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Document reference number and title: A6.4-MEP008-A03. Draft Standard: Addressing non-permanence/reversals (version 02.2)				
Item	Section no. (as indicated in the document)	Paragraph/Table /Figure no. (as indicated in the document)	Comment (including justification for change)	Proposed change (including proposed text)
1	General		<p>Consequential policy decisions for carbon markets are currently being made in highly technical settings, including the Article 6.4 Supervisory Body. These decisions will shape how carbon markets evolve and directly affect how countries, businesses, and communities meet their climate goals. The influence of these decisions extends well beyond Article 6.4, with implications for markets globally. Given this context, and the importance of the issues at stake, the consultation process takes on critical importance.</p> <p>Consultation undertaken to date, however, has been inadequate. Considerable input during the previous consultation period (v1.0) was largely disregarded. We note the SBM's decision not to amend the Removals Standard but emphasize that this was an independent choice of the SBM, not one required by a CMA mandate or procedural rules. It is also important to recall that neither Parties nor stakeholders had the opportunity to provide input to this Standard before its approval at SBM014, following its change in legal status from guidelines (requiring CMA adoption) to a standard (entering into force immediately).</p>	<p>We recommend that the SBM postpone the adoption of the non-permanence standard and that the SBM mandates the MEP to work on a new version that is feasible and provides an equal level field for carbon credits from all sectors, with proposals for adjustments to the removals standard as appropriate. This should be presented as a comprehensive package, along with the risk assessment tool and the concept note on remedial actions to manage reversals.</p>

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2	Cover note, Section 3	Paragraph 15(c)	<p>We respectfully disagree with the MEP’s conclusion that the Removals Standard (paras. 26 and 28) requires indefinite post-crediting monitoring. Neither paragraph specifies that monitoring must continue indefinitely. Paragraph 26 states only that “monitoring shall continue after the end of the last active crediting period,” while paragraph 28 provides a mechanism for activity participants to request termination of post-crediting monitoring if they can demonstrate negligible risk of reversal or provide remediation.</p> <p>Taken together, these provisions leave open the possibility of defining both (1) an indefinite period or (2) a fixed monitoring period. For example, monitoring could be required for 40 years after the last active crediting period. During that period (40 years), activity participants could request termination under paragraph 28 by demonstrating that stored GHGs are at negligible risk of reversal. This reading is fully consistent with the Standard’s language. If the Supervisory Body intended otherwise in its October meeting, this has not been reflected in the text of the Standard.</p>	The SBM should take into consideration stakeholder inputs for a fixed post crediting monitoring period.
4	Cover note, Section 3	Paragraph 24	<p>The mandate to the MEP on the development of a Reversal Risk Tool envisioned a package of elements to be addressed together: (a) whether upper limits are needed; (b) risk rating that constitutes a negligible risk; (c) any further categorization of risk; and (d) how remediation measures are considered in the risk assessment tool. These elements are intended to function as package. However, the MEP has so far defined only the concept of “negligible risk of reversals” in isolation.</p> <p>With a fragmented approach, it is difficult to assess the true implications of the non-permanence/reversal provisions. Without clarity on the other elements of the package, the current text provides only partial insight into how the system will work in practice. To avoid loopholes and inconsistencies, it is essential that all aspects of reversal risk management be developed and adopted as a coherent package. The monitoring and verification rules in the current standard can only be meaningfully evaluated in the broader context of a complete reversal management strategy.</p>	The SBM should not adopt the “Risk rating that constitutes a negligible risk” in isolation. Rather it should postpone a decision on this issue until the Reversal Risk Tool is fully developed.

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5	Cover note, Section 3 Appendix 1, Section 7	Paragraph 11a, Cover note Paragraph 39, Appendix 1, Section 7	The introduction of a materiality threshold (para. 39, Appendix 1) is a positive step, as it ensures environmental integrity while avoiding disproportionate consequences from minor carbon losses that are naturally recovered within a monitoring period. This flexibility is particularly important for nature-based projects, where small disturbances may occur. However, the provision currently applies only to activities that “generate ongoing net removals.” By excluding emission reductions from avoided deforestation and other disturbances, the scope of the materiality threshold is unnecessarily limited. We recommend that avoided deforestation activities also be eligible for this flexibility to ensure consistency and fairness across activity types.	For the purpose of identifying whether any observed event involving the release of stored greenhouse gases has led to a reversal, mechanism methodologies may include provisions to conservatively calculate the total removals expected to occur within the monitoring period in which the observed event took place. If the total expected removals within the monitoring period are larger than the sum of emissions from all observed events involving the release of stored greenhouse gases within the same monitoring period, then methodologies may determine that no reversal is deemed to have occurred for the purpose of notifying the Supervisory Body of observed events involving the release of stored greenhouse gases. The provisions of this paragraph shall only apply to activity types that generate ongoing net removals without ongoing interventions by the activity participant, and shall not be applied to any other matters, such as quantification of emission reductions and/or net removals.
6	Appendix, Section 3	Paragraph 40	The Removals Standard does not set a minimum or maximum length of post-crediting monitoring. The MEP decision to instate perpetual obligations on project developers puts excessive burden on projects that may not be able to meet the conditions listed in para. 28 of the Removals Standard. We urge the SBM to set a maximum length of post-crediting period monitoring considering the best available science on the decay curve of CO ₂ in the atmosphere. We also recommend undertaking a legal analysis on how the PACM and SBM decision interact with the scope and objectives of the Paris Agreement. Given that the objectives of the Paris Agreement include the “balance of anthropogenic emissions by source and removals by sink in the second half of this century” (Art. 4.1) any obligations extending beyond 2100 may be considered null and void. Setting a potential end date to liabilities and obligations is crucial to enable its transfer to third party and allow the emergence of insurance policies and guarantees.	We propose amending para. 40 as follows: “The post-crediting monitoring period shall start on the first day after the end of the last active crediting period. The post-crediting monitoring period shall continue indefinitely for a <u>period of [X] years</u> or until one of the conditions in section 3.2 below is satisfied, <u>whichever happens first.</u> ”

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7	Section 4.3, Appendix 2	Paragraph 59; 60	The clarification that reversals below the baseline will not be remediated, and that compensation mechanisms apply only to credited A6.4ERs, represents an important improvement over the previous version of the text. This approach provides greater clarity on the scope of liability and ensures that remediation obligations are limited to credited emission reductions and removals, rather than extending to uncredited portions of an activity.	None.
8	General comment on the MEP process		When discussing stakeholder interaction, transparency is a key element. At present, MEP meetings are not fully transparent or broadcast in their entirety, and important decisions continue to be taken behind closed doors. For stakeholders to engage meaningfully, it is essential to have visibility not only of the final outcomes but also of the decision-making process itself. Ensuring full transparency of MEP deliberations would greatly strengthen confidence in the process and its results.	The SBM should determine the MEP meetings to be broadcast in their entirety.

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