Navigating Jurisdictional REDD+:
Standards and Finance for JREDD

Kendall Damon
Climate Policy Associate,
The Nature Conservancy

Naikoa Aguilar-Amuchastegui
Senior Climate Change Specialist
The World Bank.

WORLD BANK GROUP

The Nature Conservancy

Concept

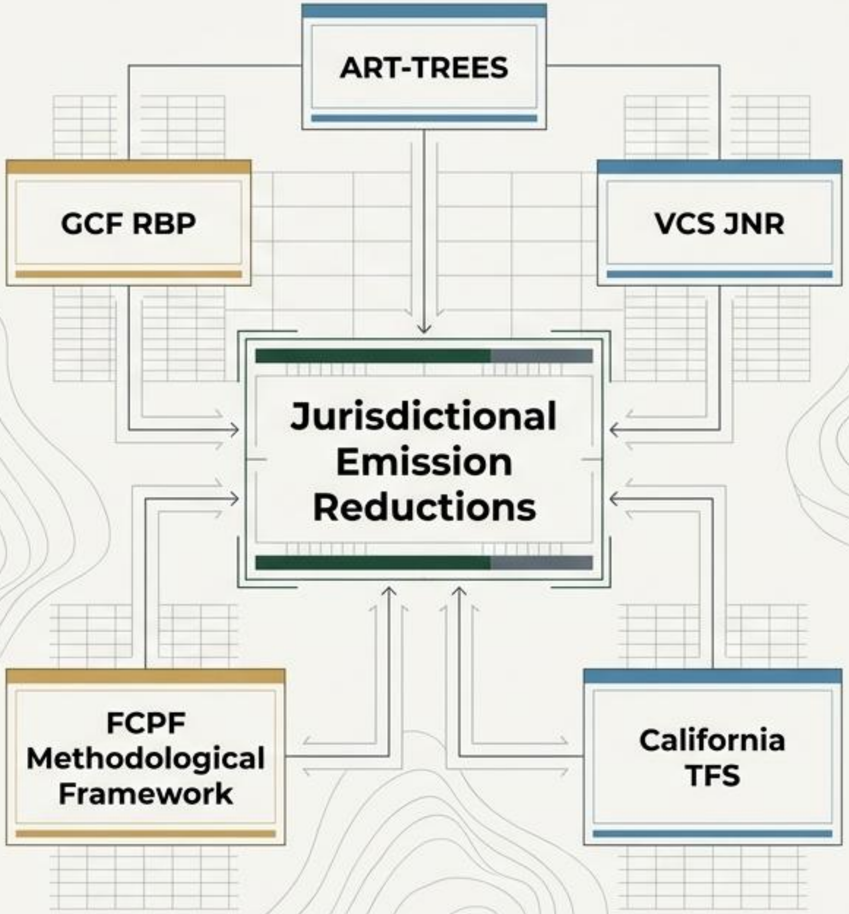
Jurisdictional REDD+

Definition

Programs operating at a national or subnational level engineered to tackle systemic drivers of deforestation and land-use emissions.

The Ultimate Goal

To certify, quantify, and monetize large-scale emission reduction (ER) efforts while preventing emission leakage across borders.

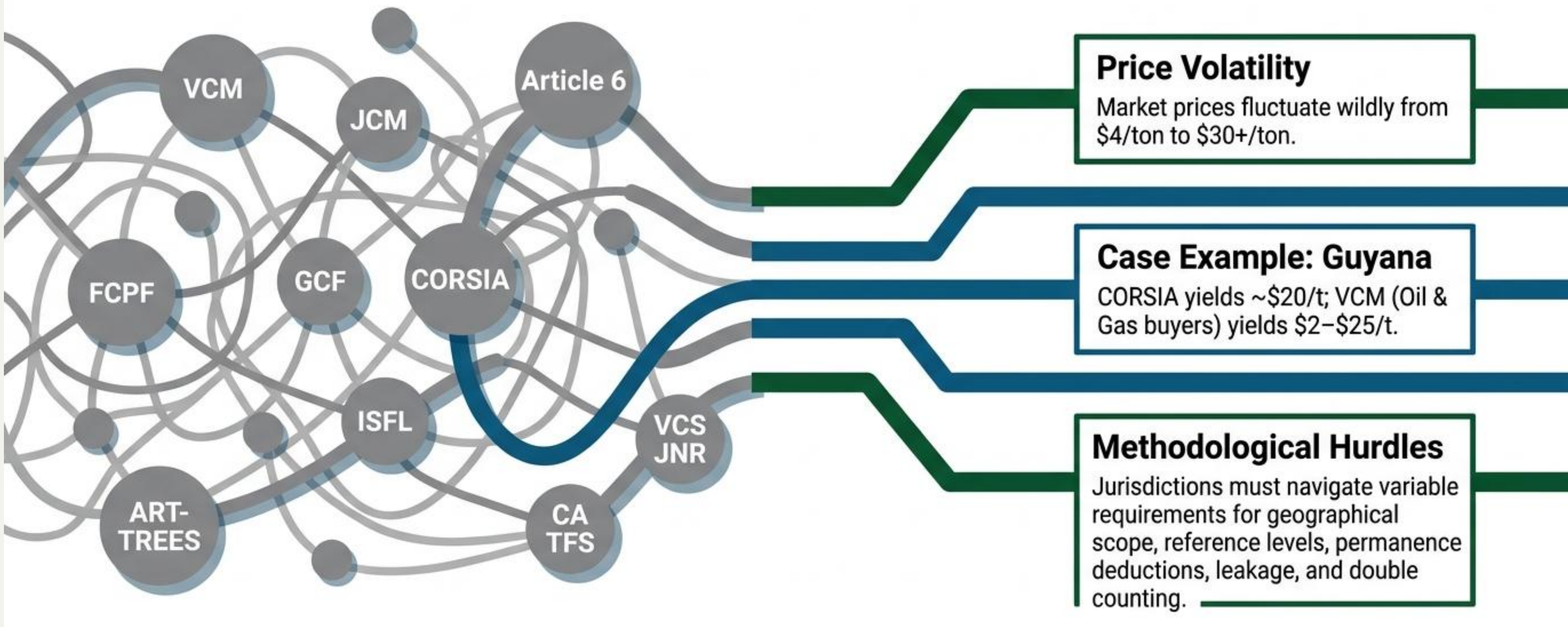


NotebookLM

WORLD BANK GROUP

The Nature Conservancy

The Complexity of the Current Ecosystem



WORLD BANK GROUP

The Nature Conservancy

Breaking Down the Landscape

STANDARDS

Define *what counts* as a carbon credit

Financial opportunities for REDD+ require jurisdictions to apply a **specific set of rules** included in methodological frameworks, process guidelines, templates, MRV guidance, collectively known as “standards”

FINANCE

Define *who pays* and *how*

Options for ER funding vary. Financial opportunities include **non-market** funding for result-based payments and **market** opportunities (demand).

WORLD BANK GROUP

The Nature Conservancy

Breaking Down the Landscape

STANDARDS

ART Architecture for REDD+ Transactions

FOREST CARBON PARTNERSHIP FACILITY

JCM

BioCarbon Fund Initiative for Sustainable Forest Landscapes

CALIFORNIA REPUBLIC

California TFS

GREEN CLIMATE FUND

Jurisdictional & Nested REDD+

VERRA

REDD+

FINANCE

CORSIA

FOREST CARBON PARTNERSHIP FACILITY

JCM

NICFI Norway's International Climate and Forest Initiative

PARIS2015 COP21·CMP11

Article 6

SCALE SCALING CLIMATE ACTION BY LOWERING EMISSIONS

BMZ Federal Ministry for Economic Cooperation and Development

CO_2

Voluntary markets

The LEAF Coalition Lowering Emissions by Accelerating Forest finance

GREEN CLIMATE FUND

BioCarbon Fund Initiative for Sustainable Forest Landscapes

WORLD BANK GROUP

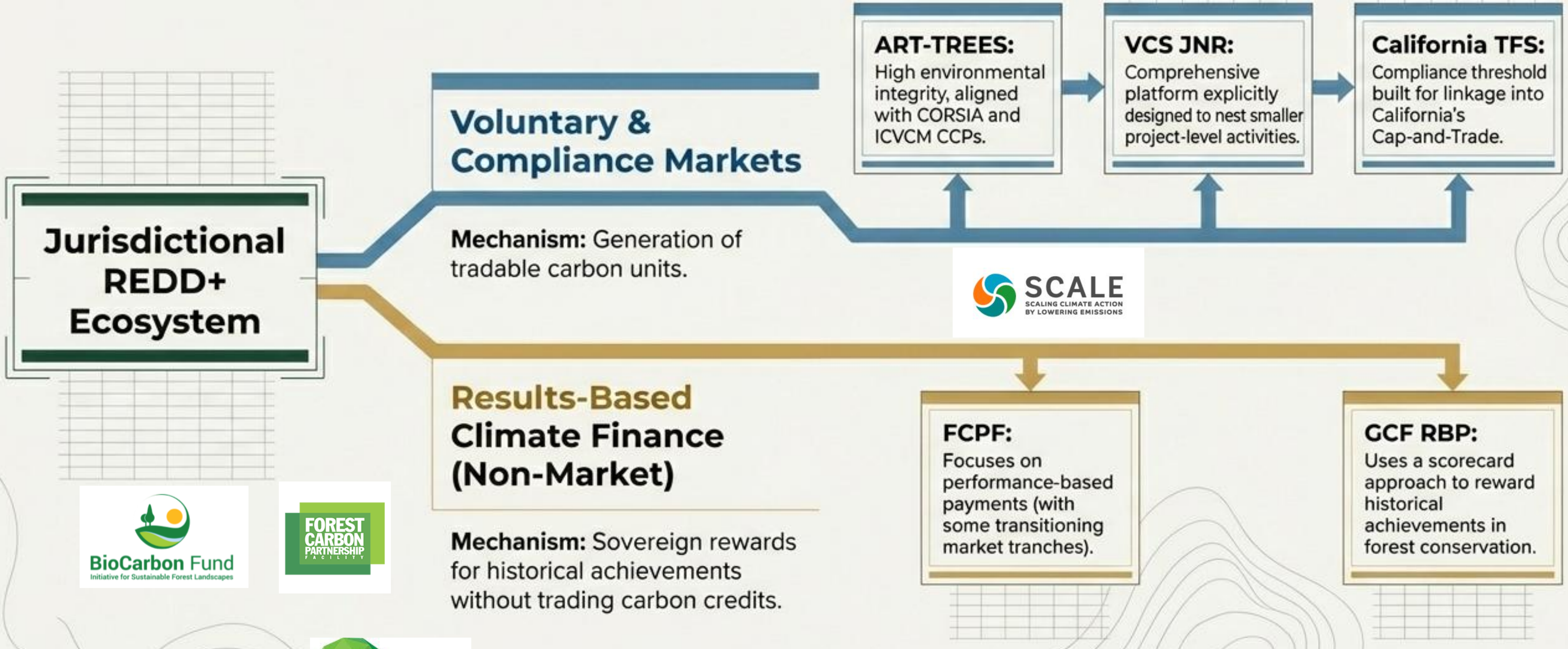
The Nature Conservancy

JCM

Voluntary markets

Article 6

The primary divergence: Market liquidity versus results-based sovereign finance.



Bi-Multilateral Agreements

NotebookLM

Standard Requirements Vary

Choosing a standard or reporting framework means choosing rules for accounting, scale, and NDC alignment, and markets you can access. Requirements vary across…

- Scope of Activities
- Geographic Scope
- Reference Level
  - ✓ Historic Period
  - ✓ Adjustments
- Permanence Deductions
- Uncertainty
- Performance period
- Leakage
- **Double Counting**
- Double Claiming
- Third Party Verification and Validation
- Safeguards

WORLD BANK GROUP

The Nature Conservancy

Eligible Activities Matrix

Activity	ART-TREES	VCS JNR	FCPF & GCF RBP	ISFL **	California TFS
Deforestation	✓	✓	✓	✓	Highly flexible; jurisdictions define activities within their own sector plan.
Degradation	✓	✓	✓	✓	
Conservation	✓ *	✗	✓ *	✓	
Sustainable Management of Forests (SMF)	✓	✗	✓	✓	
Carbon Removals (Forests)	✗	✗	✓	✓	
Climate-Smart Agriculture	✗	✗	✗	✓	

NotebookLM

* Depending on how HFLD is interpreted

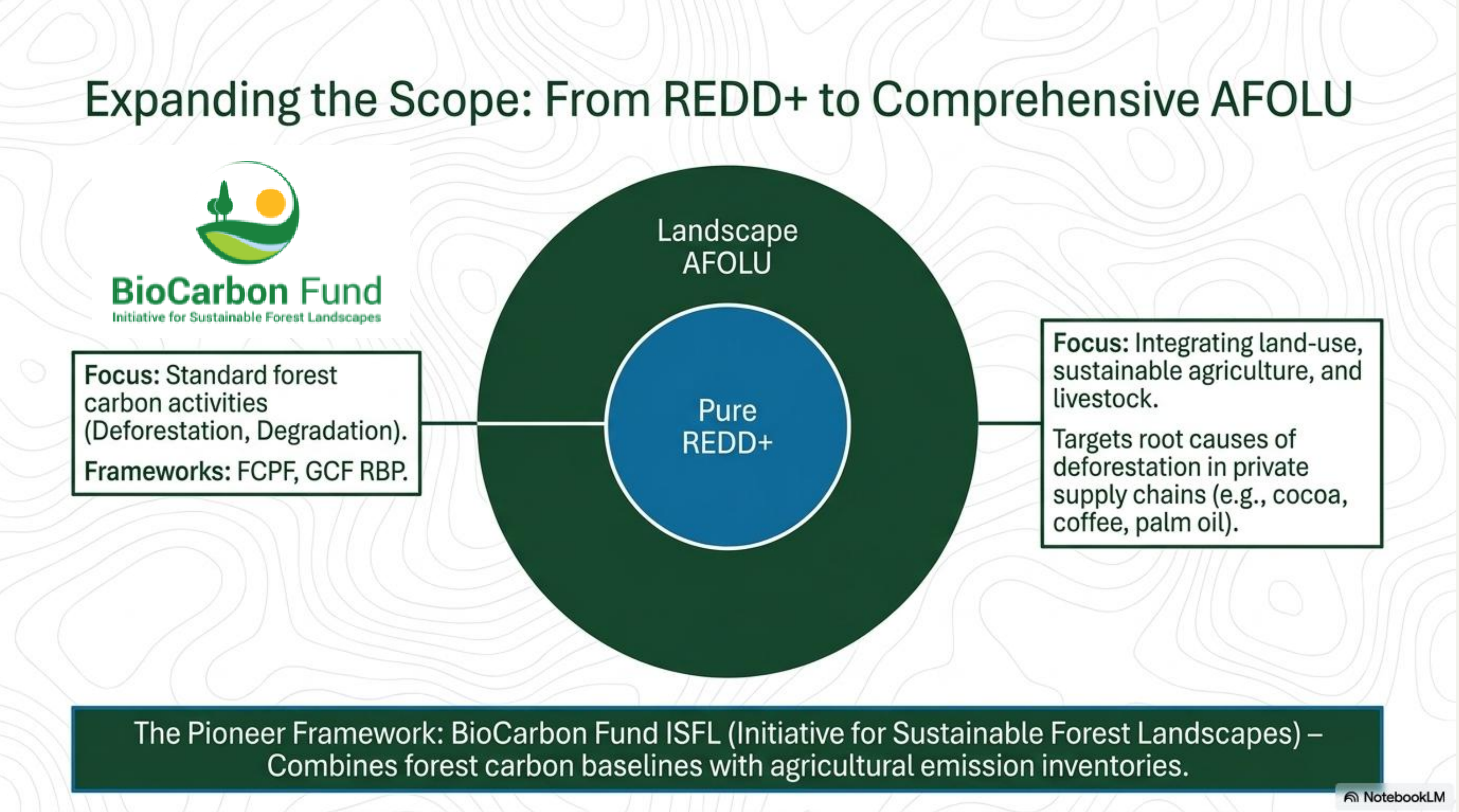
WORLD BANK GROUP

The Nature Conservancy

	Primary Market Fit	Eligible Activities Scope	Baseline Stringency	Nesting Capability	NDC Impact / CA Required
ART-TREES	Compliance / Voluntary	Excludes removals from remaining forests	Strict 5-year fixed	Moderate (Supported)	Yes
VCS JNR	Voluntary	Deforestation & Degradation focus	4-6 year rolling	High (Structural Framework)	Yes
California TFS	Compliance Linkage	Jurisdictionally defined flexibility	10% below 10-year average	Moderate	Bilateral Adjustment
FCPF	Non-Market / ERPA Voluntary	Broad (All 5 UNFCCC activities)	FREL aligned	Programmatic	ERPA Dependent
GCF RBP	Non-Market / Results-Based	Broad (All 5 UNFCCC activities)	Historical scorecard	National focus	No (Full Retention)
ISFL	Non-Market / ERPA Voluntary	AFOLU D&D Mandatory	Strict 10-year Fixed	Programmatic	ERPA Dependent

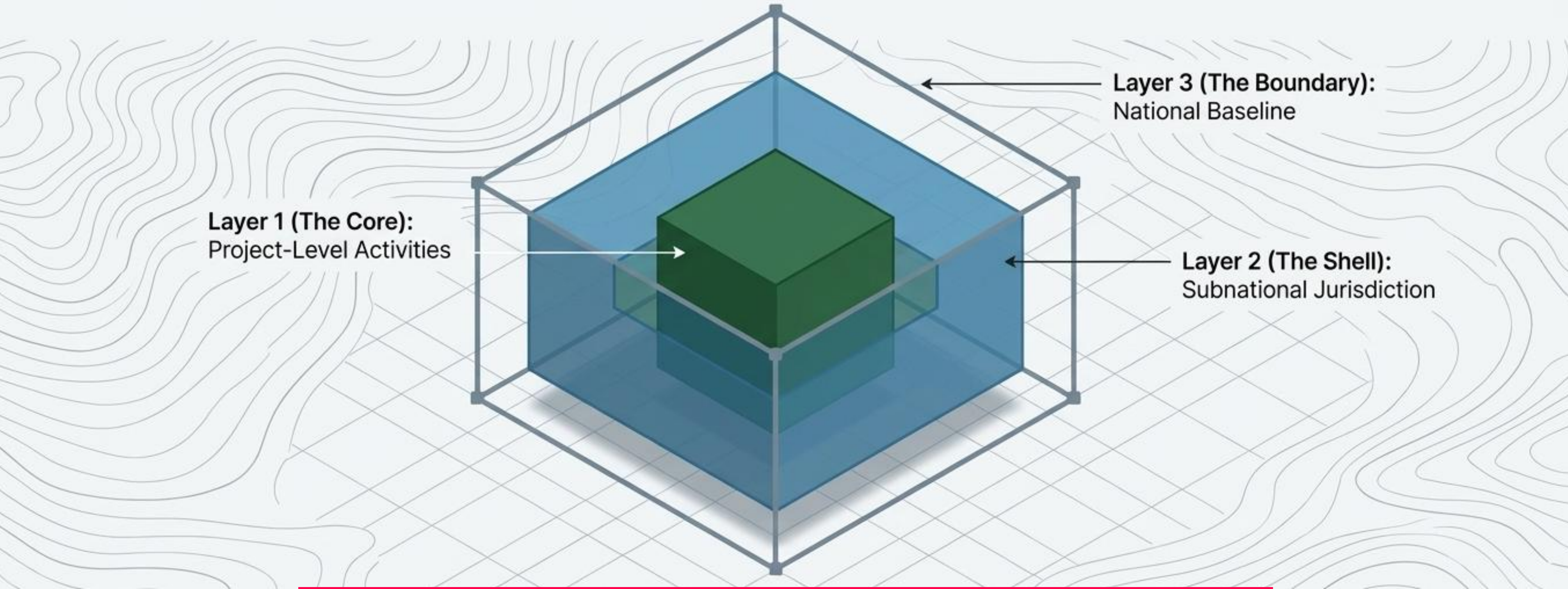
WORLD BANK GROUP

The Nature Conservancy



A steppingstone for moving **from REDD+ activities to Lan Use change Categories** and full alignment with **GHGi**, **NDC and Article 6**

Harmonizing project-level action with subnational baselines.



When Scopes meet:

The sum of the parts cannot be more than the whole

Project to Jurisdiction

Jurisdiction to Nation

REDD+ implementation models:
Key JREDD Consideration

Relevant Criteria

1. **Beneficiaries of Finance**: e.g., government, local actors, or both. … bution

2. **Governme…** … program manager, regulator…

3. **Carb…**

4. **Land an…** … **rights.** e.g., state-owned, … y management, div…

5. **Stance on Voluntary … Projects**: e.g., not allowe… …, encouraged with regulation, … uraged.

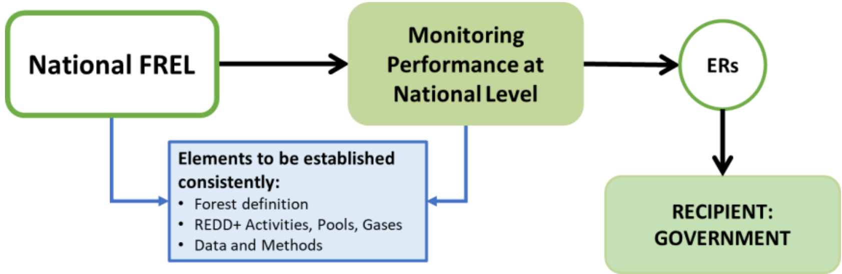
6. **NDC and Article 6 Approach**: H… s REDD+ relate to the country's Nationally Determined Contribution (NDC)?

- Attribution
- Double Counting
- Double Claiming
- Safeguards
- Inward vs outward looking

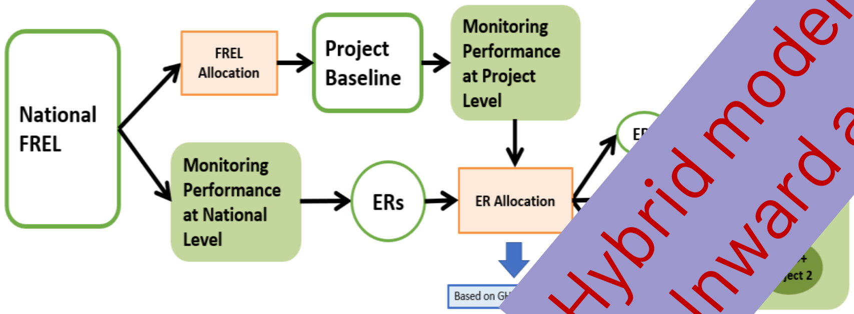
https://documents.worldbank.org/en/publication/documents-reports/documentdetail/411571631769095604

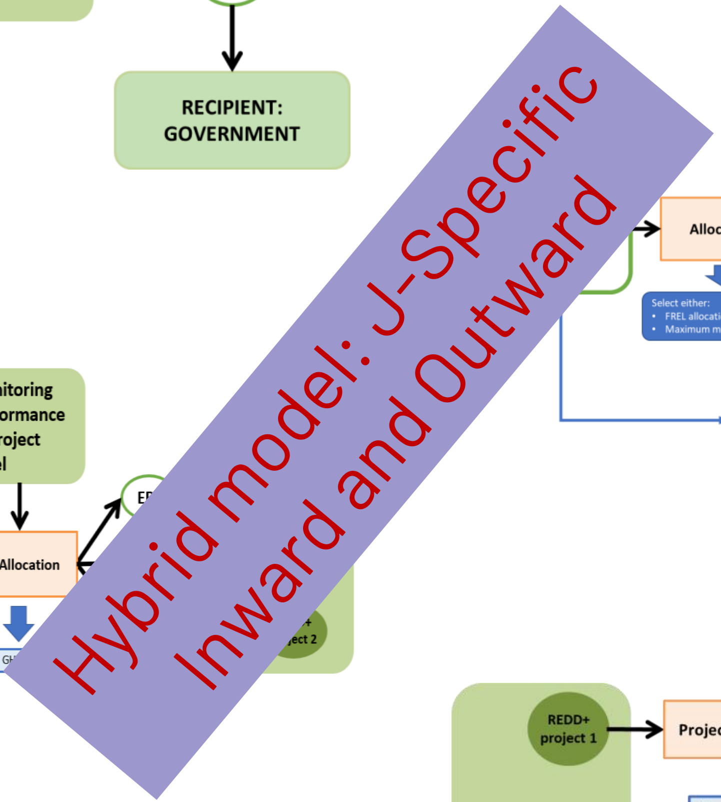
REDD+ implementation models

Jurisdictional Program

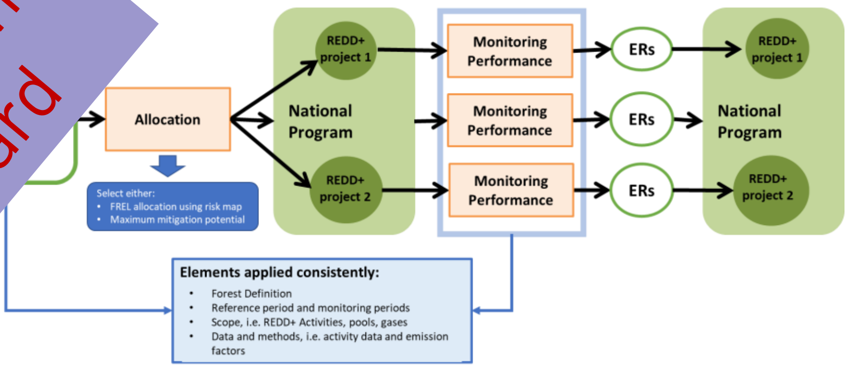


Centralized Nested

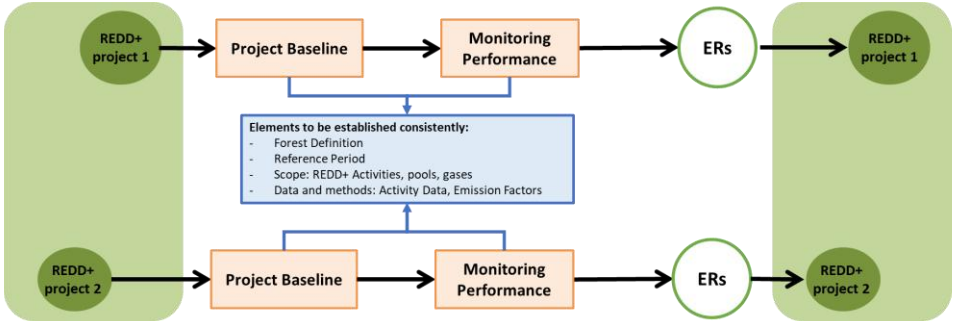




Decentralized Nested



Project Crediting Only



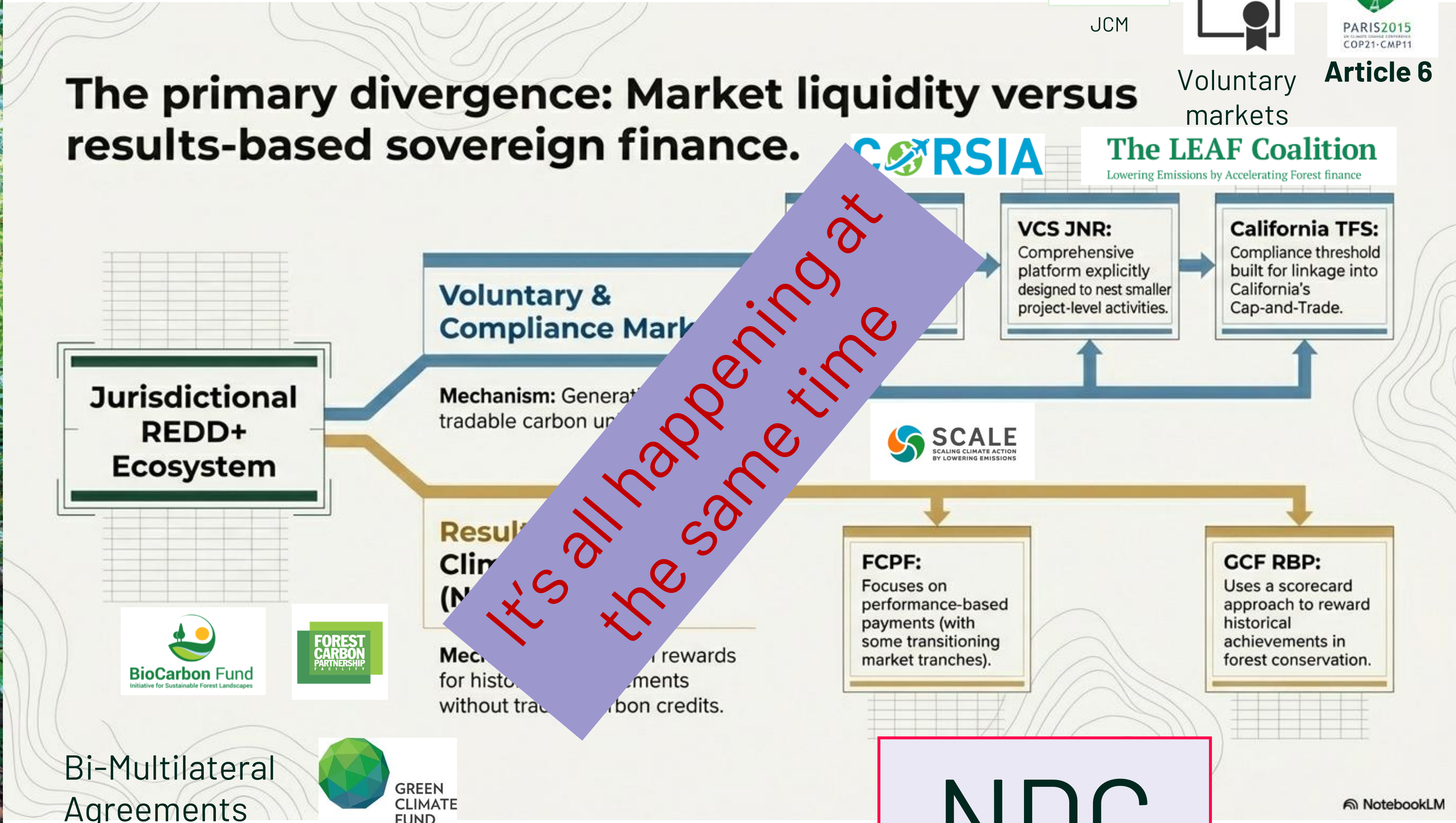
Attribution

- Performance
- Benefits

JCM

Voluntary markets

Article 6



CORSIA

The LEAF Coalition
Lowering Emissions by Accelerating Forest finance

SCALE
SCALING CLIMATE ACTION BY LOWERING EMISSIONS

It's all happening at the same time

BioCarbon Fund
Initiative for Sustainable Forest Landscapes

FOREST CARBON PARTNERSHIP FACILITY

Bi-Multilateral Agreements

GREEN CLIMATE FUND

NDC

Combining Standards & Finance

1. Geographic Scope
2. Sectors Included
3. Activities/Categories/ Subcategories
4. Vintages
5. Financial mechanisms
6. Implementation Model
7. Other frameworks impacted (e.g. JDI)
8. NDC-Article 6 ...or not... (e.g. RBCF)

Implications (e.g. Labeling/financial mechanisms /Pricing/ICVCM/Scoring)

WORLD BANK GROUP

The Nature Conservancy

Combining Standards & Finance: Emerging trends and considerations

Activity	ART-TREES	VCM	GCF RBP
Deforestation	✓	✗	✗
Degradation	✓	✗	✗
Conservation	✗	✗	✓
Sustainable Management of Forests (SMF)	✗	✗	✓
Carbon Removals (Forests)	✗	✓	✗
Climate-Smart Agriculture	✗	✓	✗

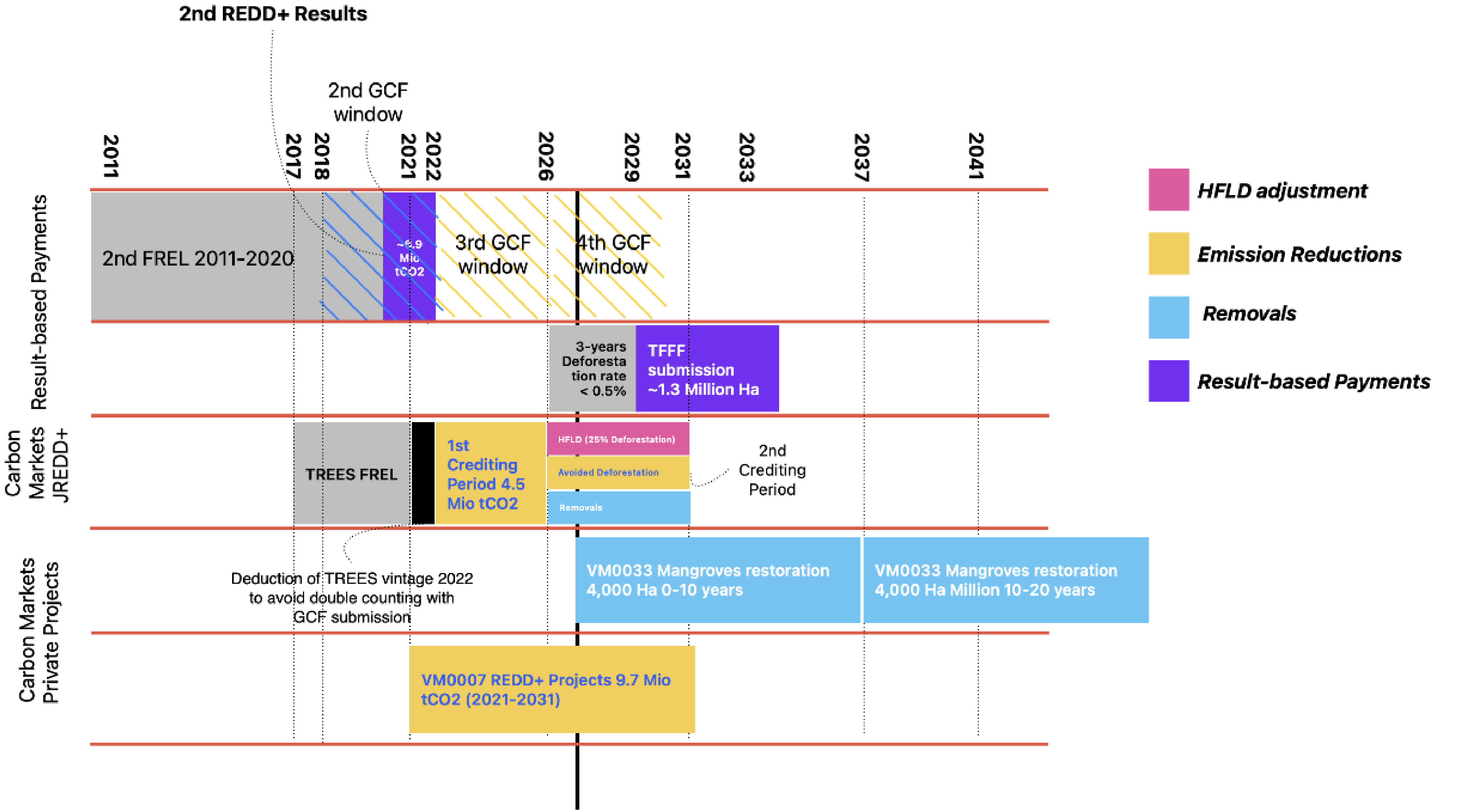
- Mixing Scopes
- Mixing Vintages
- Mixing Baselines
- Title transfer eligibility
- Double accounting avoidance

WORLD BANK GROUP

The Nature Conservancy

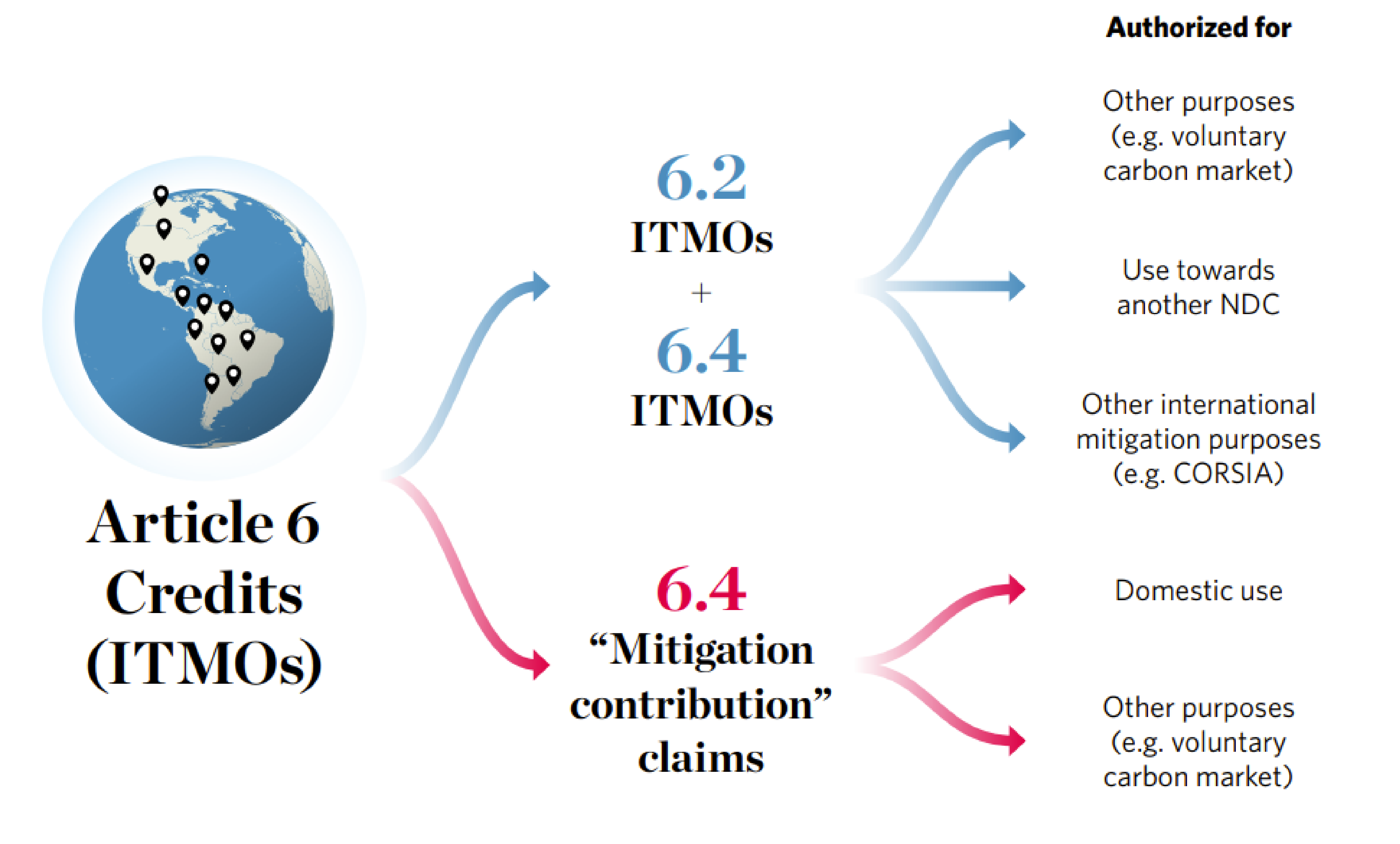
Combining Standards & Finance (Belize)

Countries often engage with multiple standards and finance streams simultaneously – This means fiddling with distinct requirements that shape program design and credit use.



The Nesting Framework, established in 2026, will have an impact on credit vintages from 2021 onwards.

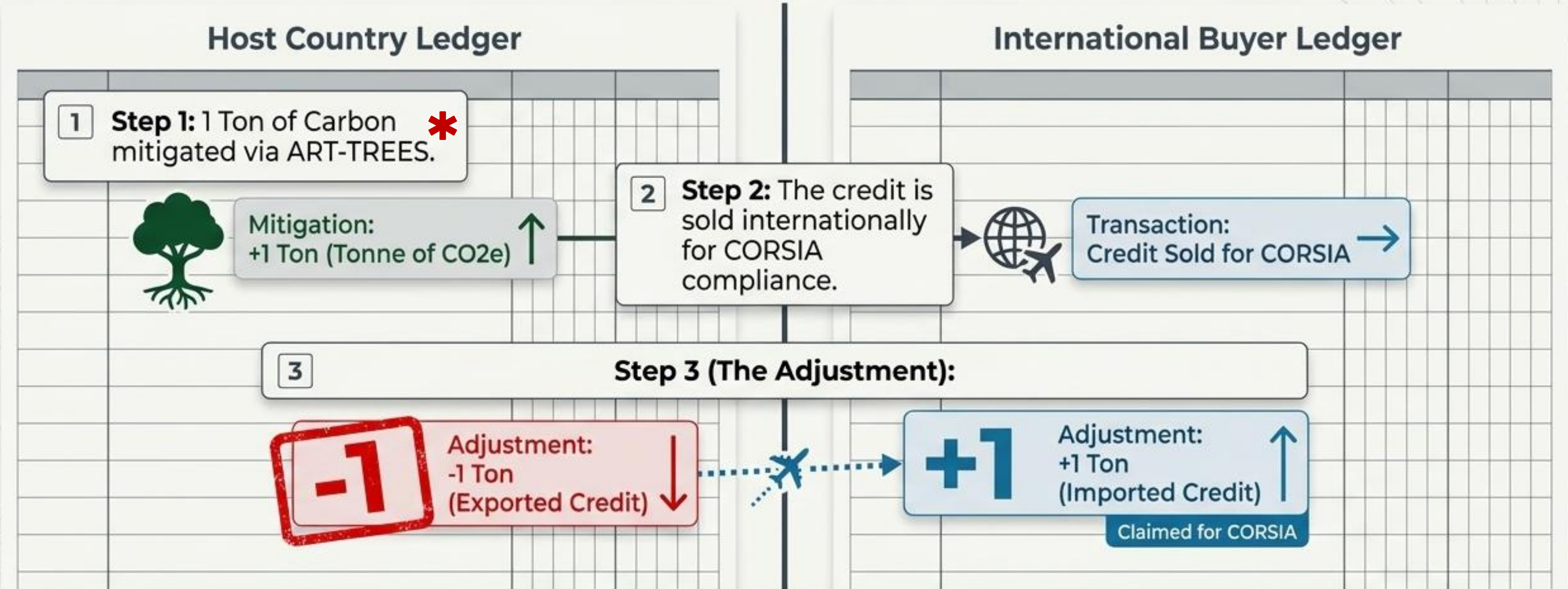
Article 6 Considerations



WORLD BANK GROUP

The Nature Conservancy

The mechanics of a Corresponding Adjustment: Preventing the double claim.



An emission reduction cannot exist in two places at once. Market frameworks (ART-TREES, VCS JNR, CA TFS) **exporting carbon benefits necessitate host countries adjusting their own accounting downward,** exporting their **mitigation progress along with the credit.**

NotebookLM

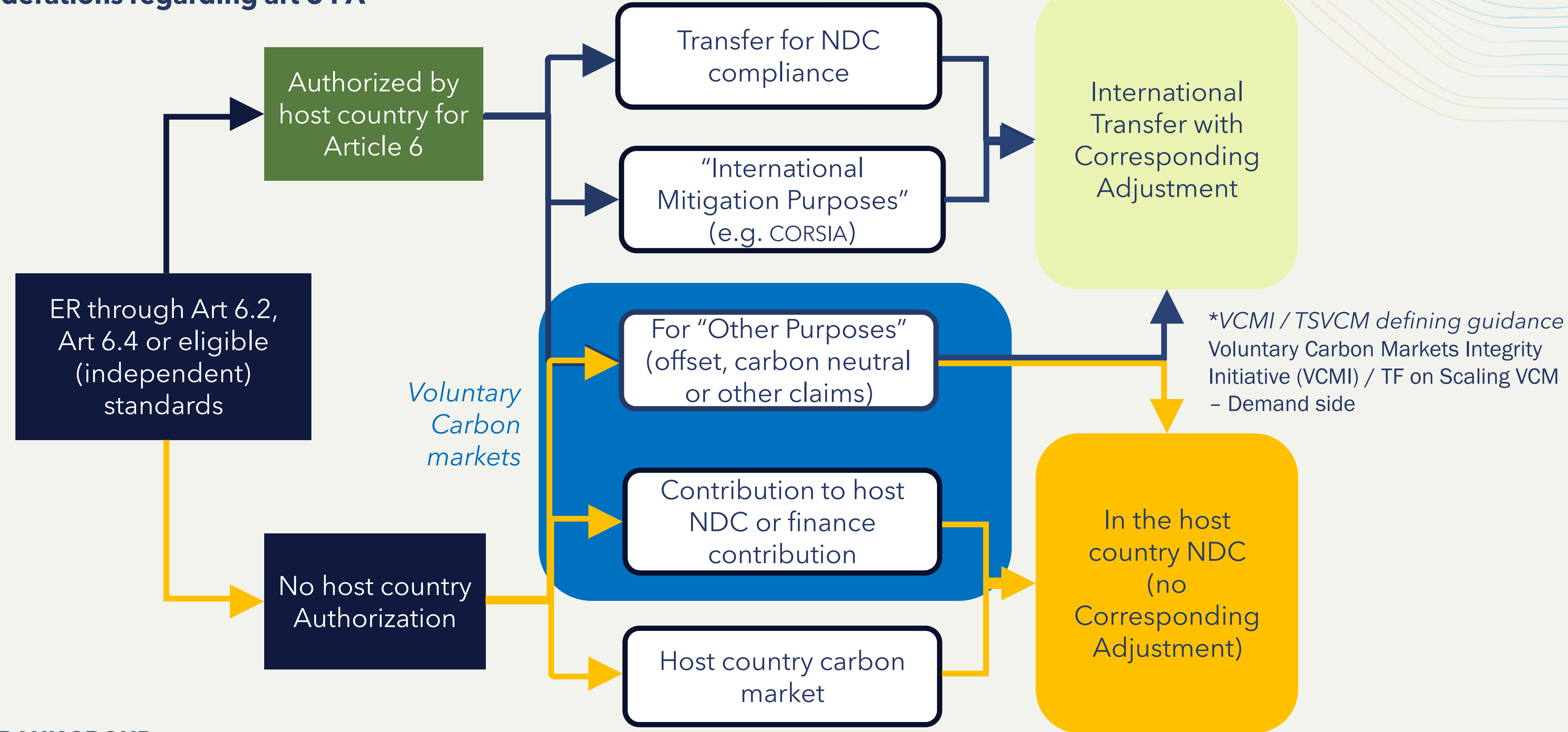
* ART-TREES as Example

WORLD BANK GROUP

The Nature Conservancy

Corresponding Adjustment (CA) could have implications on REDD+ nesting

5 Considerations regarding art 6 PA



To trade or not to trade

WHAT TO TRADE

- What Sectors to Target
- Conditional / Unconditional NDC Targets
- Activities and Credits

1

HOW TO TRADE

- Authorization Rules
- Pricing and Fees
- Safeguards

2

WHO DECIDES

- Institutional Roles
- Coordination

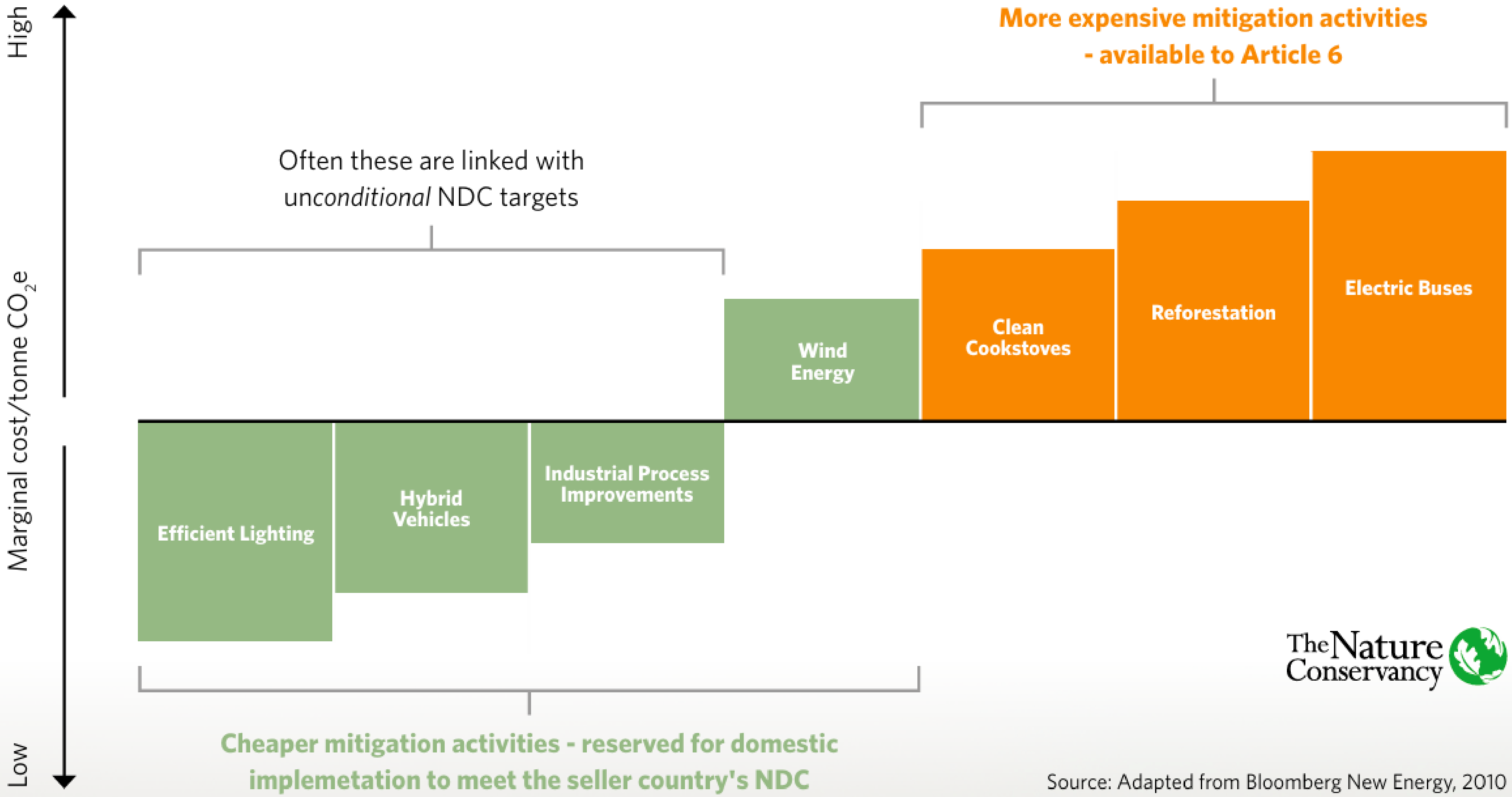
3

WORLD BANK GROUP

The Nature Conservancy

What to Trade?

- Cost of abatement
- Co-benefits
- Change potential
- Degree of activity's policy coverage
- What will be necessary for NDC

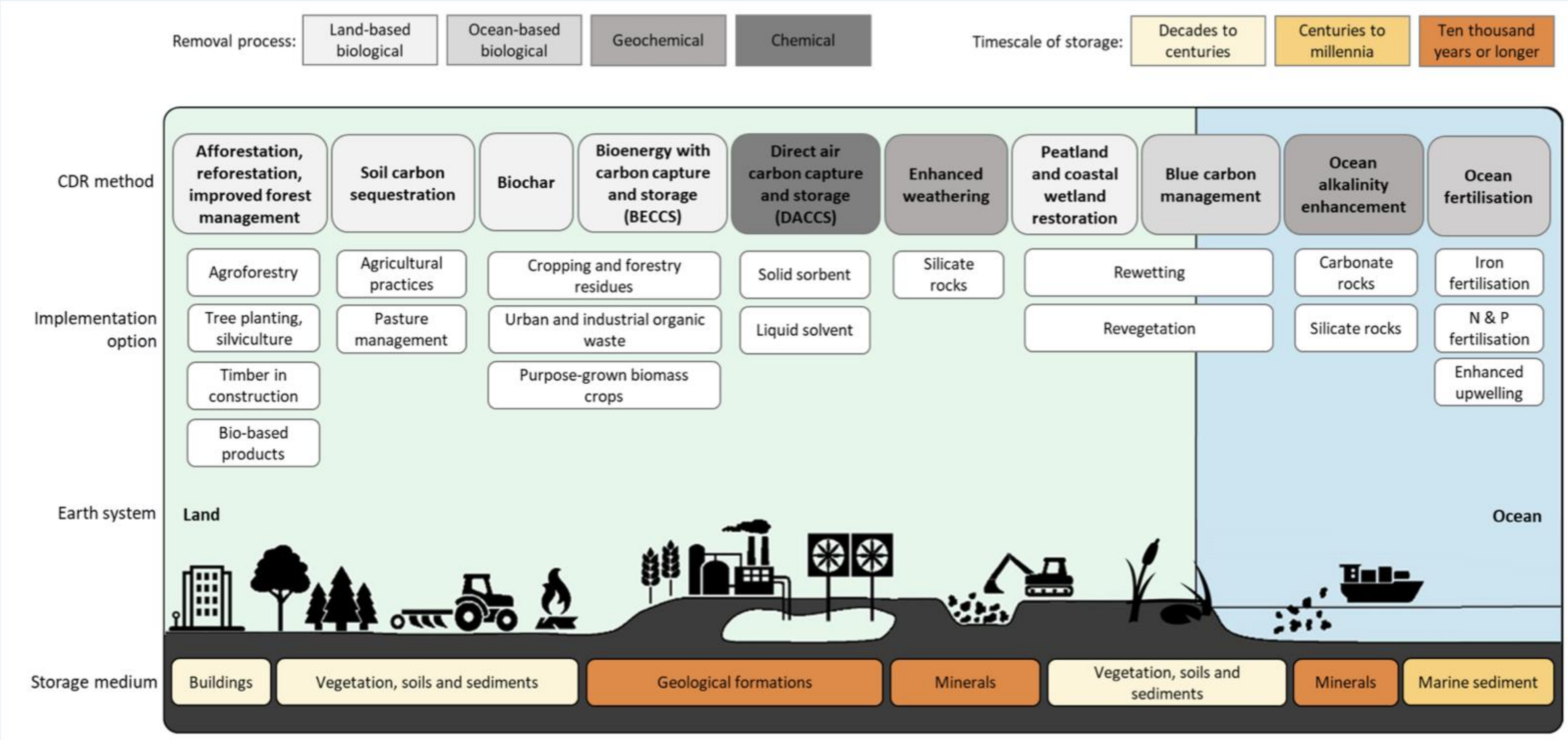


WORLD BANK GROUP

What to Trade?

- Partners in implementation
- Implementation costs vs price
- Corporate Partnerships

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



Standard compliance is not the last word

Sylvera

JREDD+ Framework

Sylvera's approach to assessing quality in JREDD+ programs

Rating scale

AAA | AA | A | BBB | BB | B | C | D

Highest Rating → Lowest Rating

Separated from the overall rating and recently added to JREDD pre-issuance

Carbon Accounting	Additionality	Permanence	Systems, Safeguards & Co-benefits
Baseline and monitoring	Performance-based Additionality	Natural Risk	Systems
Leakage	Financial & Regulatory Additionality	Anthropogenic Risk	Safeguards
Double Issuance			Co-benefits

THE INTEGRITY COUNCIL
FOR THE VOLUNTARY CARBON MARKET

WORLD BANK GROUP

The Nature Conservancy

Thank you

Kendall Damon
Climate Policy Associate,
The Nature Conservancy
kendall.damon@TNC.ORG

Naikoa Aguilar-Amuchastegui
Senior Climate Change Specialist
The World Bank
naguilaramuchast@wordlbank.org

WORLD BANK GROUP

The Nature Conservancy