footnote 9

Appendix 1: Mapping GCC Validation and Verification requirements

GCC Rules and Requirements for Project & its Validation and Verification			
Validation and Verification of Greenhouse Gas Emission Reduction/removals			
Clause No.	ISO 14064-3:2006 requirement	Validation and Verification Standard (V5.0), Paragraph No.	Remarks/ other requirements
1	Scope	2-6	The requirements in the GCC rules are additional to ISO requirements and take precedence
2	Terms and definitions	-	Refer to Program Definitions
3	Principles	11	
3.1	General	9-13	
3.2	Independence	11 (a)	
3.3	Ethical conduct	11 (b)	
3.4	Fair presentation	11 (c)	
3.5	Due professional care	11 (d)	
4	Validation and verification requirements	Section 4-11	
4.1	Validators or verifiers	Appendix 2	Refer to approved scopes in the GCC Certificate available on the GCC website.
4.2	Validation and Verification Process	Section 6-7	Refer to the GCC Program Process
4.3	Level of assurance, objectives, criteria and scope of the validation or verification	Para 55, 75 Section 6-7	Scope, Materiality, registered PSF and PMR
4.4	Validation or verification approach	Section 6.1.2 Section 7.1.2	Verification approach, including document reviews, site-visits, and CAR/CL/ FAR.
4.5	Assessment of the GHG information system and its controls	Section 4-11	Refer to the Project Standard
4.6	Assessment of GHG data and information	Section 4-11	Refer to the Project Standard
4.7	Assessment against validation or verification criteria	Section 4-11	Refer to the Project Standard

4.8	Evaluation of the GHG assertion	Section 4-11	Refer to the Project Standard
4.9	Validation and verification statement	Section 12	
4.10	Validation or verification records	Section 6-7	
4.11	Facts discovered after the validation or verification	-	Refer to the Procedure for Approval of VVBs and the signed Verifier Agreement
Annex A	Guidance on the use of this part of ISO 14064 (informative)	-	
Validation and Verification of No-harm to Environment & Society Requirements for (E_L, E_{BL}, S_L, S_{BL})			
-	-	Section 11.2	Refer to the Environmental and Social Safeguards Standard
Validation and Verification of contribution to UN SDGs (SDG+)			
-	-	Section 11.3	Refer to the Project Sustainability Standard
Validation and Verification of Corsia Eligible Units (C+)			
-	-	Section 11.4	Refer to the Standard on CORSIA eligibility of Projects and Issuances
Validation and Verification of Article 6.2 Eligible Units (CA+)			
-	-	Section 11.5	Refer to the Standard on Article 6.2 Eligibility of Project and Issuances
Validation and Verification of ICVCM Eligible Units (CCP+, AD+)			
-	-	Section 11.6	Refer to the Standard on ICVCM Eligibility of Projects and Issuances

Appendix 2: Conditions for accepting Validations and Verifications scopes for VVBs

1. A VVB may be approved as either a Validator, a Verifier, or both. The Validation scope will be carried out by a GCC Validator, while the verification scope will be conducted by a GCC Verifier.
2. The GCC VVB shall conduct validation or verification exclusively for those GCC project activities that fall within the approved GCC scopes²² and GHG sectoral scopes²³.
3. The Project Owner(s) may request a GCC VVB to conduct validation or verification of a project activity for the following scopes, as applicable:
 - (a) **Validation Scopes**
 - i. Request for Registration (RFR);
 - ii. PRC under Prior Approval Track
 - iii. Renewal of Crediting Period (RCP);
 - (b) **Verification Scopes**
 - i. Request for Issuance (RFI);
 - ii. PRC under Issuance Track;
 - iii. Corresponding Adjustments The validation of a (i) Request for Registration (RFR), (ii) PRC under the prior approval track²⁴ or (iii) Renewal of the crediting period may be conducted by any GCC Validator.
5. The verification scopes for a monitoring period of a registered project activity shall be conducted by a GCC Verifier different from the one that conducted the following validation scopes: (i) Request for Registration (RFR) or (ii) Renewal of the crediting period of that project activity.
6. The validation of a (i) Renewal of crediting period may be completed by any GCC Validator, regardless of whether it conducted the (a.i.) Request for Registration (RFR), (b.i.) Request for previous Issuance(s) (RFI), or (a.iii.) Renewal of previous crediting period(s). Subsequent verifications, however, must be conducted by a different GCC Verifier than the one that performed the validation scopes.
7. The verification of (b.ii.) PRC under issuance track may be completed by the same GCC Verifier that is conducting the verification of the monitoring period in which the PRC was occurred/identified. The assessment of the PRC under issuance track may be submitted along with the request of issuance.
8. The verification of (b.iii.) Corresponding Adjustments may be conducted either by the same GCC Verifier that conducted the verification of that monitoring period or by a different GCC Verifier.

²² Please refer to Annex 1 of 'Procedure for Approval of VVBs'

²³ Please refer to Annex 4 of 'Procedure for Approval of VVBs'

²⁴ If a PRC under prior approval track is identified during the verification of a monitoring period, the same GCC VVB may complete the assessment of PRC under prior approval track provided the GCC VVB is also approved as a GCC validator. After approval of such PRC, the same GCC VVB may complete the verification of that specific monitoring period

DOCUMENT HISTORY		
Version	Date	Comment
V 5.0	25/11/2025	<p>The Version includes the following changes.</p> <ul style="list-style-type: none"> • Removal of restriction for VVB conducting Validation of PRC as per “prior Approval Track” from doing subsequent verifications. • Introduction of the need to gather pictorial and Video evidence of side visits / remote audits conducted during validation/verification for subsequent submission during the conclusion of validation/verification of a project.
V 4.0	27/10/2024	<p>The version contains GCC 2.0 requirements and is released on the GCC website subsequent to approval by the GCC Regulatory Committee after it was placed for the Global Public Stakeholder Consultation process of 15 days to seek comments and feedback.</p> <ul style="list-style-type: none"> ▪ The project verification is called ‘Validation’ and Emission Reduction Verification is ‘Verification’ in this version of the ‘Validation and Verification standard’ (VVS). ▪ The following new scopes have been included for: <ul style="list-style-type: none"> ➢ Issuance of ARECs in place of ACCs at the time of Verification if PO opts for ARECs. ➢ NbS and TR (Technological Reduction/Removal) projects ➢ Post registration changes ➢ Renewal of crediting period ➢ Verification of Corresponding Adjustments ▪ This version requires details and additional information to be provided by VVB, consequent to the latest worldwide developments and thereby including requirements for compliance with: <ul style="list-style-type: none"> ➢ Revised ‘Project Standard’ ➢ Revised ‘Project Sustainability Standard’ ➢ Revised ‘Environment and Social Safeguard Standard’ ➢ Revised ‘Standard on CORSIA eligibility of Projects and Issuances’ ➢ Revised ‘Standard on Avoidance of Double Claiming of Mitigation Outcomes in Host Country NDCs’. ➢ New ‘Standard on Article 6.2 eligibility of Projects and Issuances’ ➢ New ‘Standard on ICVCM eligibility of Projects and Issuances’ ▪ These standards require more details and additional information for new certification labels and market eligibility labels, for example: <ul style="list-style-type: none"> ➢ Demonstration of prior consideration of the ACCs; ➢ Requirements related to NbS (NR, NR+ label) and TR (TR+ label) ➢ Letters of intent, authorization and approval

Document History

		<p>from host and/or acquiring country for CORSIA (first phase) and Article 6.2, its time of Submission, process of its amendment, withdrawal or revoking</p> <ul style="list-style-type: none"> ➤ Letter of Intent – Host country (LoIHC) ➤ Host Country- Letter of Authorization (HCLoA) ➤ Requirements for Application of Corresponding Adjustment ➤ Validation of written undertaking submitted by the project owner on double counting. ➤ Validation of commitments made by project owners for application and verification of corresponding adjustments. ➤ Compensation of Double-counted ACCs by Project Owner ➤ Procedures for recovery of any Double-counted ACCs ➤ CORSIA eligibility (C+ label for first phase) ➤ Article 6.2 eligibility (CA+ label) ➤ ICVCM eligibility (CCP+ label)
V 3.1	31/12/2020	<ul style="list-style-type: none"> ▪ The name of GCC Program's emission units has been changed from "Approved Carbon Reductions" or ACRs to "Approved Carbon Credits" or ACCs.
V 3.0	28/07/2020	<ul style="list-style-type: none"> ▪ Revised version released on approval by the Steering Committee as per the GCC Program Process; ▪ Revised version contains following changes: <ul style="list-style-type: none"> ○ Change of name from Global Carbon Trust (GCT) to Global Carbon Council (GCC); ○ Considered and addressed comments raised by the Steering Committee: <ul style="list-style-type: none"> ➤ during physical meeting (SCM 01, dated 29 Oct 2019, Doha Qatar); and ➤ electronic consultations EC01-Round 01 (15.09.2019 – 25.09.2019), EC01-Round 02 (27.03.2020 – 27.06.2020). ▪ Feedback from Technical Advisory Board (TAB) of ICAO on GCC submission for approval under CORSIA²⁵
V 2.0	25/06/2019	<ul style="list-style-type: none"> ▪ Revised version released for approval by the GCC Steering Committee. ▪ This version contains details and information to be provided, consequent to the latest developments world-wide (e.g., CORSIA, EUC).
V 1.0	01/11/2016	<ul style="list-style-type: none"> ▪ Initial version released for approval by the GCT Steering Committee under GCT Program Version 1

²⁵ See ICAO recommendation for conditional approval of GCC at https://www.icao.int/environmental-protection/CORSIA/Documents/TAB/Excerpt_TAB_Report_Jan_2020_final.pdf



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