



# Plastic Waste Reduction Standard

A VERRA STANDARD

# Plastic Program Guide

# ABOUT VERRA

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Verra supports climate action and sustainable development through the development and management of standards, tools and programs that credibly, transparently and robustly assess environmental and social impacts, and drive funding for sustaining and scaling up these benefits. As a mission-driven, non-profit (NGO) organization, Verra works in any arena where we see a need for clear standards, a role for market-driven mechanisms and an opportunity to achieve environmental and social good.

Verra manages a number of global standards frameworks designed to drive finance towards activities that mitigate climate change and promote sustainable development, including the [Verified Carbon Standard \(VCS\) Program](#) and its [Jurisdictional and Nested REDD+ framework \(JNR\)](#), the [Verra California Offset Project Registry \(OPR\)](#), the [Climate, Community & Biodiversity \(CCB\) Standards](#), the [Sustainable Development Verified Impact Standard \(SD VISta\)](#) and the [Plastic Waste Reduction Program \(Plastic Program\)](#). Verra is also developing new standards frameworks, including [LandScale](#), which will promote and measure sustainability outcomes across landscapes. Finally, Verra was a founding member of the [Initiative for Climate Action Transparency \(ICAT\)](#), which helps countries assess the impacts of their climate actions and supports greater transparency, effectiveness, trust and ambition in climate policies worldwide. Today Verra remains engaged with the ICAT in an advisory role.

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# 1 INTRODUCTION

The Plastic Waste Reduction Program (Plastic Program) provides a global program and standard for plastic waste collection and recycling projects. The *Plastic Waste Reduction Program Guide (Program Guide)* is the overarching program document. It provides the rules and requirements governing the Plastic Program and describes the constituent parts of the program, such as the project registration process, Verra Registry, methodology approval process and accreditation requirements for validation/verification bodies.

## 1.1 Versions

Plastic Program editions are labeled with a version number and program documents are correspondingly version controlled. *Plastic Program Version 1* is the first working version of the Plastic Program and was released in 2021. Individual program documents may be updated from time to time, as developments require, and their version numbers will be incremented using the v1.x format. Such updated documents still form part of Version 1, and the Plastic Program edition should be referred to as *Plastic Program Version 1* regardless of the version numbers of the individual program documents. Where documents are updated, an appendix to the document will clearly state the updates made and their effective date. Plastic Program stakeholders will be informed of the updates, which will also be catalogued on the Verra website. Readers shall ensure that they are using the most current version of this and all other program documents. The next review and potential update of this document is scheduled for 2022.

Note that errata documents may also be issued on a periodic basis to correct typographical errors in text, equations or figures in Plastic Program documents or methodologies. In addition, clarification documents may be issued to provide additional guidance on Plastic Program rules or methodological requirements. Errata and clarification documents will be posted on the Verra website alongside the relevant program document or methodology, and are effective on their issuance date. Project proponents and validation/verification bodies shall apply and interpret Plastic Program rules and methodological requirements consistent with any errata and clarifications. Errata and clarifications will be incorporated into the next version of the relevant program document or methodology issued.

New versions of the Plastic Program will be issued on a periodic basis when major edition updates are required. Development of new versions of the program will include public stakeholder consultation and will be announced on the Verra website and to Plastic Program stakeholders.

## 1.2 Language

The operating language of the Plastic Program is English. Plastic Program documents may be translated into other languages to facilitate local use. However, the English versions of Plastic Program documents, and the interpretation of the same, shall take precedence over any translations.

## 1.3 Definitions

Definitions as set out in the *Plastic Waste Reduction Program Definitions (Plastic Program Definitions)* shall apply to all Plastic Program documentation. Note that defined terms in Plastic Program documents are used without capitalized first letters.

# 2 OVERVIEW OF THE PLASTIC PROGRAM

## 2.1 Program Objectives

The Plastic Program establishes the rules and requirements that operationalize the *Plastic Waste Reduction Standard (Plastic Standard)* to enable the validation of plastic waste collection and recycling projects, and the verification of the impacts of those activities. The objective of the Plastic Program is to support and scale up activities that increase plastic waste collection and/or recycling from the environment. The Plastic Program aims to:

- Establish clear rules and procedures to enable the successful development of plastic waste collection and/or recycling projects;
- Create trusted and fungible credits – Waste Collection Credits and Waste Recycling Credits (Plastic Credits) – that represent the impact of plastic waste collection and recycling activities;
- Stimulate innovation in waste management technologies and practices as well as procedures for validation and verification of such activities, all within the context of quality, credibility and transparency;
- Provide a secure registry for all Plastic Credits that offers assurance against double counting and provides transparency to the public;
- Provide oversight to ensure that investors, buyers and the market recognize Plastic Credits as being real and additional;

- Address social and environmental risk and improve livelihoods throughout recycled material supply chains; and
- Increase availability of recycled plastic feedstocks in key production regions.

## 2.2 Program History

The Plastic Program was developed by Verra with the technical support of the multi-stakeholder Plastic Standard Development Committee (PSDC),<sup>1</sup> Plastic Standard Assessment Working Group (PSAWG),<sup>2</sup> and 3R (Reduce, Recover, Recycle) Initiative, as well as technical advisors.

The 3R Initiative was established to facilitate major investments in reducing plastics in the environment and in the world's oceans. It is a collaboration led by Verra and BVRio, together with corporate and advisory steering committee members.<sup>3</sup> The 3R Initiative Steering Committee provided input on topics including corporate circular economy commitments, environmental and social responsibility goals and extended producer responsibility systems to benefit the development of the Plastic Program.

After two years of development, two rounds of public consultation and the work of the PSDC, technical advisors and the 3R Initiative, *Plastic Program Version 1* was released in February 2021.

## 2.3 Program Scope

The Plastic Program provides the standard and framework for independent validation of projects, and verification of collected and recycled plastic waste, based on the principles of project accounting in *ISO 14065:2013*, *ISO 14064-2:2006* and *ISO 14064-3:2006*.<sup>4</sup> The scope of the Plastic Program covers all activities related to the collection and/or recycling of plastic waste, including composite materials containing plastic (see the *Plastic Standard* for more information about the activity and material types included in the scope of the Plastic Program).

Participation is voluntary and based on objective criteria. The Plastic Program is not discriminatory to project proponents, methodology element developers, validation/verification bodies or Plastic Credit buyers, sellers or brokers.

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<sup>1</sup> The members of the PSDC are Letty Brown, SCS Global Services; Patrick Burgi, South Pole; Jim Cannon, Verra Board; Lindsay Christianson, Plastic Bank; Joao Daim, BVRio; Joi Danielson, SYSTEMIQ; Rachel Goldstein, Mars; Alix Grabowski, WWF; Richard Helling, Dow; Jennifer Howard, Conservation International; Mark Kenber, Verra Board; Vivien Luk, WORK; Larissa Sakamoto, McKinsey.org; César Sanches, ValGroup; Lakmini Senadheera, Sustainable Future Group; Komal Sinha, rePurpose Global; and Kendall Starkman, Lonely Whale.

<sup>2</sup> The members of the PSAWG are Letty Brown, SCS Global Services; Javier Castro, TÜV SÜD Industrie Service GmbH; Ann Howard, ANSI National Accreditation Board (ANAB); Heather Moore, Lloyd's Register; Larissa Sakamoto, McKinsey.org; and Lakmini Senadheera, Sustainable Future Group.

<sup>3</sup> The members of the 3R Initiative are Conservation International, BVRio, Danone, Lloyd's Register, McKinsey.org, Natural Capital Partners, Nestlé, South Pole, SYSTEMIQ, Tetra Pak, Veolia and Verra.

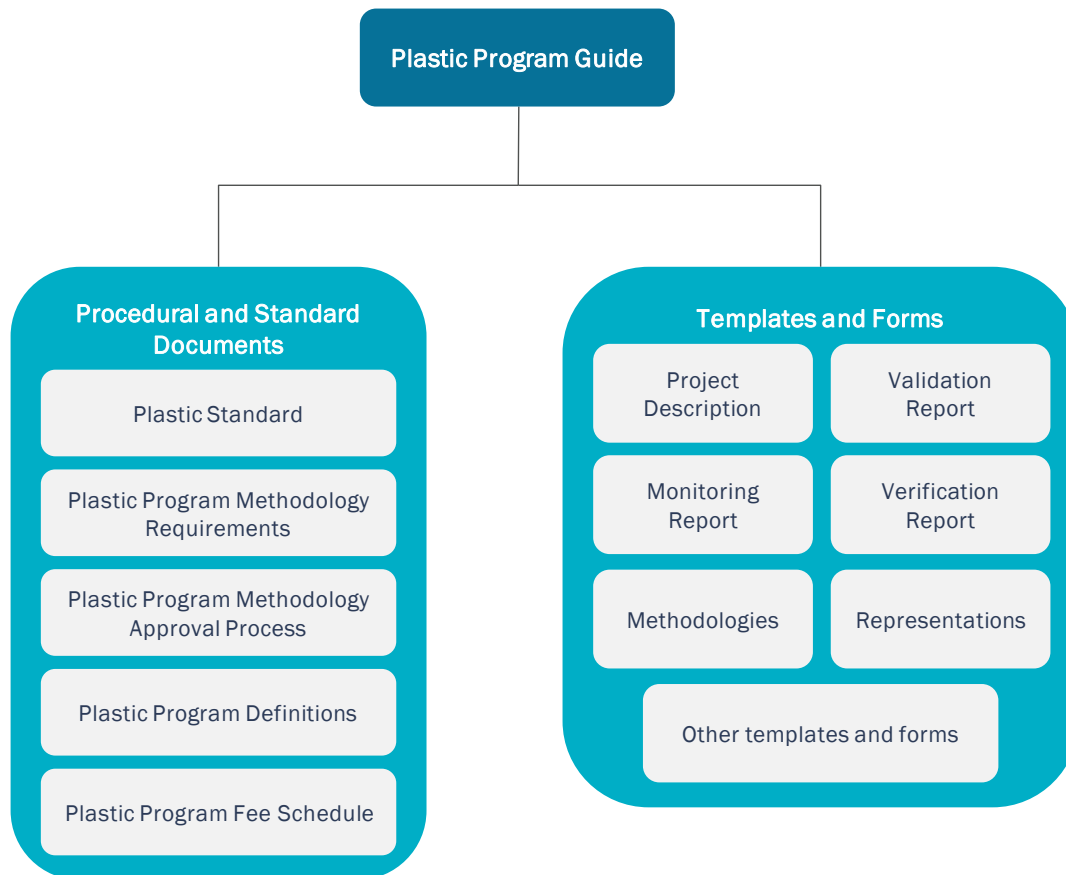
<sup>4</sup> *ISO 14065* specifies principles and requirements for bodies that undertake validation or verification of greenhouse gas accounting. Given that there is currently no standard for projects that collect and/or recycle plastic waste, the general intent of *ISO 14065:2013*, *ISO 14064-2:2006* and *ISO 14064-3:2006* inform the scope of the Plastic Program.

## 2.4 Program Documents

The rules and requirements for the Plastic Program are set out in the program documents. All projects and methodologies shall meet all the applicable rules and requirements set out in these program documents.

The structure of the program documents is summarized in Figure 1. The *Plastic Waste Reduction Program Guide (Plastic Program Guide)* is the overarching program document, providing the rules and requirements governing the Plastic Program and further describing the constituent parts of the program, such as the procedures and rules for registering projects and issuing Plastic Credits, the Verra Registry, the methodology approval process and the accreditation requirements for validation/verification bodies. Complementing the *Plastic Program Guide* are procedural and standard documents and templates and forms. Verra may issue new documents as developments in the Plastic Program require. The complete and current list of program documents is available on the Verra website.

**Figure 1: Program documents**





In addition to the *Plastic Program Guide*, the program documents currently include the following:

**1) Procedural and Standard Documents**

- a) *Plastic Standard*: Provides the requirements for developing projects and for the validation and verification process
- b) *Plastic Program Methodology Requirements*: Provides the requirements for developing new methodology elements
- c) *Plastic Program Methodology Approval Process*: Provides the procedures and rules for approval of Plastic Program methodology elements
- d) *Plastic Program Definitions*: Provides the definitions of terms used in Plastic Program documents
- e) *Plastic Program Fee Schedule*: Provides the fees related to the various parts of the Plastic Program

**2) Templates and Forms**

- a) *Plastic Program Templates*: Templates for project descriptions, validation reports, monitoring reports, verification reports and methodologies
- b) *Representations Templates*: Templates for deeds of representation made by project proponents and validation/verification bodies
- c) *Forms*: Forms such as those for submitting methodology elements under the methodology approval process

*ISO 14065:2013 Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* is the normative (referenced) document for the Plastic Program. It is part of the requirements of the Plastic Program and its requirements shall be met by the validation/verification body. Where there is any conflict between Plastic Program documentation and this normative reference, Plastic Program documentation shall take precedence.

The terminology used in Plastic Program documents indicates whether the clause is a requirement or a recommendation. *Requirements* are indicated by the terms “shall,” “shall not,” “must” or “must not.” *Recommendations* are indicated by the terms “should” or “should not.” *Permission* is indicated by the term “may” or “need not.” *Possibility* and *capability* are indicated by the terms “can” or “cannot.”

## 2.5 Waste Collection Credits and Waste Recycling Credits

Under the Plastic Program, projects can be issued unique credits known as Waste Collection Credits (WCCs) and Waste Recycling Credits (WRCs). Together, WCCs and WRCs are referred to as Plastic Credits. Each Plastic Credit represents one tonne of plastic waste that would otherwise not have been collected or recycled. Plastic Credits are characterized by a number of quality assurance principles, as listed in Section 4, which are confirmed through the project validation and verification process.

Projects that cause plastic to be collected may be issued WCCs, while projects that cause plastic to be recycled may be issued WRCs. Projects may be issued both WCCs and WRCs for the same material where both the collection and recycling of the material is achieved by the project.

All Plastic Credit issuance and retirement records are publicly available on the Verra Registry. The serial number of each credit provides a way for projects to identify the type of collected or recycled plastic waste material that the credit represents. Where feasible, projects that collect plastic waste should identify the material type(s) managed but are not required to do so. However, projects that recycle plastic waste are required to monitor and report on the material type(s) managed. A classification of material types to be used for this identification can be found in Table 1 and Section 3.11 of the *Plastic Standard*. The serial number of a Plastic Credit also indicates the location of the project that generated the credit and other information to ensure the uniqueness of the credit.

# 3 PLASTIC PROGRAM ACTORS

## 3.1 Project Proponents

Project proponents are the entities with overall control of and responsibility for projects. A project may have one project proponent, or there may be a number of project proponents who collectively have overall control of and responsibility for a project. Project proponents establish and operate projects in accordance with Plastic Program rules. They are responsible for providing the project description, monitoring report and supporting documentation (including evidence of project ownership) to facilitate validation and verification.

Project proponents sign unilateral representations<sup>5</sup> with respect to their projects and Plastic Credits, and these are made available on the Verra Registry. Project proponents assume limited liability for replacement of excess Plastic Credits, as set out in Section 5.12.5.

The right to any and all plastic waste removed from the environment and/or put into the circular economy (i.e., collected and/or recycled plastic waste) by the project may be shared among multiple entities and is distinct from project ownership. Project proponents are responsible for the distribution

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<sup>5</sup> See Section 5.13 for more information about listing and project proponent representations.

of Plastic Credits and/or other benefits to relevant stakeholders. The project proponent is the default owner of the plastic removed from the environment and/or put into the circular economy by the project, and the resulting Plastic Credits, unless proof of right is provided to demonstrate otherwise.

*Note – In order to aid the readability of Plastic Program documentation, project proponent is used in the singular. For projects with multiple project proponents, “project proponents” should be substituted in place of “project proponent,” as appropriate.*

## Release and Accession of Project Proponents

3.1.1 Project proponents may join or leave a project subsequent to project validation and registration. Such accession and release is handled via representations made by acceding entities and project proponents as follows:

- 1) Where an entity wants to join a project, it and the existing project proponent shall sign an accession representation, which shall be prepared using the *Plastic Program Deed of Accession Template* and properly executed as a deed in accordance with applicable local laws and the organization’s own constitutional documents. Where more than one entity wants to join the project, one accession representation shall be signed for each acceding entity.
- 2) Where a project proponent wants to leave a project (i.e., give up its rights and obligations with respect to the project), it, the remaining project proponent and the Verra Registry shall sign a partial release representation, which shall be prepared using the *Plastic Program Deed of Partial Release Template* and properly executed as a deed in accordance with applicable local laws and the organization’s own constitutional documents. Where more than one project proponent wants to be released from the project, one partial release representation shall be signed for each project proponent that is leaving. Note that a project shall always have at least one project proponent, so there shall always be at least one remaining registration representor (project proponent) that signs the partial release representation.
- 3) The accession and/or partial release representations shall be submitted to Verra, who shall upload the accession and/or partial release representations to the Verra Registry and update the project record to reflect the change in project proponent.
- 4) Once this process is complete, only the new project proponent or its authorized representative can initiate subsequent Plastic Credit issuance.

*Note – Where a project has only one project proponent and the project proponent wants to leave the project in favor of another entity, this is handled by having the new entity accede to the project via an accession representation and the original project proponent released from the project via a release representation.*

## 3.2 Methodology Element Developers

Methodology element developers are entities that develop methodologies, methodology revisions, modules and tools that are subject to the methodology approval process.

## 3.3 Validation/Verification Bodies

Validation/verification bodies are eligible to provide validation and verification services under the Plastic Program if they have signed the required agreement with Verra and are able to demonstrate the following:

- 1) Accreditation to *ISO 14065:2013*<sup>6</sup> by a member of the International Accreditation Forum;
- 2) Experience in environmental and/or social auditing, including surveying and auditing techniques; and
- 3) Experience in waste management systems and understanding of waste streams and value chains, including circularity concepts and plastics (preferred).

Experience may be supported by relevant work experience, education/training, peer-reviewed journal articles, publications, publicly available reports and/or methodologies and standards developed, applied or assessed.

Validation/verification bodies are also eligible to conduct assessments (validation) of methodology elements under the methodology approval process. The validation/verification body shall be approved by Verra, based on the criteria listed above, and demonstrate experience in the subject area applicable to the methodology.

To apply to become an approved validation/verification body with the Plastic Program, organizations must complete a *Verra Validation/Verification Body Application Form* and submit the signed application, along with any supporting evidence (as required by the application), to [plasticstandard@verra.org](mailto:plasticstandard@verra.org).

A list of validation/verification bodies approved to undertake validation and verification services under the Plastic Program is available on the Verra website.

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<sup>6</sup> *ISO 14065:2013* will be valid until Verra communicates a required transition to *ISO 14065:2020*. The scope of *ISO 14065:2020* is aligned with the requirements of *ISO/IEC 17029* and is expanded to include all areas of environmental information. Verra plans to develop accreditation requirement(s) specifically for validation and verification of plastic waste collection and recycling, and for the accreditation requirements of validation/verification bodies.

## 3.4 Verra Registry

The Verra Registry provides the public interface to all project and Plastic Credit information. It ensures uniqueness of projects and Plastic Credits, and generates Plastic Credit serial numbers. In addition, the Verra Registry provides full transparency on project documentation, together with information on project proponents and Plastic Credit issuance and retirement.

The Verra Registry provides account holder services and is the entry point for project proponents, and Plastic Credit buyers and sellers. Such market participants open an account with the Verra Registry, and project registration and Plastic Credit issuance is initiated with the registry.

The Verra Registry is responsible for ensuring that projects are registered and Plastic Credits are issued in accordance with Plastic Program rules; providing services for holding, transferring and retiring Plastic Credits; and providing custodial services for Plastic Credits and maintaining records of legal ownership of Plastic Credits. As a registry provider, Verra maintains impartiality with respect to the pricing, purchasing and selling of Plastic Credits.

### Communications Agreement

3.4.1 The purpose of the communications agreement is to allow an authorized representative to interact with the Verra Registry on behalf of the project proponent and designate the account into which Plastic Credits may be issued. Templates for Verra Registry communications agreements are available on the Verra website. The following is provided by way of further clarification:

- 1) Where there are multiple project proponents stated in the project description, a communications agreement shall be provided to the Verra Registry signed by all project proponents. The communications agreement shall designate an authorized representative and the account into which any Plastic Credits shall be issued. Where a subsequent registration representation is provided to the Verra Registry for the purpose of changing the project proponent, a communications agreement shall also be provided with respect to designation of an authorized representative or the account into which any Plastic Credits shall be issued. Such communications agreement shall supersede any prior communications agreement.
- 2) Where there is a single project proponent and a registration representation is provided to the Verra Registry, a communications agreement may also be provided with respect to designation of an authorized representative or the account into which any Plastic Credits shall be issued. Where a subsequent registration representation is provided to the registry for the purpose of changing the project proponent, a communications agreement may also be provided. Any such communications agreement shall supersede any prior communications agreement. Where a communications agreement is not provided, the authorized representative reverts to the (new) project proponent.

### 3.5 Plastic Credit Buyers, Sellers and Brokers

Buyers, sellers and brokers are companies, organizations or individuals who transact in Plastic Credits or facilitate the transaction of Plastic Credits.

### 3.6 Verra

The Plastic Program is managed by Verra, which is an independent, non-profit organization incorporated under the laws of the District of Columbia in the United States. Verra is responsible for managing, overseeing and developing the program. It maintains impartiality in the market and does not develop projects, nor does it provide validation, verification or consulting services.

One of Verra's roles involves overseeing and ensuring the integrity of projects and Plastic Credits in the Verra Registry. Verra conducts reviews of projects and Plastic Credit issuance requests. Verra is also responsible for overseeing the validation/verification bodies operating under the Plastic Program. Where Verra identifies shortcomings in the performance of a validation/verification body, it may provide feedback and require the validation/verification body to address non-conformities.

Verra reserves the right not to register projects or issue Plastic Credits where it deems that they are not in compliance with Plastic Program rules or may otherwise impact the integrity of the Plastic Program or the functioning of the market, and to delist projects and Plastic Credits where it deems that they have not been registered or issued in accordance with Plastic Program rules. Verra also reserves the right to take action against validation/verification bodies in accordance with the provisions set out in their agreements signed with Verra. The rights and obligations for validation/verification bodies are set out in such agreements.

Verra is also responsible for managing the methodology approval process, and it reserves the right to not accept methodology elements into the process, not approve methodology elements or review and update, put on hold or withdraw approved methodology elements where it deems that they are not in compliance with Plastic Program rules, would sanction politically or ethically contentious project activities, or may otherwise impact the integrity of the Plastic Program or the functioning of the market.

Verra may convene steering committees, advisory committees or working groups to support its work in specific areas. These groups bring expertise from outside the organization to develop and support specific elements of the Plastic Program. A full list of committees is available on the Verra website.

## 4 PRINCIPLES FOR PLASTIC CREDITS

Plastic waste removed from the environment and managed to minimize impacts or put into the circular economy (i.e., collected and/or recycled plastic waste) verified under the Plastic Program and issued as Plastic Credits shall meet the following principles:

**Real:** All collection and/or recycling of plastic waste and the projects that collect and/or recycle the plastic waste must be proven to have genuinely taken place.

**Measurable:** All collected and/or recycled plastic waste must be quantifiable using recognized measurement tools (including adjustments for uncertainty) against a credible plastic waste collection and/or recycling baseline.

**Additional:** Plastic waste that is collected and/or recycled must be additional to what would have most likely occurred if the project had not taken place.

**Independently Audited:** All collected and/or recycled plastic waste must be verified to the required level of assurance by an accredited validation/verification body with the expertise necessary in the country in which the project is taking place.

**Unique:** Each Plastic Credit must be unique and must only be associated with a single collection or recycling activity. Where a unit of collected plastic waste is also recycled, a WCC and a WRC can both be issued for the same unit of plastic waste. There must be no double counting, or double claiming of the environmental benefit, with respect to the collected and/or recycled plastic waste.

**Transparent:** There must be sufficient and appropriate public disclosure of information related to plastic waste collection and/or recycling to allow intended users to make decisions with reasonable confidence.

**Conservative:** Conservative assumptions, values and procedures must be used to ensure that the collection and/or recycling of plastic waste is not overestimated.

# 5 PLASTIC PROJECT REGISTRATION AND ISSUANCE PROCESS

## 5.1 Introduction

This section outlines the procedures for project listing and registration and for issuing Plastic Credits under the Plastic Program. This section is intended for use by project proponents, Plastic Credit buyers, Plastic Credit sellers and any other entities participating in the Plastic Credit market.

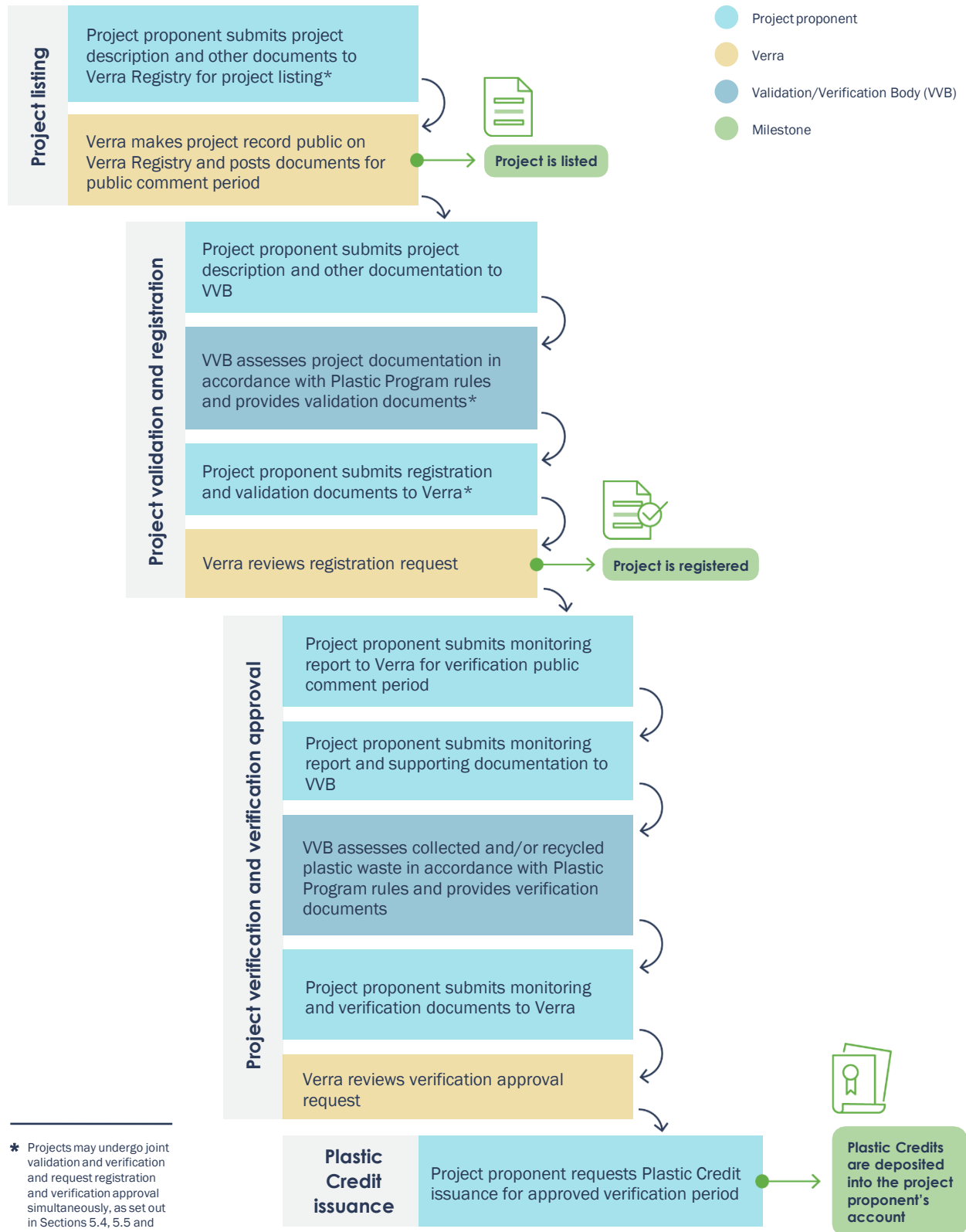
Project proponents interact with the Verra Registry to list and register projects, record verifications and issue Plastic Credits (i.e., project listing, project registration, project verification approval and Plastic Credit issuance are handled by the Verra Registry). Verra is responsible for undertaking a completeness check on documentation and for ensuring adherence to Plastic Program rules with respect to the project listing and registration processes.

The Verra Registry provides the central repository for all information and documentation relating to listed and registered projects. The registry is also responsible for ensuring uniqueness of projects, issuing Plastic Credit serial numbers and tracking Plastic Credit retirement. The registry makes project and Plastic Credit information and documentation publicly available and can be accessed via the Verra website. Verra is responsible for reviewing project documentation and overseeing validation/verification bodies to ensure the integrity of projects and Plastic Credits in the Verra Registry. All project documents may be submitted to the Verra Registry in electronic format.

Project proponents (or other eligible entities, as set out in Sections 5.4.1 and 5.6.1) request listing, registration and verification approval of projects and Plastic Credit issuance from the Verra Registry. The entity that initiates the project registration process may terminate the process at any time if it decides it does not want to register the project or have Plastic Credits issued.

Figure 2 outlines the project life cycle and the steps required to register a project and issue Plastic Credits under the Plastic Program. For the purposes of this document, the project registration process refers to any of the steps included in Figure 2. Once the project has been validated and the collected and/or recycled plastic waste verified, the project proponent submits the relevant documents to the Verra Registry. Verra conducts a completeness review of the documents, and may conduct a further accuracy review to assess compliance with Plastic Program rules. Where it is determined that the project complies with Plastic Program rules, Verra will upload the relevant documents to the public Verra Registry and, if appropriate, issue Plastic Credits into the project proponent's account. Note that validation and verification may be undertaken simultaneously, with registration and issuance of Plastic Credits occurring at the same time, or validation may occur before verification, with registration occurring before any subsequent issuance of Plastic Credits.



**Figure 2: Project life cycle and registration process**


The process and detailed rules and requirements for project listing and registration and Plastic Credit issuance are set out in the following sections.

## 5.2 Opening a Verra Registry Account

A Verra Registry account shall be opened by any market participant who wants to list or register a project and/or issue, trade or retire Plastic Credits.

- 5.2.1 The Verra Registry is managed and operated by Verra.
- 5.2.2 A market participant can apply to open a Verra Registry account at any time. For example, a prospective project proponent does not need to have a validated project and a prospective Plastic Credit buyer does not need to have entered into a legal agreement to purchase Plastic Credits in order to open a Verra Registry account.
- 5.2.3 Market participants can apply to open a Verra Registry account through the Verra website. Market participants are encouraged to contact the Verra Registry at any time at [registry@verra.org](mailto:registry@verra.org).
- 5.2.4 Verra invoices the account holder for the one-time account opening fee, the rate of which is set out in the *Plastic Program Fee Schedule*.

## 5.3 Public Comment Periods

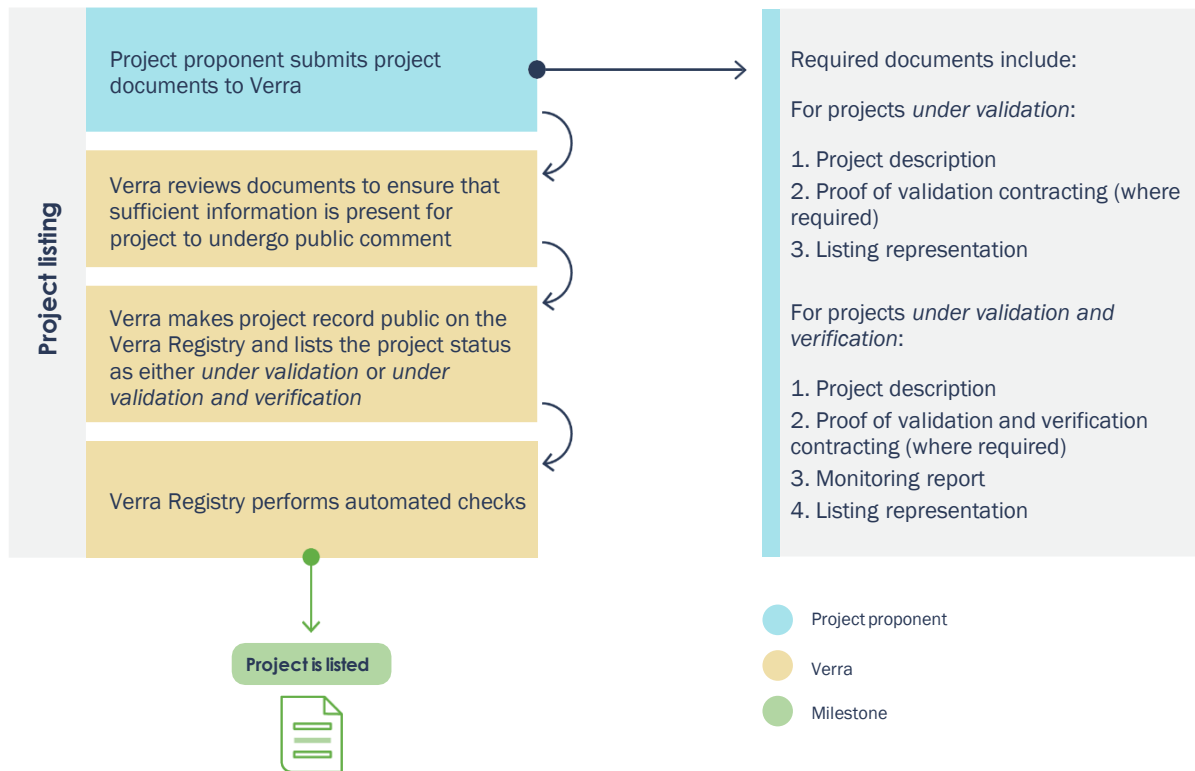
- 5.3.1 Projects shall undergo at least one 30-day public comment period per assessment (i.e., per validation, verification and crediting period renewal). While a project is open for comment, stakeholders (including interested stakeholders) are invited to provide feedback on the design or implementation of a project, either from personal knowledge or in response to the design or implementation as represented in the project description or monitoring report.
- 5.3.2 Thirty-day public comment periods are initiated at the following stages:
  - 1) When the project is first listed on the Verra Registry (see Section 5.4 for information regarding project listing)
  - 2) When a project's monitoring report is posted on the Verra Registry
  - 3) When a project's crediting period renewal documents are posted on the Verra Registry
  - 4) At the project proponent's request
- 5.3.3 Any comments shall be submitted to Verra through the public comment function on the project record on the Verra Registry, and respondents shall provide their name, organization, country and email address. At the end of the public comment period, Verra provides any comments received to the project proponent and, where known, the validation/verification body. The project proponent shall address such comments as set out in the *Plastic Standard*.

- 5.3.4 Where the project proponent receives any public comments from Verra, it shall acknowledge receipt of the comments. The project proponent shall respond to public comments through revisions to the project description, monitoring report or other documents.
- 5.3.5 Where a validation/verification body receives any public comments from Verra, it shall acknowledge receipt of the comments. Validation/verification bodies shall take such comments into account when determining whether a project meets the Plastic Program rules and requirements. Validation and/or verification reports shall describe how each comment was addressed by the project proponent.
- 5.3.6 The public comment period must be completed before validation and/or verification can be completed.
- 5.3.7 The relevant validation and/or verification report shall be issued within one year of the last day of a public comment period.

## 5.4 Listing Process

The Verra Registry contains a section where projects shall be listed before they are registered. Projects shall be listed on the Verra Registry before the opening meeting between the validation/verification body and the project proponent (such opening meeting represents the beginning of the validation process). The validation/verification body is responsible for checking that the project is listed on the Verra Registry and shall not conduct the opening meeting or otherwise begin validation until the project is listed. The date on which the project is listed on the Verra Registry marks the beginning of the project's first 30-day public comment period, as set out in Section 5.3.

The process for listing a project on the Verra Registry is set out in Figure 3, with the notes that follow providing further details.

**Figure 3: Verra Registry listing process**


- 5.4.1 The only entities that may initiate the Verra Registry listing process are the project proponent, an entity to which the project proponent has assigned sole right to the collected and/or recycled plastic waste for the entire project crediting period, an entity who has been authorized by the project proponent to list the project on the Verra Registry or the authorized representative of any of these entities. No other entity can initiate the Verra Registry listing process.
- 5.4.2 Listed projects shall be listed with a status of *under validation* or *under validation and verification*, regardless of whether the project has contracted with a validation/verification body to perform validation.

- 5.4.3 To list a project as *under validation*, the following shall be submitted to the Verra Registry:
- 1) A completed project description using the *Plastic Project Description Template*;<sup>7</sup>
  - 2) Proof of contracting of validation, provided in accordance with Section 5.13.3, where the project has contracted with a validation/verification body to perform validation; and
  - 3) A listing representation, provided in accordance with Section 5.13.2.
- 5.4.4 To list a project as *under validation and verification*, the following shall be submitted to the Verra Registry:
- 1) A completed project description using the *Plastic Project Description Template*;<sup>8</sup>
  - 2) A completed monitoring report using the *Plastic Project Monitoring Report Template*;
  - 3) Proof of contracting of validation and verification, provided in accordance with Section 5.13.3, where the project has contracted with a validation/verification body to perform validation and verification; and
  - 4) A listing representation, provided in accordance with Section 5.13.2.

*Note – Listed projects may apply either an approved methodology or a methodology that is under development. Where a methodology under development is applied, the project description shall provide a reference for the draft version of the methodology. To register, a project must use an approved methodology.*

- 5.4.5 Verra shall check the submitted project documents to ensure that:
- 1) The *Plastic Project Description Template* has been completed in accordance with Section 5.4.3;
  - 2) Where a project is pursuing joint validation and verification, the *Plastic Project Monitoring Report Template* has been completed in accordance with Section 5.4.4;
  - 3) The listing representation has been signed by the relevant responsible parties; and
  - 4) Where required, proof of contracting has been properly submitted.
- 5.4.6 Verra reviews the project description to ensure that sufficient information is present for the project to undergo public comment and may require the project proponent to update project documentation before listing the project on the Verra Registry.

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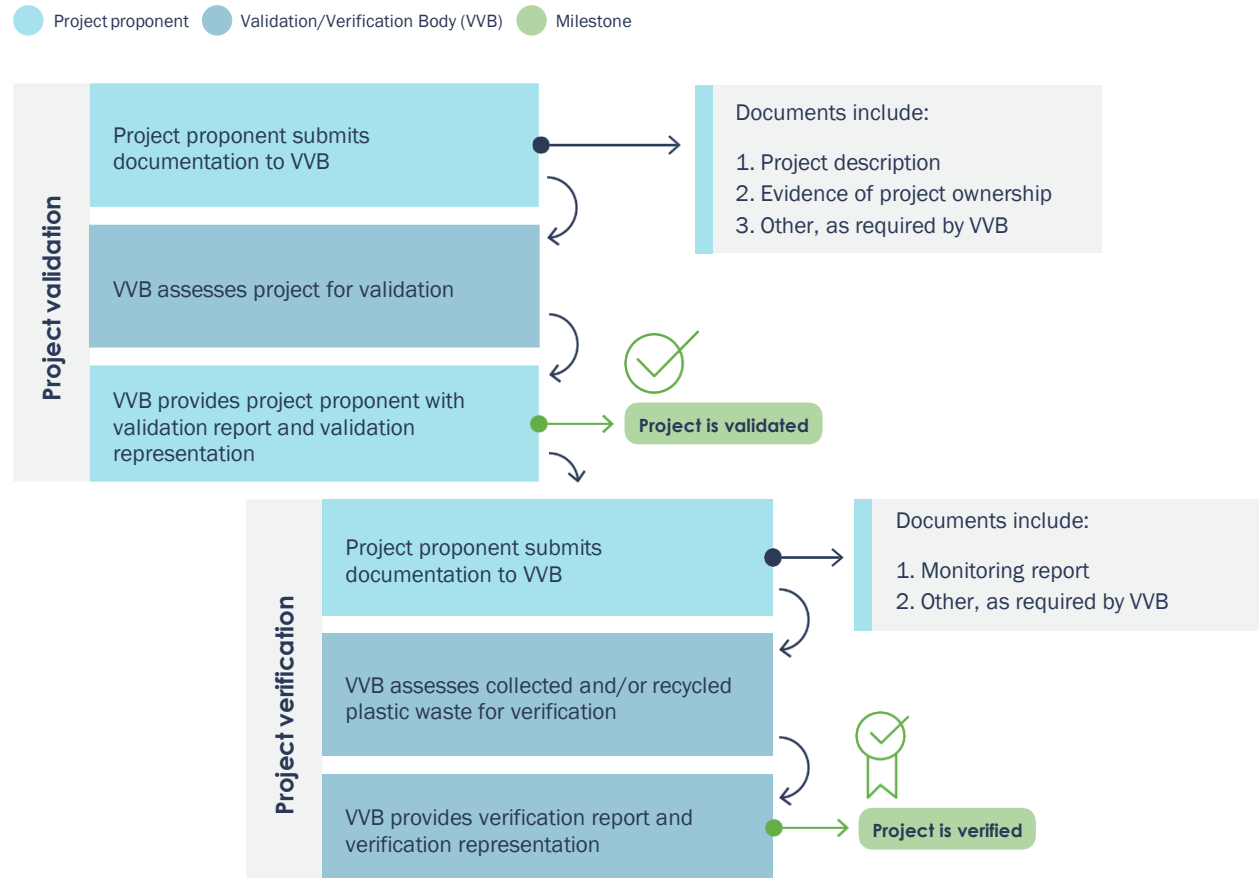
<sup>7</sup> Note that indicative information is sufficient for a project description to be posted for public comment (e.g., the proposed approach for demonstrating additionality or establishing project ownership, rather than the full rationale and evidence that will be submitted for validation), but the document should include adequate detail for a stakeholder to understand and comment on the project.

<sup>8</sup> See previous footnote.

- 5.4.7 Verra approves and makes all relevant project documentation publicly available on the Verra Registry and assigns the project a unique project ID. The status of the project shall be *under validation* or *under validation and verification*, as appropriate.
- 5.4.8 Verra shall store the electronic and signed original project documents related to listing in its record-keeping system for a minimum period of 12 years from the date the project is listed on the Verra Registry.
- 5.4.9 Where a project successfully completes validation, it may progress to project registration on the Verra Registry, following the procedures set out in Sections 5.6-5.11.
- 5.4.10 Where Verra has reason to believe that false or misleading project information has been submitted, Verra will seek clarification from the project proponent. Where the project proponent cannot satisfactorily justify the information provided for the project, Verra reserves the right to remove that project from public view on the registry.

## 5.5 Project Validation and Verification

The project shall be validated and the collected and/or recycled plastic waste verified as set out in Figure 4, with the notes that follow providing further details.

**Figure 4: Validation of project and verification of collected and/or recycled plastic waste**


- 5.5.1 The requirements for validation and verification, including the requirements for validation/verification bodies, are set out in the *Plastic Standard* and this document. Projects must complete validation prior to requesting registration and projects must complete verification prior to requesting verification approval and Plastic Credit issuance. The process for requesting registration, verification approval and issuance, including the documents required to be submitted for each type of request, are set out in Sections 5.6, 5.8 and 5.9.
- 5.5.2 The Verra Registry can display separate vintages within one verification period. For example, where the verification period is 1 January 2018 to 30 June 2019, the project proponent may wish to have one Plastic Credit issuance record for 2018 Plastic Credits and a separate Plastic Credit issuance record for 2019 Plastic Credits. The creation of such separate Plastic Credit issuance records with respect to one verification period is only possible where the monitoring report and associated verification report specify the vintage breakdown. Thus, the monitoring report and associated verification report will need to specify the amount of plastic waste collected and/or recycled in 2018 and the amount collected and/or recycled in 2019. Vintage breakdown may be specified at a finer granularity than calendar years, and where vintage dates are specified with day, month and year, corresponding Plastic Credit issuance records

can be created in the Verra Registry accordingly. Where the vintage breakdown or the day, month and year start and end dates for the vintage period are not provided, there can only be one Plastic Credit issuance record with respect to the verification report (i.e., the Verra Registry shall not arbitrarily assign a vintage breakdown where none is specified in the verification report).

## 5.6 Registration and Verification Approval Request

The project is submitted to the Verra Registry for registration and verification approval as set out below.

### Registration and Joint Registration and Verification Approval

- 5.6.1 The only entities that may initiate the project registration process are the project proponent, an entity to which the project proponent has assigned sole right to the collected and/or recycled plastic waste for the entire project crediting period, or the authorized representative of either of these entities. No other entity can initiate project registration.
- 5.6.2 Registration of a project may be requested when the project has completed project validation but before the first verification of collected and/or recycled plastic waste. Some project proponents may be interested in doing this to increase market visibility and credibility of their projects. Registration and verification approval of a project may be requested when the project has completed both project validation and verification.
- 5.6.3 Where the project is presented for registration without verification approval, the relevant documents that shall be provided to the Verra Registry are:
- 1) Project description;
  - 2) Validation report;
  - 3) Validation representation;
  - 4) Registration representation; and
  - 5) Any communications agreement,<sup>9</sup> proof of contracting or proof of right.<sup>10</sup>
- 5.6.4 Where the project is presented for registration and verification approval, the relevant documents that shall be provided to the Verra Registry are:
- 1) Project description;
  - 2) Validation report;
  - 3) Validation representation;
  - 4) Registration representation;

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<sup>9</sup> See Section 3.4.1 for more information about communications agreements.

<sup>10</sup> See Sections 5.13.3 and 5.13.4 for more information about proof of contracting and proof of right, respectively.



- 5) Monitoring report;
  - 6) Verification report;
  - 7) Verification representation;
  - 8) Issuance representation (not required for projects that will not issue credits); and
  - 9) Any communications agreement, proof of contracting or proof of right.
- 5.6.5 Upon submission of the registration documents, Verra invoices the project proponent for the project registration fee, the rate of which is set out in the *Plastic Program Fee Schedule*. The project registration fee shall be paid by the project proponent before Verra begins its review of the documents, as described in Section 5.7.

### Verification Approval

- 5.6.6 Projects shall undergo a 30-day public comment period prior to verification. The project proponent, or its authorized representative, shall submit the monitoring report prior to verification, as set out in Section 5.3.
- 5.6.7 Where a registered project is presented for verification approval, the relevant documents that shall be provided to the Verra Registry are:
- 1) Monitoring report;
  - 2) Verification report;
  - 3) Verification representation;
  - 4) Issuance representation (not required for projects that will not issue credits); and
  - 5) Any communications agreement, proof of right or proof of contracting.

Where a project description deviation has been applied, and a revised project description is issued, such project description shall be provided to the Verra Registry.

### Crediting Period Renewal

- 5.6.8 Projects shall undergo a 30-day public comment period prior to validation of the crediting period renewal. The project proponent, or its authorized representative, shall submit the project description prior to validation, as set out in Section 5.3.
- 5.6.9 Where a registered project is presented for crediting period renewal, the relevant documents that shall be provided to the registry are:
- 1) Updated project description;
  - 2) Validation report;
  - 3) Validation representation;

- 4) Registration representation; and
- 5) Any communications agreement, proof of right or proof of contracting.

Sections 3.6.3 and 3.6.4 of the *Plastic Standard* set out the requirements for project crediting period renewal.

## Other Requirements

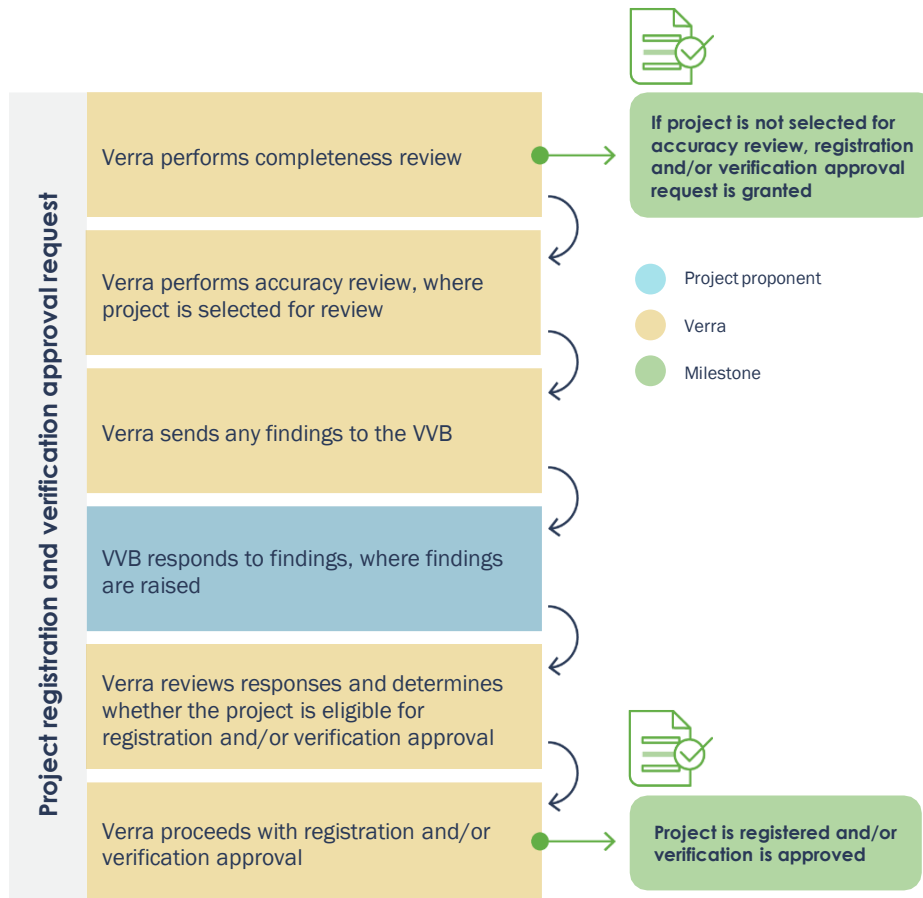
- 5.6.10 The project proponent may protect commercially sensitive information by uploading a public project description and a private project description. The private project description will not be publicly available. The public project description differs from the private project description only in that it does not contain commercially sensitive information.
- 5.6.11 Grouped projects and projects with geographic areas characterized by one or more geodetic polygons shall provide the geodetic information to the Verra Registry in the format specified in the *Plastic Standard*.
- 5.6.12 The Plastic Program allows Plastic Credits to be labeled with additional certifications that have been granted to the project according to the rules set out in the *Plastic Standard*. The Verra website provides the eligibility criteria and process for becoming a participating Plastic Credit label, a list of standards that are accepted as Plastic Credit labels and the procedure for attaining such Plastic Credit labels.

## 5.7 Project Review

The project review is a two-part process conducted by Verra, consisting of a completeness review and an accuracy review (undertaken at Verra's discretion) of the project registration, verification approval or project crediting period renewal request. The project review process is set out in Figure 5. Verra notifies the project proponent (or its authorized representative) and the validation/verification body at the start and completion of each review.

The project review process is triggered when the relevant final documentation for registration, verification approval or project crediting period renewal is submitted to the Verra Registry. Project proponents are therefore encouraged to submit their documentation to the Verra Registry as soon as it is complete, so that the project review process may begin promptly.

When submitting verification approval documentation, it is not necessary to immediately request issuance of Plastic Credits. Instead, Verra will begin the review process following receipt of the relevant documentation. Plastic Credits may then be issued upon request to the Verra Registry at any time following the completion of such reviews and approval of the relevant documentation.

**Figure 5: Review of project registration and verification approval request**


## Completeness Review

5.7.1 Verra undertakes a completeness review of the project registration, verification approval or crediting period renewal request. The purpose of the completeness review is to ensure that all documents are complete and duly signed where necessary, the validation or verification has been completed by an eligible validation/verification body and within required timeframes, appropriate information has been used to complete all project documents and the baseline scenario and additionality have been correctly assessed. Verra completes the review within 10 business days.

5.7.2 The validation/verification body shall be approved by Verra and shall have signed the required agreement with Verra. The Verra website maintains information on validation/verification bodies and Verra shall check the following:

- 1) The validation/verification body that conducted validation of the project was approved by Verra for validation at the date(s) on which the validation report and validation representation were issued; and
- 2) The validation/verification body that conducted verification of the project was approved by Verra for verification at the date(s) on which the verification report and verification representation were issued.

5.7.3 Verra checks that the requirement for rotation of validation/verification bodies has been met, as set out in Section 4.1.21 of the *Plastic Standard*.

Where a project violates the requirements for rotation of validation/verification bodies for the first time, the project shall be subject to a mandatory accuracy review and Verra reserves the right to require the project to redo validation and/or verification with a different validation/verification body. Where a project violates these requirements for a second time, the project shall be required to redo validation and/or verification with a different validation/verification body.

5.7.4 Verra checks the project documents submitted to ensure that:

- 1) Each section of the project documents has been completed with appropriate information;
- 2) Each representation, the validation report and the verification report are signed by the relevant responsible parties; and
- 3) Validations have been contracted or completed within the appropriate timeframes, in accordance with Plastic Program rules.

5.7.5 Verra reviews the assessment of the project baseline and additionality (at validation and project crediting period renewal) to ensure adherence to Plastic Program rules and the applied methodology.

5.7.6 Verra may request that project documents be updated (e.g., where information is missing or incorrect). Any findings raised as a result of the completeness review shall be addressed before the registration or verification approval request can proceed.

5.7.7 The Verra Registry shall store the electronic project documents related to registration or verification approval in its record-keeping system for a minimum period of 12 years from registration or verification approval or the retirement date of the last Plastic Credit to which the project documents relate, whichever is longer.

5.7.8 Where Verra determines that the project has failed to comply with Plastic Program rules, Verra shall inform the project proponent (or its authorized representative) and the validation/verification body that the project fails to demonstrate compliance with Plastic

Program rules and is ineligible for registration or verification approval, stating the reasons behind this decision. Upon request by the project proponent or its authorized representative, Verra shall return the project documents to the project proponent or its authorized representative.

### Accuracy Review

- 5.7.9 Verra may, at its discretion, undertake an accuracy review of the registration, verification approval or project crediting period renewal request, the purpose of which is to ensure full adherence of the validation and/or verification to Plastic Program rules and the applied methodology. Where Verra undertakes such an accuracy review, Verra shall notify the project proponent (or its authorized representative) and the validation/verification body. Any findings issued as a result of the Verra review shall be addressed before the registration or verification approval request can proceed. Verra determines whether it will undertake a review, completes the review and issues any findings within 20 business days.
- 5.7.10 Where no findings are raised during the accuracy review, Verra notifies the project proponent (or its authorized representative) that the project registration or Plastic Credit issuance may proceed in accordance with Section 5.8.
- 5.7.11 Where material non-conformances are identified during the accuracy review (see the *Plastic Standard* for further details on the threshold for materiality), the validation/verification body shall respond to the findings issued (e.g., corrective action requests and clarification requests) by Verra, in accordance with the following procedure:
- 1) The validation/verification body shall provide a written response to each finding, undertake (or ensure that the project proponent undertakes, as appropriate) revisions to the project documents where necessary, and submit all revised documents to Verra. Verra reviews such documents within 10 business days.
  - 2) Where the findings are addressed to the satisfaction of Verra, Verra notifies the project proponent and validation/verification body that the project registration or Plastic Credit issuance may proceed in accordance with Section 5.8.
  - 3) Where the findings are not addressed to the satisfaction of Verra, Verra may issue a further round of findings (not to exceed a total of three rounds of findings).
  - 4) Where the findings are not addressed to the satisfaction of Verra after the third round and/or where Verra otherwise determines that the project has failed to demonstrate compliance with Plastic Program rules, the registration and/or verification approval request shall not be accepted. Verra notifies the project proponent (or its authorized representative) and the validation/verification body of the same. The findings may be addressed and the request resubmitted three months after such notification, except where the project is ultimately deemed by Verra to not qualify under the Plastic Program.

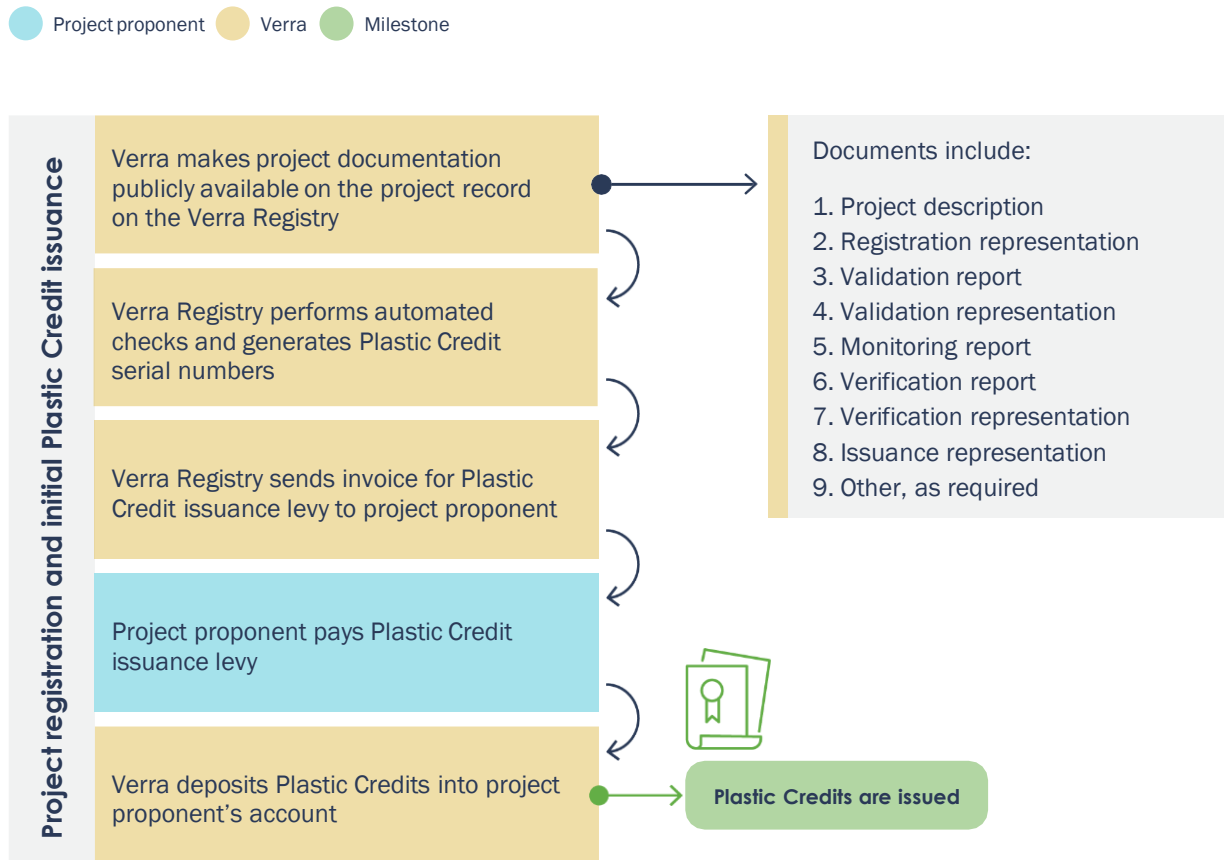
- 5) Where the accuracy review identifies errors or quality issues in a previous validation or verification, the procedures set out in Section 5.12 shall apply.
- 6) Where no response is received from the validation/verification body within 60 business days from the date on which findings were issued, Verra reserves the right to assume that the project proponent does not intend to pursue the project registration and/or verification approval request. Where Verra determines this to be the case, the project registration and/or verification approval request shall not be accepted, and Verra notifies the project proponent (or its authorized representative) and the validation/verification body of the same. The registration and/or verification approval request may be resubmitted three months after such notification, except where the project is ultimately deemed by Verra to not qualify under the Plastic Program.

*Note – For the purpose of determining adherence to deadlines with respect to methodology validity and completion of validation and verification, the dates of the project documents submitted under the initial registration or verification approval shall be used (rather than the dates of the revised documents).*

## 5.8 Project Registration, Verification Approval and Initial Plastic Credit Issuance

The project is registered and Plastic Credits are issued on the Verra Registry as set out in Figure 6, with the notes that follow providing further details.

**Figure 6: Project registration and initial Plastic Credit issuance**



For projects that do not use the Plastic Program to issue credits, the process is the same as that documented below but stops after Section 5.8.3 of this section.

- 5.8.1 Where the project is approved for registration without verification approval, the project description, validation report, validation representation, registration representation and any communications agreement shall be made publicly available on the Verra Registry.
- 5.8.2 Where the project is approved for registration and verification approval, the project description, validation report, validation representation, registration representation, monitoring report, verification report, verification representation, issuance representation (not required for projects that will not issue credits) and any communications agreement shall be made publicly available on the Verra Registry. Where a project description deviation has been applied, and a revised project description is issued, such project description shall be made publicly available

on the Verra Registry. Likewise, where a project crediting period has been renewed, the revised project description and new registration representation, validation report and validation representation shall be made publicly available on the Verra Registry.

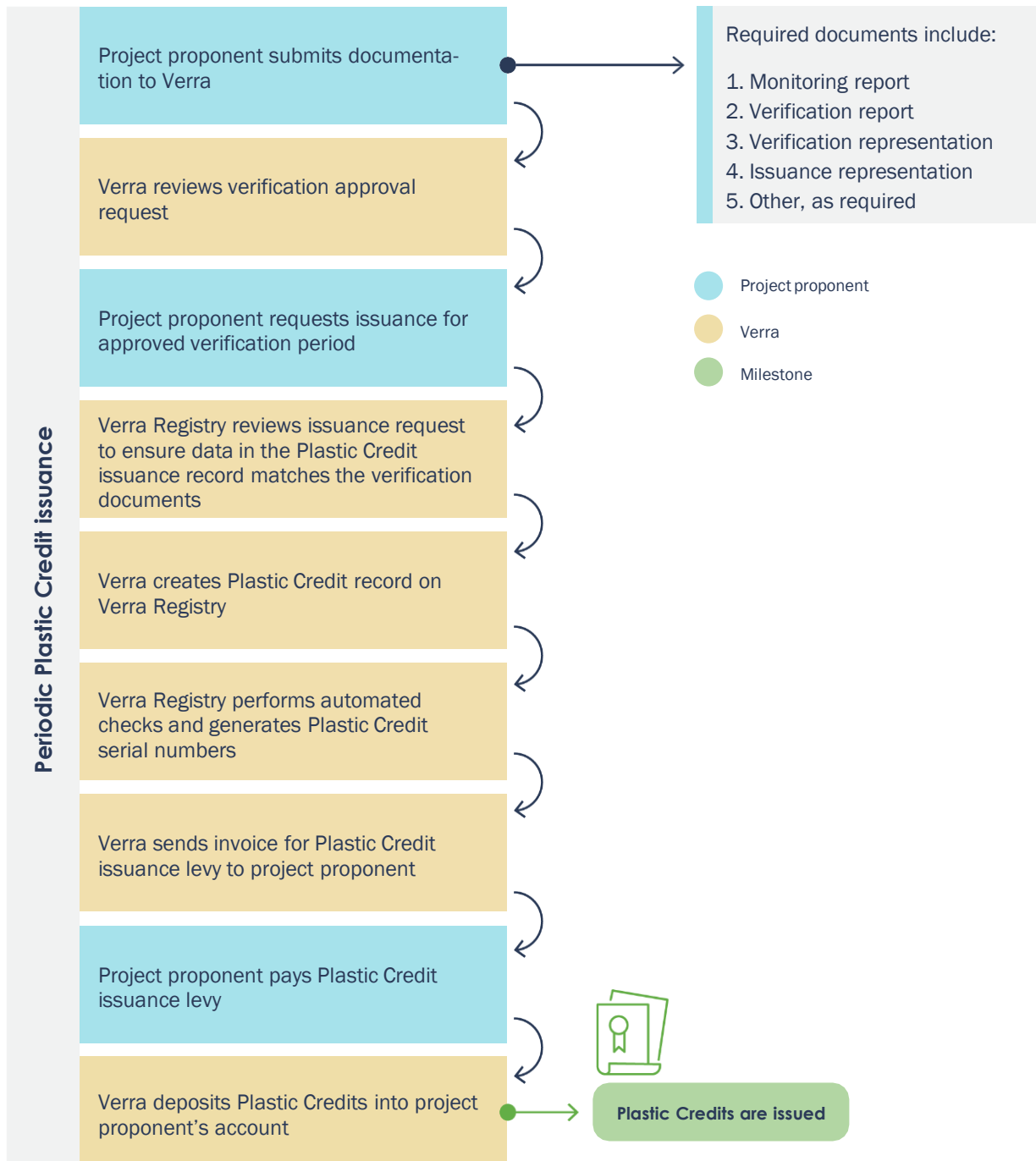
- 5.8.3 The project's geodetic coordinates shall be entered into the project record on the Verra Registry. The Verra Registry checks that there are no other projects within a five kilometer radius. Where there are projects within a five kilometer radius, Verra shall confirm that the project being presented for registration is unique and not an overlapping project, noting that it is possible to have two projects operated by the same project proponent at the same location (they would be different activities described in separate project descriptions, with separate validations and verifications). Verra may make this confirmation on its own if sufficient information is available, or it may contact the validation/verification body of the project being presented for registration, who shall confirm that it is unique and not an overlapping project. Where Verra is unable to confirm uniqueness of the project, the project cannot be registered.
- 5.8.4 Plastic Credits can be issued incrementally (i.e., when the project proponent or its authorized representative requests Plastic Credit issuance, it can request issuance of part of the verified quantity and request issuance of the remaining quantity at a later date). The following shall apply:
- 1) The entity requesting Plastic Credit issuance shall instruct the Verra Registry that it is requesting Plastic Credit issuance for only part of the verification report amount and shall specify the amount for which it is requesting Plastic Credit issuance.
  - 2) The Plastic Credit issuance levy and any fees charged by Verra are payable on the number of Plastic Credits that are issued, not the total verification report amount.
  - 3) Verra does not specify thresholds or timeframes on incremental Plastic Credit issuance (e.g., the total number of incremental Plastic Credit issuances that can be made from a verification report and the elapsed time between first and last Plastic Credit issuance from the verification report). Verra is entitled to apply such thresholds and timeframes as it deems necessary.
  - 4) The Verra Registry displays the total verification report amount, the number of Plastic Credits issued to date and the history of Plastic Credit issuances with respect to the verification report.
  - 5) The entity requesting Plastic Credit issuance does not have to request Plastic Credit issuance of the total verification report amount (i.e., it can choose to request Plastic Credit issuance for only a part of the verification report amount and never request issuance of the remaining verification report amount).
- 5.8.5 The Plastic Credit issuance levy, the rate of which is set out in the *Plastic Program Fee Schedule*, shall be collected by Verra before Plastic Credits are deposited into an account.



## 5.9 Periodic Plastic Credit Issuance

There may be issuance of Plastic Credits subsequent to the initial issuance of Plastic Credits to the project as set out in Figure 7, with the notes that follow providing further details.

**Figure 7: Periodic issuance of Plastic Credits**



- 5.9.1 Any and all periodic Plastic Credit issuances shall be initiated by the project proponent stated on the project record in the Verra Registry or its authorized representative. Where another entity wants to become the project proponent (and therefore assume the roles and responsibilities of a project proponent with respect to the Verra Registry), the process set out in Section 3.1.1 shall be followed. The new project proponent on the project record in the Verra Registry or its authorized representative can then initiate Plastic Credit issuance.

## 5.10 Plastic Credit Retirements

The Verra Registry displays the status of every Plastic Credit issued under the Plastic Program. Plastic Credits may have a status of active or retired. Note that Plastic Credit retirement has a specific meaning, as set out in the *Plastic Program Definitions*.

- 5.10.1 Any and all Plastic Credit retirements shall be initiated by the registry account holder or its authorized representative.
- 5.10.2 The registry account holder or its authorized representative may execute a Plastic Credit retirement through its Verra Registry account. The Verra Registry records the details of all Plastic Credit retirements.
- 5.10.3 Plastic Credits can be retired incrementally from a registry account holder's Plastic Credit holdings (i.e., when the Plastic Credit holder or its authorized representative requests Plastic Credit retirement, it can request retirement of part of the Plastic Credit holdings and request retirement of any or all of the remaining holdings at a later date). In such cases, the following shall apply:
- 1) The registry account holder or its authorized representative shall designate the specific set of Plastic Credits for retirement through its Verra Registry account.
  - 2) Any fees charged by the Verra Registry are payable on the number of Plastic Credits that are retired, not the total Plastic Credit holdings.
  - 3) Verra does not specify thresholds or timeframes on incremental Plastic Credit retirement (e.g., the total number of incremental Plastic Credit retirements that can be made from a registry account holder's Plastic Credit holdings and the elapsed time between first and last Plastic Credit retirement from those holdings). Verra is entitled to apply such thresholds and timeframes as it deems necessary.

## 5.11 Project Maintenance

Project details may be updated from time to time, and a project may choose to withdraw from the Plastic Program.

5.11.1 Where the details (e.g., project name) of a registered project change, the project proponent shall notify Verra of the change, providing any supporting documents, as appropriate. Verra will make updates to the project record on the Verra Registry accordingly.

5.11.2 Where a project fails to submit a verification report to the Verra Registry within five years of its last verification, the following applies:

- 1) Verra will send written communication to the project proponent to request evidence that the project is still active despite not having been verified.
- 2) The project proponent shall submit such evidence within one year of receiving the written communication from Verra.
  - a) Evidence may take the form of a letter submitted by the project proponent to Verra and should explain in detail the status of the project, including an explanation as to why the project has not been verified and, where relevant, why it should still be considered active.
  - b) The letter may be accompanied by any relevant documentation of activity implementation (e.g., photographic evidence, monitoring reports, contract for verification in the near future).
- 3) Where a letter is received, it shall be posted publicly to the Verra Registry and the project status in the registry shall be changed to *late to verify*.
- 4) Where no letter is received, the project status shall still be changed to *late to verify*, but will not benefit from an explanation being available to potential buyers and other stakeholders. The project proponent is encouraged to submit an updated letter annually.

5.11.3 Where the project proponent wishes to withdraw the project from the Plastic Program, the following applies:

- 1) The project proponent shall submit a letter (in English), on its organization's letterhead, to the Verra Registry, requesting that the project be withdrawn. The letter must include the project name, project ID, the reason for the withdrawal request and the signatures and contact information of all project proponents.
- 2) Verra reviews the withdrawal request and may request additional information prior to approving the request.
- 3) Upon approval, Verra shall update the status of the project to *withdrawn*. The project information shall remain publicly available on the Verra Registry, but the project will not be able to issue Plastic Credits.

- 4) Withdrawn projects may rejoin the Plastic Program where the project proponent submits a letter to the Verra Registry requesting the same. The letter must include the information specified in Section 5.11.2(2). Verra reviews the project to determine whether it is eligible to rejoin the Plastic Program and notifies the project proponent of the outcome of the review. Where the project is eligible to rejoin the Plastic Program, Verra updates the status of the project accordingly. Where the project is not eligible to rejoin the Plastic Program, the project shall remain withdrawn.

## 5.12 Quality Control of Registered Projects

5.12.1 Verra may, at its discretion, review registered projects and issued Plastic Credits where it has concerns about adherence of the project to Plastic Program rules and the applied methodology. A review may be triggered by any of the following:

- 1) A validation/verification body performing a verification of a registered project identifies an error or quality issue in a previous validation or verification.
- 2) A project proponent identifies an error or quality issue after the registration or issuance of the project.
- 3) A stakeholder has concerns about a registered project; concerns may be raised confidentially with Verra at any time.
- 4) Verra itself identifies an error or quality issue, as part of routine operations.

5.12.2 Where a review is triggered, Verra notifies the project proponent (or its authorized representative) and the relevant validation/verification body of the review and may suspend further Plastic Credit issuance while the review is performed.

5.12.3 Where material non-conformances are identified during the review (see the *Plastic Standard* for further details on the threshold for materiality), the validation/verification body shall provide a written response to findings (e.g., corrective action requests or clarification requests) issued by Verra. Verra suspends further Plastic Credit issuance, where it has not already done so.

*Note – Where the relevant validation/verification body is unable to respond due to reasons such as cessation of operations or accreditation, Verra may solicit a response to the findings from alternative entities such as the project proponent or another validation/verification body.*

5.12.4 The follow-up actions of the validation/verification body and/or project proponent are set out in Table 1. In all cases, the relevant validation/verification body shall undertake a root cause analysis to identify why such quality issues occurred.

**Table 1: Sequence of follow-up actions for validations and verifications**

|                                        | Issues found, but no excess Plastic Credit issuance and no risk of future excess issuance                                                                                                                                                                                                                                                                                                                                       | Issues found, with excess Plastic Credit issuance and/or risk of future excess issuance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Project qualifies under program        | <ol style="list-style-type: none"> <li>1. Validation/verification body shall conduct a root cause analysis</li> <li>2. Validation/verification body or project proponent, as appropriate, shall revise project documents</li> <li>3. Verra lifts suspension on Plastic Credit issuance, upon acceptance of project document revisions</li> <li>4. Verra shall upload revised project documents to the Verra Registry</li> </ol> | <ol style="list-style-type: none"> <li>1. Validation/verification body shall conduct a root cause analysis</li> <li>2. Where significant performance issues are found, disciplinary action shall be taken against the validation/verification body</li> <li>3. Validation/verification body or project proponent, as appropriate, shall revise project documents</li> <li>4. Project proponent may need to compensate for excess issuance (see Section 5.12.5)</li> <li>5. Verra lifts suspension on Plastic Credit issuance, upon acceptance of project document revisions by Verra</li> <li>6. Verra shall upload revised project documents to the Verra Registry</li> </ol> |
| Project does not qualify under program | <ol style="list-style-type: none"> <li>1. Validation/verification body shall conduct a root cause analysis</li> <li>2. Where significant performance issues are found, disciplinary action shall be taken against the validation/verification body</li> <li>3. No further Plastic Credit issuance is permitted</li> </ol>                                                                                                       | <ol style="list-style-type: none"> <li>1. Validation/verification body shall conduct a root cause analysis</li> <li>2. Where significant performance issues are found, disciplinary action shall be taken against the validation/verification body</li> <li>3. Project proponent may need to compensate for excess issuance (see Section 5.12.5)</li> <li>4. No further Plastic Credit issuance is permitted</li> </ol>                                                                                                                                                                                                                                                        |

5.12.5 Where Verra determines that Plastic Credits have been issued in excess of the correct amount, the following applies:

- 1) The project proponent is responsible for compensating for excess Plastic Credit issuance where Verra deems, acting reasonably, that there has been a material erroneous issuance of Plastic Credits with respect to the project, as a result of the fraudulent conduct, negligence, intentional act, recklessness, misrepresentation or mistake of the project proponent, as set out further in the issuance representation.
- 2) Any compensation for excess Plastic Credit issuance shall be through the following, with Verra using reasonable efforts to work with the project proponent to ensure that any adverse impacts on the project proponent are minimized to the extent possible.

- a) Where the excess Plastic Credits remain in the project proponent's Verra Registry account and it can be demonstrated that they have not been used for offsetting purposes, immediate cancellation of the Plastic Credits
  - b) Replacement of Plastic Credits through immediate cancellation of subsequent issuances of Plastic Credits to the project
  - c) Purchase by the project proponent of an equivalent number of replacement Plastic Credits, and cancellation of the same, within 60 business days of receiving formal notification from Verra of such required action.
- 3) Where the project proponent fails to compensate for excess Plastic Credit issuance, Verra may take action against the project proponent, including applying sanctions with respect to its registry account activities until such time as the excess issuance has been compensated.

A statute of limitations applies, whereby Verra can only require such compensation in relation to any verification until whichever of the following is later:

- 1) Six years after the date of issuance of the relevant Plastic Credit; or
- 2) Twelve months after the date upon which any second verification report with respect to the relevant Plastic Credit is accepted on the Verra Registry.<sup>11</sup>

## 5.13 Legal and Other Project Documentation

### Listing and Project Proponent Representations

5.13.1 The project proponent and/or individuals or organizations accorded certain rights with respect to a project shall submit a unilateral deed of representation at the following stages:

- 1) A listing representation shall be submitted when requesting listing on the Verra Registry (see Section 5.4).
- 2) A registration representation shall be submitted when submitting documents for registration (see Sections 5.6.1-5.6.5).
- 3) An issuance representation shall be submitted when submitting documents for verification approval (see Sections 5.6.4, 5.6.6 and 5.6.7).
- 4) A registration representation shall be submitted when submitting documents for crediting period renewal (see Section 5.6.8).

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<sup>11</sup> The relevant Plastic Credit will be issued following acceptance of a verification report for the project. Note that where a Plastic Credit is erroneously issued from the last verification report of a project, Section 5.12.5(1) applies.

5.13.2 The following applies with respect to listing and project proponent representations:

- 1) The Verra website provides the template for the listing representation and project proponent representations. The templates shall not be altered other than to fill in the project-specific details.
- 2) The representation shall be properly executed as a deed in accordance with applicable local laws and the organization's own constitutional documents (e.g., signature by directors and requirement of company seals).
- 3) Where more than one individual or organization can claim rights with respect to the execution of the representation, and there exists no other (single) entity that may execute the representation, all such individuals and organizations shall execute the representation, using the appropriate template available on the Verra website for projects with multiple project proponents, as applicable. Note that such representations may be executed in any necessary number of counterparts.

### Proof of Contracting

5.13.3 Proof of contracting shall be provided to the Verra Registry where required, as set out in Sections 5.4.3 and 5.4.4. The project proponent or its authorized representative shall provide evidence of the legal agreement between the project proponent (or other entity that has contracted the validation/verification body to undertake validation) and the validation/verification body, in relation to validation of the project. A final legal agreement, letter of intent, memorandum of understanding or term sheet shall serve as proof of contracting. Such evidence of proof of contracting shall be uploaded to the Verra Registry as a private document (for Verra internal auditing purposes) and therefore will not be publicly available.

### Proof of Right

5.13.4 There is no need to submit proof of right to the Verra Registry where the project proponent or its authorized representative is initiating the project registration process. Proof of right shall be submitted to the Verra Registry where an entity other than the project proponent or its authorized representative is initiating the project registration process. Required evidence of proof of right is set out in Table 2.

5.13.5 The entity initiating the project registration process or its authorized representative shall submit to the Verra Registry the legal agreement(s) transferring the right to the collected and/or recycled plastic waste for the entire project crediting period to it from the project proponent. Where there are one or more intermediaries between the entity initiating the project registration process and the project proponent, Verra shall check all the legal agreements documenting the complete chain of transfer of right to the collected and/or recycled plastic waste to the entity from the project proponent. Legal agreement(s) shall be in English or shall be an official translation of the legal agreement(s).

5.13.6 In consideration of confidentiality, the entirety of the aforementioned legal agreement(s) need not be shown, but Verra shall undertake the checks set out in Table 2 (if submitting an official translation of the legal agreement(s), only such information needs to be translated and shown to Verra).

**Table 2: Evidence of proof of right**

| Information required                                                                                                | Verra Registry check                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Names of the parties to the agreement                                                                               | The parties are the entity initiating the project registration process (buyer or transferee) and the project proponent (seller or transferor), or where there is one or more intermediaries, the parties shall be the relevant parties in the chain of ownership between project proponent and the entity initiating the project registration process |
| Date of the agreement                                                                                               | Appropriate to the project and transaction subject of the legal agreement                                                                                                                                                                                                                                                                             |
| Project name                                                                                                        | Same as the project that the entity is presenting for registration                                                                                                                                                                                                                                                                                    |
| Project crediting period                                                                                            | The project crediting period is defined, with a start date and duration (or end date) specified                                                                                                                                                                                                                                                       |
| Clause that transfers the right to the recovered and/or recycled plastic waste between the parties to the agreement | The clause transfers the right to the plastic waste collected and/or recycled by the project for the project crediting period                                                                                                                                                                                                                         |
| Signatures of parties to the legal agreement                                                                        | The legal agreement is signed by both parties to the agreement                                                                                                                                                                                                                                                                                        |



## 6 METHODOLOGIES

Methodologies set out detailed procedures for quantifying the impacts of a plastic waste collection and/or recycling project and provide guidance to help project developers determine project boundaries, set baselines, assess additionality and ultimately quantify the plastic waste that has been collected and/or recycled.

The current and valid version of a methodology must always be used. From time to time, a methodology may be revised, withdrawn or put on hold. If a current methodology does not fit, project developers can choose to develop their own methodology through the Plastic Program methodology approval process.

### 6.1 Approval Process for Initial Methodologies

To enable immediate use of the *Plastic Standard* upon launch of the *Plastic Program Version 1*, Verra worked with methodology developers to develop globally applicable methodologies for the quantification of collected and/or recycled plastic waste for three project activity types:

- Informal collection,
- New or expanded municipal waste collection, and
- New or expanded mechanical recycling infrastructure.

These methodologies were posted on the Verra website for a 30-day public comment period, and were reviewed and approved by the PSDC.

### 6.2 Methodology Approval Process

All other methodologies or revisions to the methodologies developed for the launch of the Plastic Program shall be developed according to the *Plastic Program Methodology Requirements*. Methodologies, methodology revisions, modules and tools (including additionality tools, performance benchmarks and technology benchmarks) are approved following the *Plastic Program Methodology Approval Process*. Such methodology elements are subject to review by Verra, a global stakeholder consultation hosted on the Verra website and independent assessment by one validation/verification body, before final approval by Verra.

The full rules and requirements for methodology elements with respect to the methodology approval process are set out in the *Plastic Program Methodology Approval Process*.

### 6.3 Review of Approved Plastic Standard Methodology Elements

Verra may periodically review methodology elements approved under the Plastic Program to ensure that they continue to reflect best practice and scientific consensus. This includes ensuring that methodology elements approved under the program are consistent with any new requirements issued by Verra and that methodology elements have appropriate criteria and procedures for addressing all Plastic Program requirements and are consistent with emerging best practice and scientific consensus. As a result, Verra may need to update, put on hold or withdraw a methodology element. The procedure through which Verra may review approved Plastic Program methodology elements and take appropriate action is set out in the *Plastic Program Methodology Approval Process*.

### 6.4 Compensation for Methodology Developers

Methodology developers are eligible to receive compensation for methodologies approved under the Plastic Program.

Compensation will be paid according to the number of Plastic Credits issued to projects using the methodology or a revision of the methodology, at the rate and in accordance with the payment terms set out in the *Plastic Program Fee Schedule*. Methodology developers may elect not to receive compensation by notifying Verra at any time.

Where Verra sanctions the development of methodologies or consolidation of a number of methodologies, the compensation due to the developers of the consolidated methodology and the underlying methodologies respectively will be determined on a case-by-case basis by Verra.

Where an eligible methodology is withdrawn or put on hold, compensation remains payable with respect to continuing issuance of Plastic Credits to registered projects that have applied the methodology or a revision of the methodology.

Only methodologies developed under the Plastic Program methodology approval process are eligible for the compensation mechanism. Developers of methodology revisions, modules and tools are not compensated under the mechanism.

*Note – Project proponents pay the same Plastic Credit issuance levy regardless of the methodology applied to the project. Verra pays any compensation to the methodology developer out of the Plastic Credit issuance levy it receives.*

## 7 COMPLAINTS AND APPEALS PROCEDURE

Project proponents, validation/verification bodies, methodology element developers and other stakeholders (including interested stakeholders) may submit enquiries to Verra at any time. In addition, the Plastic Program provides a complaints and appeals procedure as set out in the *Verra Appeals, Complaints and Conduct Policy* available on the Verra website.

## 8 COMMUNICATIONS AND CLAIMS

This section sets out requirements that ensure that application and use of the Plastic Program trademark and claims are easy, correct and truthful in order to avoid misleading claims and uses that could damage the integrity, credibility and reputation of Verra, the Plastic Program or Verra's stakeholders.

This section applies to proponents of projects that have ever been validated or verified to the *Plastic Standard*, intermediaries/marketers in the Plastic Credits market, buyers of Plastic Credits, validation/verification bodies approved under the Plastic Program, academic and research institutions and the media.

### 8.1 Claims about Projects Using the Plastic Standard and Plastic Credits

Oral or written claims about projects that are currently validated and/or verified to the *Plastic Standard* shall be made in an accurate manner. Authors of such claims shall ensure that statements regarding *Plastic Standard* status are used only for the project and activities specifically described in the project documents that have been validated or verified. Table 3 gives requirements for claims related to projects and Plastic Credits.

**Table 3: Claim requirements**

| Subject of claim                     | Claim requirements                                                                                                                                                                                                                      | Example claim(s)                                                                                                                                                                                                                                                                                                                                    |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Validated project (not yet verified) | Any reference to the use of the Plastic Standard shall refer only to the quality of project design and to projected benefits (not to benefits already achieved)                                                                         | The Plastic Waste Reduction Standard has been used to validate that this plastic waste collection activity has been designed to remove 10 tonnes of plastic from the environment over 21 years.                                                                                                                                                     |
| Verified project                     | Any reference to use of the Plastic Standard shall refer to the most recent date of verification                                                                                                                                        | 150 tonnes of plastic have been recycled due to the XYZ Project from 1 January 2018 through 31 December 2020.                                                                                                                                                                                                                                       |
| Plastic Credits                      | Any reference to Plastic Credits shall stipulate the period of their verification and the type of Plastic Credit (i.e., Waste Collection Credit or Waste Recycling Credit or both Waste Collection Credits and Waste Recycling Credits) | <p>These Waste Collection Credits have been verified to the Plastic Waste Reduction Standard for removing additional plastic waste from nature for the period 1 January 2018 through 31 December 2020.</p> <p>Waste Recycling Credits verified to the Plastic Waste Reduction Standard from the period 1 January 2018 through 31 December 2020.</p> |

Organizations preparing for or undergoing a *Plastic Standard* validation may refer to the *Plastic Waste Reduction Standard* by name for stakeholder consultation.

The penalty for misrepresentation of a project's Plastic Program status or Plastic Credits by a project proponent is a freeze on Plastic Credit issuances and on future verifications until the misrepresentation has been rectified. The penalty for misrepresentation of Plastic Credits by an end user is that all account activity is stopped for the account in which the Plastic Credits are held.

## 8.2 Best Practices for Plastic Credit End Users

End users of Plastic Credits are required to adhere to Section 8.1 and shall publicly report (e.g., in corporate sustainability reports) their Plastic Credit purchases and the retirement dates of those Plastic Credits.

To avoid making misleading statements about use of Plastic Credits, end users must communicate transparently about the context in which those Plastic Credits are used. For example, a business might state the following: “We have taken X, Y and Z steps to redesign our packaging so that it uses less total plastic and incorporates more recycled content. Although we are unable to eliminate plastic pollution at this time, we have purchased Plastic Credits certified by an independent third-party auditor to the *Plastic Waste Reduction Standard*. These Plastic Credits represent the collection [and/or recycling] of a mass of plastic waste that would not have occurred without our intervention. This mass is equivalent to the amount of plastic waste that is not yet under our control. [Insert details of Plastic Credits purchased here.] We will continue to invest both within and beyond our value chain until we operate in a circular economy for plastic.”

For additional guidance on using Plastic Credits to achieve waste reduction claims and commitments, please see the *Guidelines for Corporate Plastic Stewardship*.

## 8.3 Logo Use

Information regarding use of the Plastic Program logo can be found on the Verra website.

# APPENDIX 1: DOCUMENT HISTORY

| Version | Date        | Comment                                                   |
|---------|-------------|-----------------------------------------------------------|
| v1.0    | 10 Feb 2021 | Initial version released under Plastic Program Version 1. |



## Standards for a Sustainable Future



**Verified Carbon  
Standard**



**Climate, Community  
& Biodiversity Standards**



**Sustainable Development  
Verified Impact Standard**



**Plastic Waste  
Reduction Standard**