

European governmental guidelines for voluntary CO2 offsetting best practice



Plan

Part 1 Quick introduction to voluntary offsetting

Part 2 Issues with offsetting

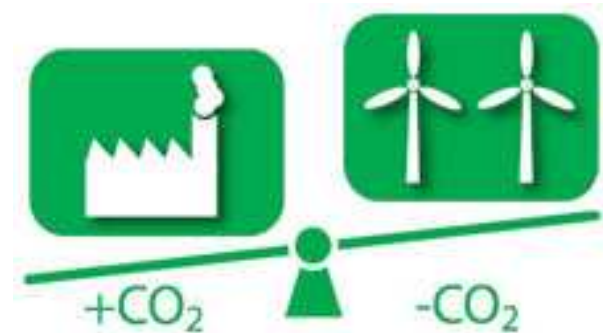
Part 3 Government responses in UK and France

Part 4 Code proposal in Belgium

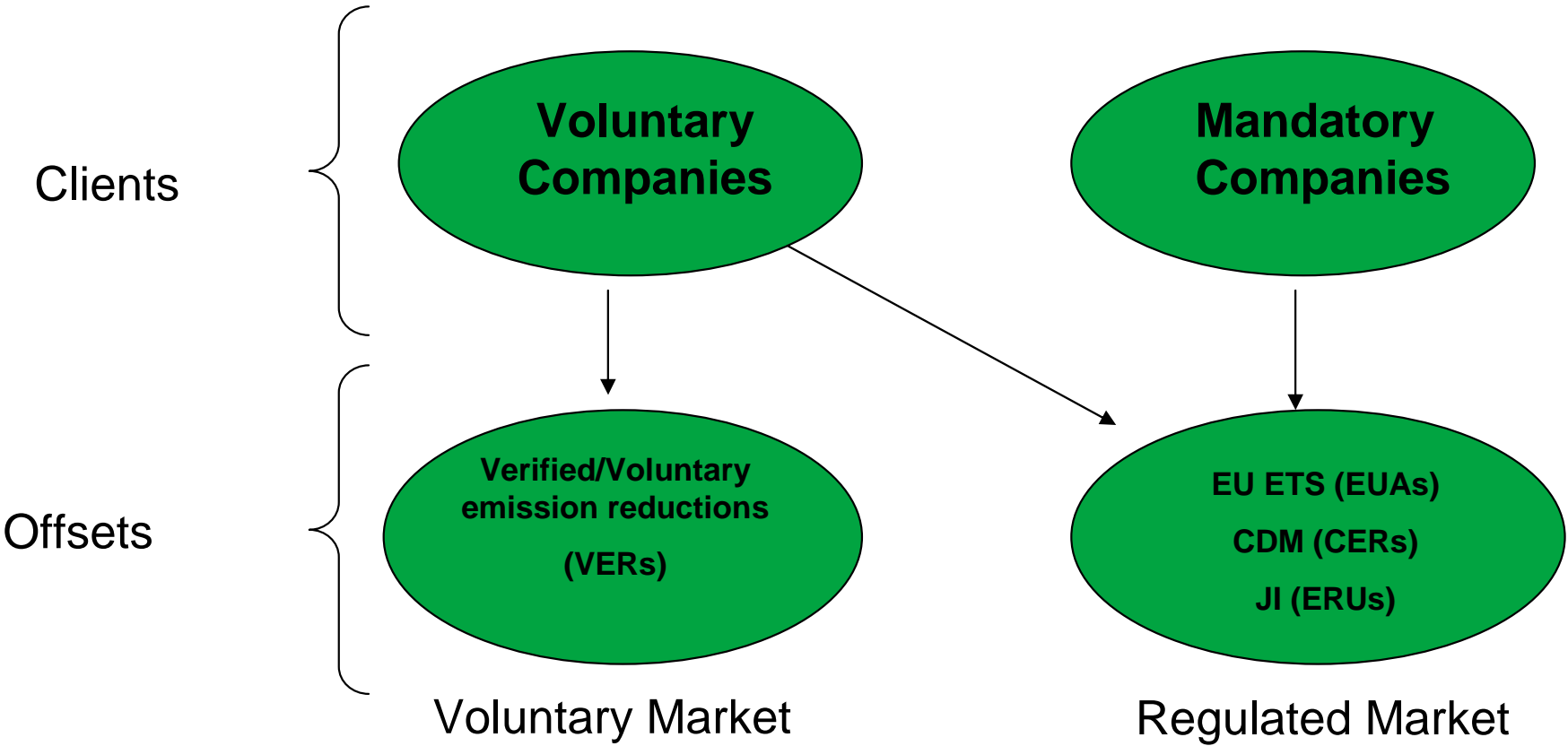
Part 1- Introduction to voluntary offsetting

Voluntary Offsetting: the methodology

- 📌 Carry out a Carbon Footprint
- 📌 Identification of reduction potentials
- 📌 Defining reductions
- 📌 Using registered and validated projects to 'offset' the remaining emissions



Voluntary and Regulated Markets



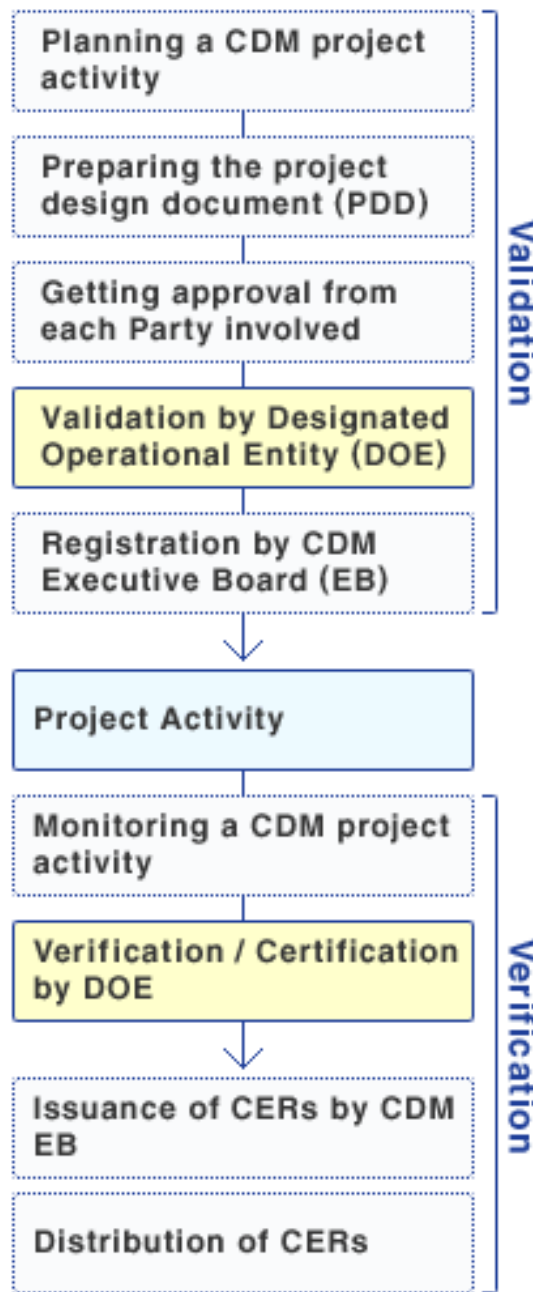
Part 2 - Issues with offsetting

Main issues with offsetting

- ⌋ Double counting issues (if credits are not tracked and cancelled)
- ⌋ Type of projects (forestry)
- ⌋ Quality of the verification / respect for the additionality criteria and SD principles
- ⌋ Accounting rules to estimate the carbon footprint (methodology)
- ⌋ Understanding of the project cycle stages (Ex Ante/Ex Post)
- ⌋ Communication on the scope

Project cycle

Projects not yet validated, in the course of validation (ex ante)



Delivered CER No risk (ex post)



Source: UNFCCC

Risks of non registered projects

Agcert® made guarantees to deliver carbon offsets

- ‡ 2002 pioneer in the UK carbon markets
- ‡ Giving guarantees of offset delivery on projects in the course of validation
- ‡ 2008 de-listed verging bankruptcy
- ‡ Participants will never see the environmental benefits they paid for.

“AgCert said in December that its offset deliveries would fall short of the 7.2 millions tonnes it was under contract to deliver by the end of 2008”

Example of misleading claims recently seen on a website for the offsetting at a conference in the UK.

“Kyoto certified emissions reduction projects”

- ‡ After verification it turns out that this organisation only had projects which were in the course of validation (ex ante)

Part 3 - Government initiatives in UK and France

UK and French initiatives



Users	Offset sellers	Sellers and buyers
Fees	£4,500 / product	Free
Benefits	Quality Mark	Quality Mark
Type of credits	EUAs, CERs, ERUs (VER & registry...)	VERs, CERs, ERUs
RF for flights	Advise: 1.9	2
Audit guidelines	Company Reporting Guidelines	Bilan Carbone®
Auditor	AEA Energy & Environment	Monitoring Office (ADEME)
Penalties	Prosecution	Exclusion

Part 4 – Code proposal in Belgium

Our code proposal in Belgium

- ‡ Inspired by DEFRA and ADEME's initiatives
- ‡ Proposal for Belgian code (FR, NL and EN) sent to experts, journalists and decision-makers
- ‡ Positive reactions from certain decision-makers, NGOs and the media (La Libre, L'Echo...)
- ‡ Stakeholders should be invited by the federal government to take part in a consultation process «printemps de l'environnement»

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Thank you for listening

***"We do not inherit the earth from our parents,
we borrow it from our children."***

Antoine de Saint-Exupéry 1900-1944