

REDD+

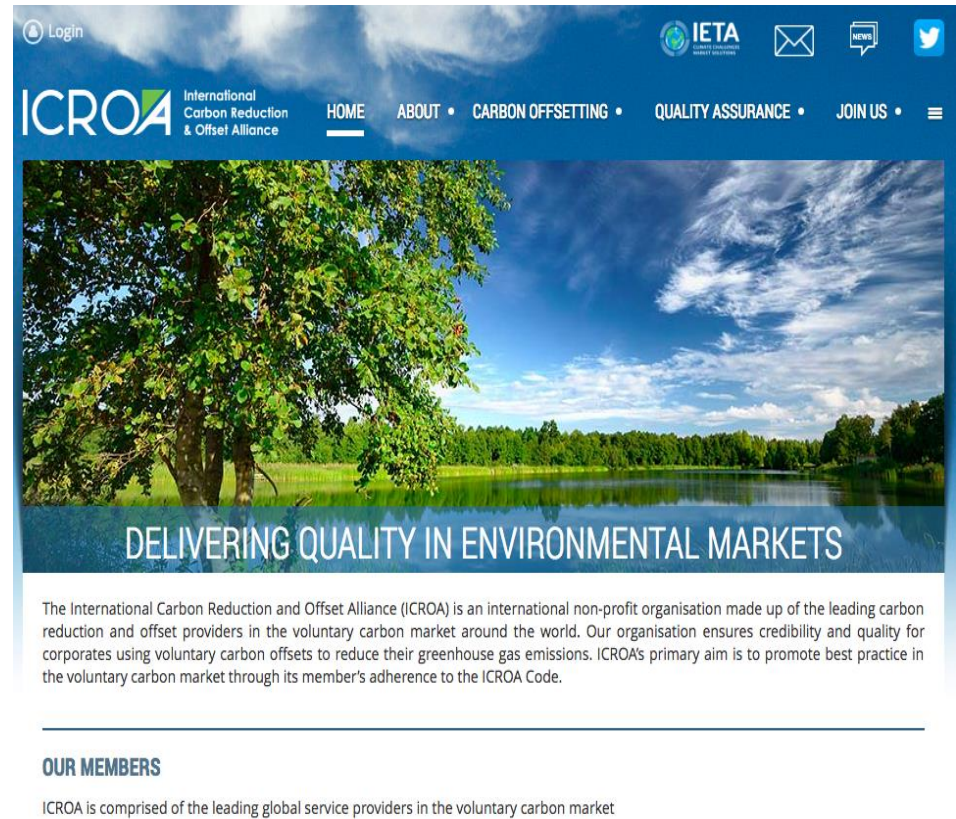
Considerations and wins for ICAO's CORSIA



IETA
CLIMATE CHALLENGES
MARKET SOLUTIONS

What is IETA

- International non profit business association
- 130 businesses - expertise across all areas of climate finance, carbon markets and international climate policy
- Independent secretariat
- Input into design for emissions trading schemes and market based policy for ghg reductions



The screenshot shows the homepage of the International Carbon Reduction and Offset Alliance (ICROA). The header is dark blue with a 'Login' button, the IETA logo, and social media icons for email, news, and Twitter. The main navigation menu includes 'HOME', 'ABOUT', 'CARBON OFFSETTING', 'QUALITY ASSURANCE', and 'JOIN US'. The main content area features a large image of a tree and a lake with the text 'DELIVERING QUALITY IN ENVIRONMENTAL MARKETS'. Below this is a paragraph describing ICROA as an international non-profit organization of leading carbon reduction and offset providers, aimed at promoting best practice in the voluntary carbon market through adherence to the ICROA Code. A section titled 'OUR MEMBERS' follows, stating that ICROA is comprised of the leading global service providers in the voluntary carbon market.

ICROA is comprised of the leading global service providers in the voluntary carbon market

Forests & climate



Global policy & markets REDD+

- Warsaw Framework for REDD+ MRV guidance and reporting mechanism in place
- Paris Agreement. Article 5 & 6
- Multi & bi lateral funds through World Bank Forest Carbon Partnership Facility, Green Climate Fund & Others.
- Voluntary markets. Businesses financing/purchasing REDD+ project emission reduction units for carbon management.

Critical. Financing required REDD+

- Policy developments both internationally and domestically take time and money
- Financing gap. Estimations of up to 30 billion USD per annum to half deforestation by 2030. (Eliash)
- Current pledged financing at around 14 billion in total
- Markets can play a critical role in mobilising private finance into REDD+
- ICAO can play a huge role to support strong policy signals to generate the capital to help save forests, climate

REDD+ Project Example. REDD+ project. TAMBOPATA PROJECT, Peru

- ISSUE

Deforestation and forest degradation from migratory slash and burn agriculture and illegal gold mining which was causing illegal logging in the area.

- SOLUTION

- Project proponents invested into the area to work with government and communities.

- Development of conservation, monitoring and protection against illegal logging inside the parks, and the creation of sustainable livelihood opportunities allowed for avoided deforestation.



Delivered benefits to the area



- The project conserves 570,000 ha of tropical forest in Tambopata National Reserve and Bahuaja-Sonene National Park in the Peruvian Amazon.
- Creation 1,100 cocoa production jobs, five ranger positions, and two new surveillance checkpoints.
- Protection of areas for indigenous communities: the Palma Real, Sonene, Infierno and Kotsimba.
- The project protects the habitat of 21 threatened and 12 critically endangered species as listed by the International Union for the Conservation of Nature.
- Secured 188 land titles for local farmers.
- The project protects over 30 High Conservation Value (HCV) species, including the giant otter, the giant armadillo, and the blue macaw .

Eligibility criteria considerations for CORSIA

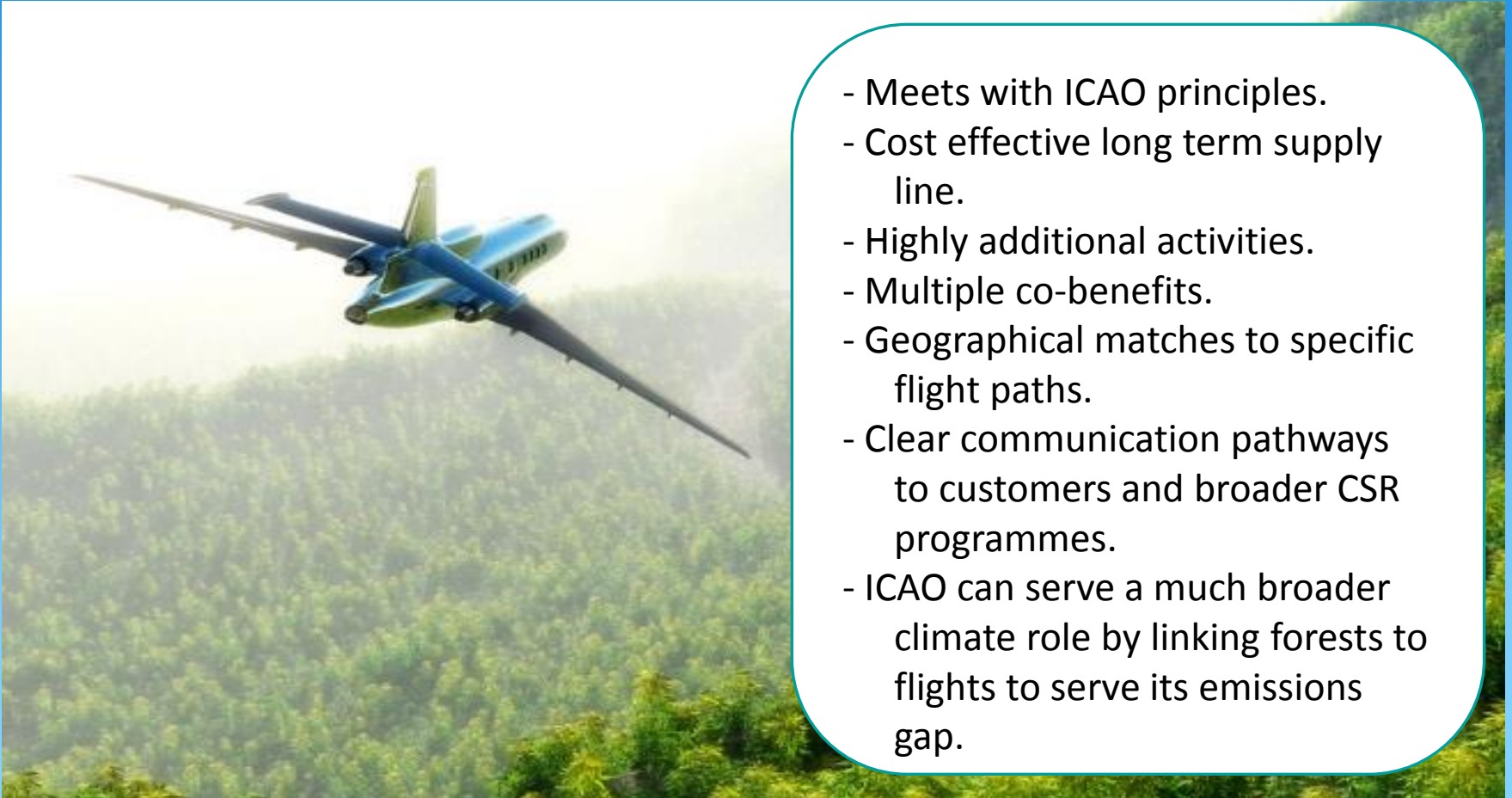


What is required for high grade socially & environmentally robust emission reduction units for REDD+?

That projects be Additional, based on a Realistic and Credible Baseline, Quantified, Monitored, Reported, and Verified, Have a Clear and Transparent Chain of Custody, **Represent Permanent Emissions Reductions**, Assess and Mitigate Against **Potential Increase in Emissions Elsewhere**, Are only Counted **Once towards a Mitigation Obligation** and Do No Net Harm



Why REDD+ for ICAO and airlines?



- Meets with ICAO principles.
- Cost effective long term supply line.
- Highly additional activities.
- Multiple co-benefits.
- Geographical matches to specific flight paths.
- Clear communication pathways to customers and broader CSR programmes.
- ICAO can serve a much broader climate role by linking forests to flights to serve its emissions gap.

SUMMARY

1. REDD+ is critical to tackling climate change to within a 2 degree rise. Needs to be addressed or other efforts in vain.
2. ICAO CORSIA support for REDD+ will give policy signals that aid forests and climate around the world helping to contribute greatly to the sector by mobilising further private financing and markets. Small change for big rewards.
3. Special additional considerations for REDD+ criteria both on carbon accounting and social/community side. Look at lessons learned and follow international best practices.
4. Additional benefits to airlines that invest in REDD+ including customer engagement and social responsibility programmes. Win for emissions reductions win for co-benefits, win for corporate engagement on climate and social responsibility.

THANK YOU!

Sophy Greenhalgh

International Emissions Trading Association

T +44 (0) 7469697008 | E: greenhalgh@ieta.org

www.ieta.org

