

Transparency			CDM		GS VER		GS CER		Verra	
Criteria	Indicator	Comments about indicators	atmosfair's comments	atmosfair's rating	atmosfair's comments	atmosfair's rating	atmosfair's comments	atmosfair's rating	atmosfair's comments	atmosfair's rating
Transparency of policy framework	Policy framework and service		The documentation is exhaustive and easily accessible. All standards and templates are filed in logical order and by project cycle. Project data naming is unified. The governance structure is outlined with transparency and meeting reports as well as decisions taken by the executive board are published.	10/10	The policy framework is not documented in its entirety and different versions lack classification. To fill the blanks, GS has to be addressed directly. Sadly, GS has often failed to produce satisfying replies in the past. atmosfair had to demand numerous documents which are not available on the website. The introduction of the new GS4GG brought about a new policy navigation system, which is hardly intuitive. Thus, even after exploring the website multiple times, the search for documents remains challenging.	5/10	In this issue, the CDM and the GS do not complement each other, but function independently, which causes the averaged grade.	7,5/10	Policy documentation is exhaustive, but more poorly structured than those of the CDM (see templates). On the website, translations do not match the current English version, which is the valid one.	7,5/10
Transparency of projects	Who is in charge of project registration?	A critical indicator: It is important to know if the given information is accurate and complete.	The UNFCCC in Bonn, thus subject to UN-authority	5/5	Online registry hosted by Markit	2/5	Maximum of CDM and GS-VER	5/5	VCS-owned registry	2/5
	Accessibility	Information about the online project registry should be accessible to any interested third-parties, and should be well structured and edited.	On the UNFCCC's CDM-website, all information/documents are ordered and available for download. All issuances are listed in order.	5/5	On the GS's website, an interested buyer has to make his way through a large and unstructured array of posts; a task that would even make an expert break a sweat. The number of generated certificates remains unknown, as only VERs are listed which have been made accessible to the public by their account owner.	2/5	Maximum of CDM and GS-VER	5/5	On the website, projects are ordered by project-ID and all relevant information is summarized on a single page. Classification of "issuance documents" is not as clear as the CDM's. All remaining documents are listed under "other documents", lacking appropriate labeling on the corresponding project pages.	4/5
	Level of content	Information in the online project registry should be exhaustive, detailed and credible. It should also include names, authorities, signatures, contact information etc.	The UNFCCC's CDM-website discloses the names of the auditors/DOE along with their contact information. All documents necessary for validation, as well as documents necessary for the verification of every issuance (including monitoring reports, verification reports, emission reduction calculations with corresponding formulas and signed issuance requests) are also made available.	15/15	Some pieces of critical information are missing. The website only has one monitoring report therefore lacking all other reports from other monitoring periods. Projects have not been given numbers to facilitate navigation.	5/5	Maximum of CDM and GS-VER	15/15	Information is exhaustive and the most relevant information concerning verification, validation, auditors etc. is given. Contrarily to GS, projects have been assigned IDs. However, the CDM's level of content (with e.g. tables presenting the calculation of emission reductions) remains unmatched.	10/15

Climate Integrity			CDM		GS VER		GS CER		Verra	
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Approved project technologies	Exclusion of certain harmful technologies		CDM only excludes the exploitation of nuclear power	2/20	Hydropower and biomass are subjected to legal requirements. All fossil fuels are excluded (e.g. In increasing the efficiency of a powerplant through fossil fuels).	20/20	Maximum of CDM and GS-VER	20/20	The VCS does not exclude any specific technologies.	0/20
			Studies show that many CDM projects are considered as likely, even very likely, instead of additional. This criteria is insufficient.	10/25	Uses additional tool by CDM	10/25	Maximum of CDM and GS-VER	10/25	Additionally can be defined through project methods, performance methods and/or activity methods. Either the own VCS additional tool or the CDM tool for the demonstration and assessment can be used.	10/25
Additionality	Evaluation of additionality	Process of approval for methodologies designed for the development of climate projects	All existing CDM-methods can be used as reference for the development of new methods. CDM-methods serve as guiding principles for emission reduction projects. The UNFCCC has brought structure to the methodological field, giving project managers a better orientation. The UNFCCC further promotes methodological advancement through activities such as workshops, by creating a suitable environment for the development of methodologies in more complex areas.	5/5	The GS widens the spectrum by providing additional methodology to the ones issued by the CDM. These do not only focus on the reduction of greenhouse gases but also measures aspects of sustainability.	5/5	Maximum of CDM and GS-VER	5/5	All existing VCS, CDM and CAR methods can be used to develop new methods. Detailed instruction for developing your own method can be found on the website.	5/5
			CDM-policy specifies the timeframe of on-site visits and the criteria to be audited by the DOE. Auditors are given formal instructions (validation & verification standards) to collect their own data and information, which will then be used to underpin the auditing. In practice, this usually translates into random sampling (e.g. unannounced inspection of the stoves), examination and assessment of the stoves (e.g. dust accumulations), or deskwork research of other studies in order to verify report data. We received confirmation from a DOE that CDM-audits follow policies very strictly and that the UNFCCC does not tolerate any deviations. Each deviation can lead to a rejection of the request for issuance. The DOE also risks losing his accreditation.	15/20	In general, verification should be conducted every five years. GS micro-scale projects audits do not include on-site visit. Auditors have little freedom and motivation to complete the audit independently. The quality of the audit suffers from the fact, that the DOE at the GS does not share any responsibility. Responsibility lies in the sole project participant (PP). However, this policy allows more flexibility in comparison to the CDM. An example: a deviation from the monitoring plan as part of the PDD, can be accepted in a GS-monitoring report as opposed to a CDM report. If necessary, the PP has to defend the deviation during the GS review - a plausible explanation will gain the GS's approval.	5/20	The scope of auditing limits the additional use.	15/20	The level of project assessment is not defined and thus inferior to the VVBs. The necessity of an on-site visit during the validation and verification processes under the VCS is not clearly defined, nor is the regularity with which verifications should be carried out.	5/20
Calculating, monitoring and verifying emissions	Quality of project auditing (scope and level)	Leakage causes a large bureaucratic effort. Methodologies specify how to include leakage in the calculations. For simplicity's sake, some methodologies allow to overlook and ignore small amounts of leakage.	Every methodology incorporates a method to assess and calculate leakage.	5/5	Concerning purely GS-VER methods, regulation is identical to the CDM; every method has its own leakage policy.	5/5	Maximum of CDM and GS-VER	5/5	VCS uses a generic approach, with no specific methodological approach. VCS promotes the inclusion and calculation of market leakage, activity shift leakage and ecological leakage. Leakage sharing agreements enforce regulations. The efficiency of these methodologies is hard to assess.	5/5
			Validator's professional qualification	Complex accreditation process, for which the DOE has to prove his qualifications.	5/5	GS automatically accepts DOEs accredited by the UNFCCC. Moreover, the GS has recently established its own process allowing validators (GS-VVBs) to acquire an accreditation after verification of their qualification.	4/5	Maximum of CDM and GS-VER	5/5	The validation and verification is processed by the validation/verification body (VVB), an external and independent third-party. The VVB has to be licensed by CDM as a DOE or hold an accreditation through the international accreditation forum under ISO 14065.
Validator independency	Validator's admission and re-accreditation	Avoiding conflicts of interest - Validation vs. Verification	Suspension can occur every three years; some DOEs are currently under the surveillance of the UNFCCC.	5/5	Under GS-VER, DOEs are allowed to continue their activities after losing their accreditation as CDM-DOEs. The GS's accreditation involves training and examination for re-accreditation - failing twice automatically results in suspension. In this case, re-accreditation fails to take into account professional work experience.	1/5	Maximum of CDM and GS-VER	5/5	The VCS-registry examines the project documents that have been handed-in and the VVB's reports. However, the VVB does not seem to be subjected to any further examination after its accreditation through the standard or by its own secretary - no trace of such process could be found.	0/5
			Validator's liability	DOEs are liable for over-issuances. Thus, TÜV possesses an internal quality assurance body in charge of running internal verifications.	20/20	Micro-scale scheme projects do not run through an external validation and verification process. Both tasks are held by the GS-secretary.	3/5	Maximum of CDM and GS-VER	5/5	Validation and verification can be processed simultaneously by the same VVBs. VCS authorizes testing organizations, allowing the occurrence of conflicts of interest in the certification of projects. E.g. environment protection associations such as The Rainforest Alliance are allowed to validate and verify forest projects and/or wind projects on behalf of consulting companies such as RE Carbon Ltd. (formerly re-consult Ltd.). atmosfair does not consider this to be an 'independent examination'.
Moment of issuance	Issuance of ex-post/ ex-ante	ex post	ex post	10/10	ex post	10/10	ex post	10/10	ex post	10/10
Double counting	Exclusion of double count in countries with reduction commitment (Annex-I-states, NDC)	Requirement of CO2-registration by project developer	Double count excluded, CDM projects are not accredited in Annex-I-states	10/10	GS-projects can be performed globally	0/10	Maximum of CDM and GS-VER	10/10	Double count is not excluded, VCS projects can be established in Annex-I-states.	0/10
			Registration at DEHSt necessary; official authority; examination of the organisation's formalities	5/5	A registration at Markt is sufficient. Access to Markt can be requested online. To create a Markt account, the only requirement is the upload of a copy of an identification document.	3/5	Maximum of CDM and GS-VER	10/10	Internal VCS-register	3/5

Sustainability		CDM		GS VER		GS CER		Verra	
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Stakeholder involvement	Requirement for stakeholder involvement	Stakeholder participation for registration in host country (7 points), in Germany (3 points). Stakeholder's possibility to object on-site (7 points), individual possibilities to object globally (3 points).	20/20	In the case of a host country, the approval by German authorities is not necessary - contrarily to the CDM, for which the DNA (Designated National Authority) has to submit a letter of approval in order to launch the project. Local stakeholders have to be consulted by the registered representatives, and NGOs and private actors have to submit feedback. Afterwards, two additional stakeholders can submit feedback and review the project documents for a period of two months.	10/20	Maximum of CDM and GS-VER	20/20	In the case of a host country, the approval by German authorities is not necessary - contrarily to the CDM, for which the DNA (Designated National Authority) has to submit a letter of approval in order to launch the project. Paragraph 3.17.2 to 3.17.8 of the VCS guideline outlines the involvement of stakeholders. This body of rules accompanies GS-regulation. Local stakeholders should be consulted before validation, but since the validation can be processed along with the verification, stakeholders are not consulted before project start. Therefore, atmosfair rates it with zero points. An equal evaluation with GS is unthinkable.	0/20
Sustainable development	Consideration of biodiversity and human rights	Weak point of CDM	0/10	It is required, but not performed by independent validators	5/10	Maximum of CDM and GS-VER	5/10	It requires and ensures the reduction of social and environmental impact. A full consideration depends on the implications of the CCB standard.	5/10
	Dynamic and learning standards	EB annually reports to COP and receives guidance in regards to problem-solving and further development.	5/5	The GS was developed to go beyond sole emission reductions; it is designed to take other sustainable aspects of the Kyoto protocol into account, such as social development and technology transfer. Constructive criticism helped shape an alternative version. Including the GS for Global Goals in its development, the GS now also anticipates possible scenarios for the future implementation of the Paris Agreement in order to find new market niches.	5/5	Maximum of CDM and GS-VER	5/5	Since the VCS rather implements other standards than developing their own, development depends on the standards authorized by VCS.	5/5
	Consideration of SDGs	Contribution to SDG is not required	0/10	Contribution to SDG 13 and two other SDGs required	10/10	Maximum of CDM and GS-VER	10/10	The sustainable development verified impact standard is still in its developing phase. However, it is supposed to expand the VCS and CCB and follows the ISOAL Code of Good Practice for setting social and environmental standards. As it is not yet applicable, atmosfair rates it with zero points.	0/10

Governance			CDM		GS VER		GS CER		Verra	
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Governance, checks & balance	Administration and Supervision		COP as democratic supervision for EB (parity cast by IL and EL). EB has to report to COP annually.	25/25	Private swiss foundation	10/25	Maximum of CDM and GS-VER	25/25	VCS has its own board and different advisory committees. There is no superior supervisory body to control and approve the board's activity. A conflict of interest between the board and their own projects/project operators can possibly occur. The board of directors consists of actors and private individuals, that are also active in other carbon-related companies. They are leading the VCS program with their own interests. The UNFCCC on the other hand represents the highest authority to supervise and examine CDM's executive board's activities.	10/25
	Neutrality (formal vs. informal)		Strict complacency to regulation, no informal negotiations between project developers and the UNFCCC. Objection against an issuance request can be raised by the Secretary and/or the EB. In case of objection, the entire process is cancelled and a renewed request with updated documents can be submitted.	15/15	No strict interpretation or rules; bilateral reconciliations. In case of deviation, a discussion on the issue will be held between the GS and the project participants, and the person in charge can present a justification.	10/15	Maximum of CDM and GS-VER	15/15	No further information available.	?/15
	Grievance mechanism	Is it possible to direct a complaint to the supervising body, itself independent from management? Who decides about the Grievance and how?	Every citizen can direct a complaint to his government or the UNFCCC and will get an answer of the EB. There is a own, publicly accessible CDM guideline for stakeholder complaints.	15/15	There is the possibility for grievance but it is predominantly processed by the GS internally. Very recently, the GS decided to include a third party in the final phase before the board's decision.	10/15	Maximum of CDM and GS-VER	15/15	Complaints can be submitted to the VCS, an aspect defined in the guidelines for the registration and issuance process. Thus, without access to this guideline, the complaint-procedure and the grievances process can not be evaluated.	5/15