

# Gold Standard<sup>®</sup>

Climate Security +  
Sustainable Development for All

GSV3 – Key Differences



# INTRODUCTION

This short presentation is intended to provide existing users of Gold Standard with an overview of the new elements and key differences between Gold Standard V3.0 and the existing Scopes (Energy & Waste, Land-use & Forests, Water Benefits).

Ultimately all user submissions and interaction with Gold Standard Version 3.0 will be via an online platform. This will be developed alongside the new standard.

# OVERVIEW OF KEY DIFFERENCES

The following key areas of change are highlighted:

1. Structure and use of Gold Standard V3.0
2. Comparison of core requirements
3. Overview of Certification Cycle
4. The role of additionality

# 1 – STRUCTURE AND USE OF GS V3.0

## 1.1 – INCORPORATION OF EXISTING SCOPES

Gold Standard has historically operated three distinct scopes – Energy & Waste (E&W), Land Use & Forests (LU&F) and Water Benefits (WBS). Going forward all activities will apply Gold Standard Version 3.0 and all current activities will remain eligible.



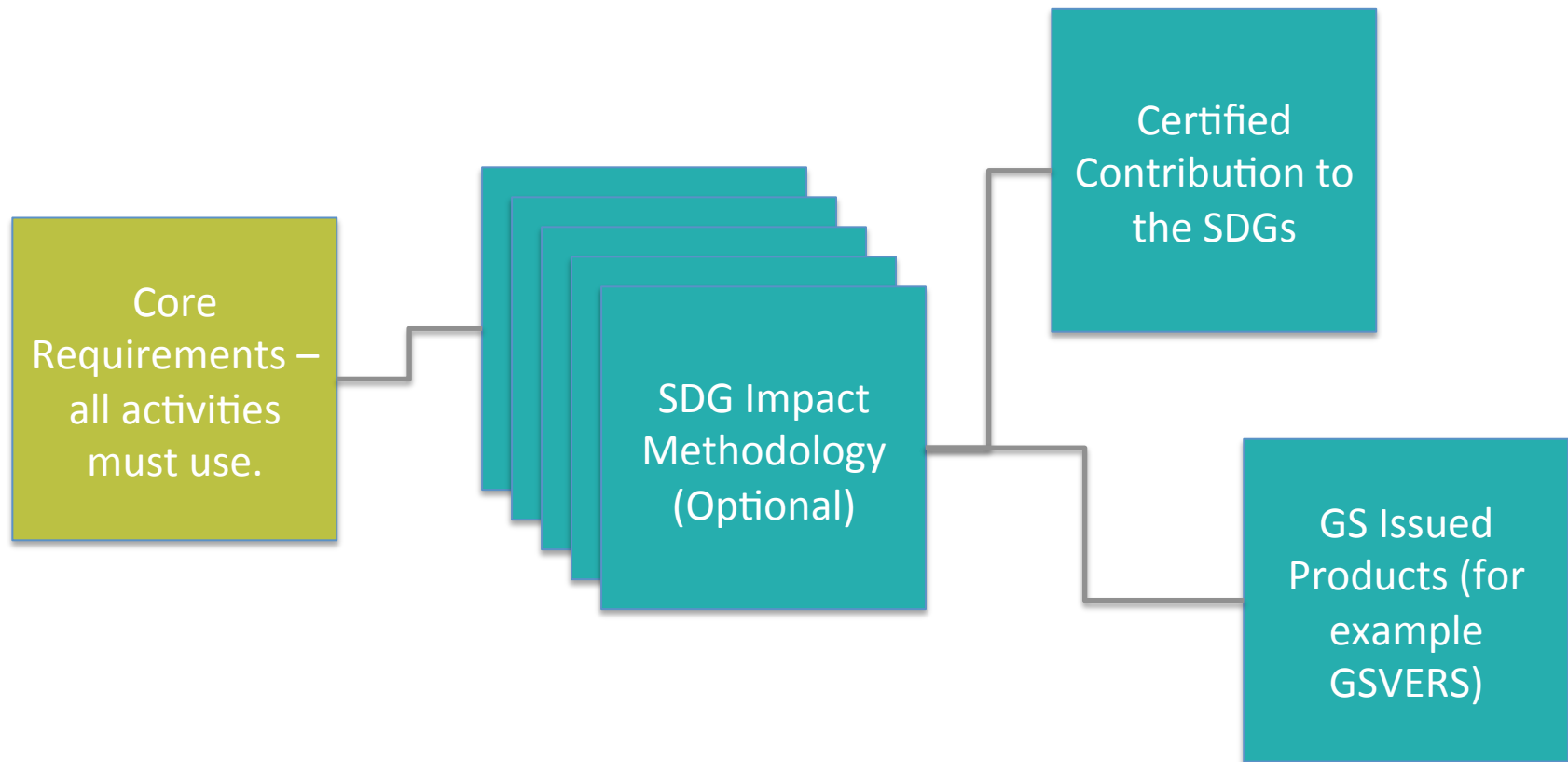
## 1.1 – KEY BUILDING BLOCKS

The key elements of our existing scopes are retained but are now re-ordered into three building blocks as below. In the base requirements (block 1) you will no longer find details of carbon or water rules; these will be included within building blocks 2 and 3.

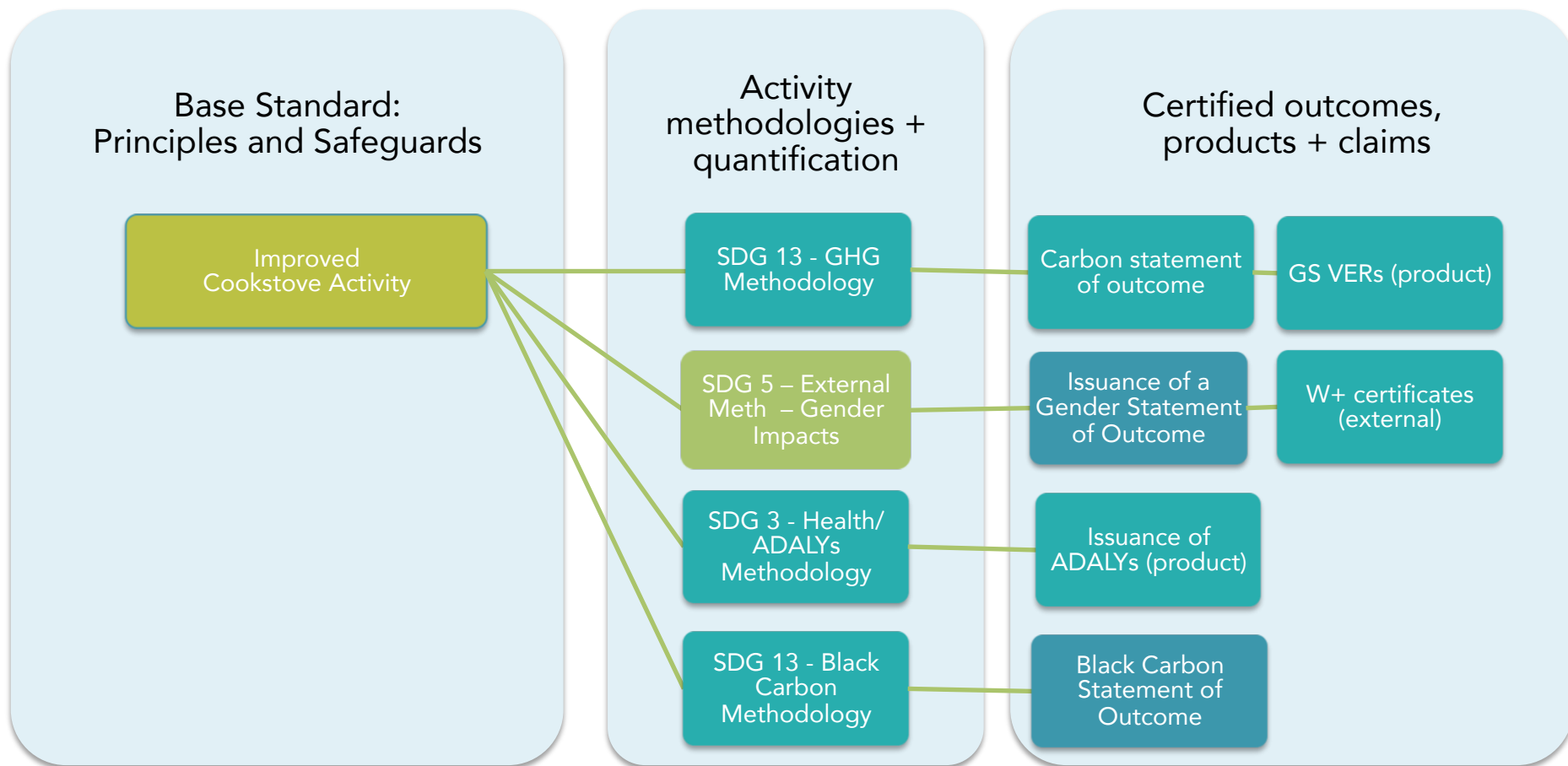


## 2.2 – MORE FLEXIBILITY

While Gold Standard Version 3.0 can be used in the same way as our earlier Scopes. The big innovation is the new options and flexibility available:

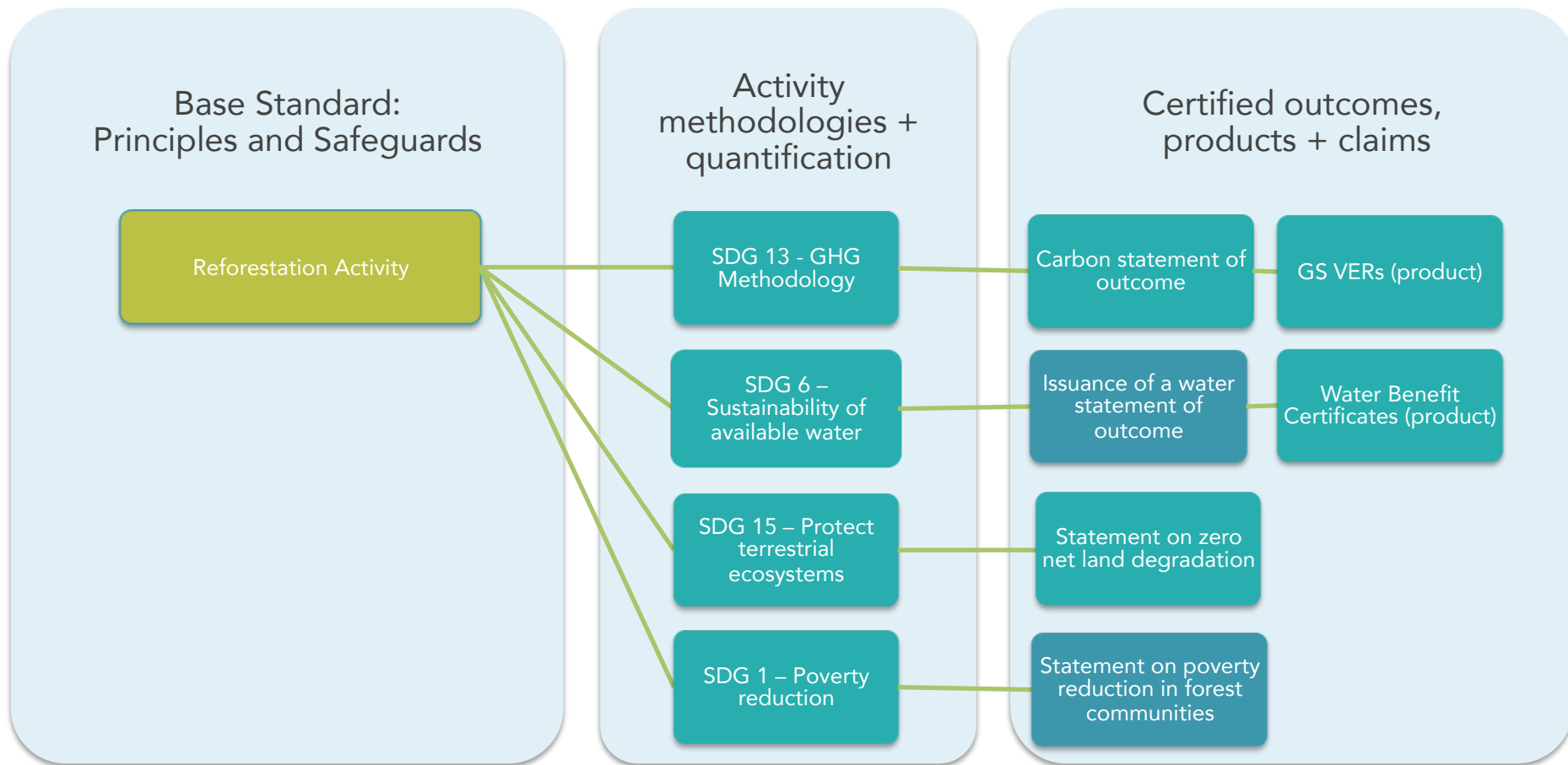


## 2.3 FOR EXAMPLE: COOKSTOVE ACTIVITY





## 2.4 FOR EXAMPLE: FORESTRY ACTIVITY



## 2 – COMPARISON OF CORE REQUIREMENTS

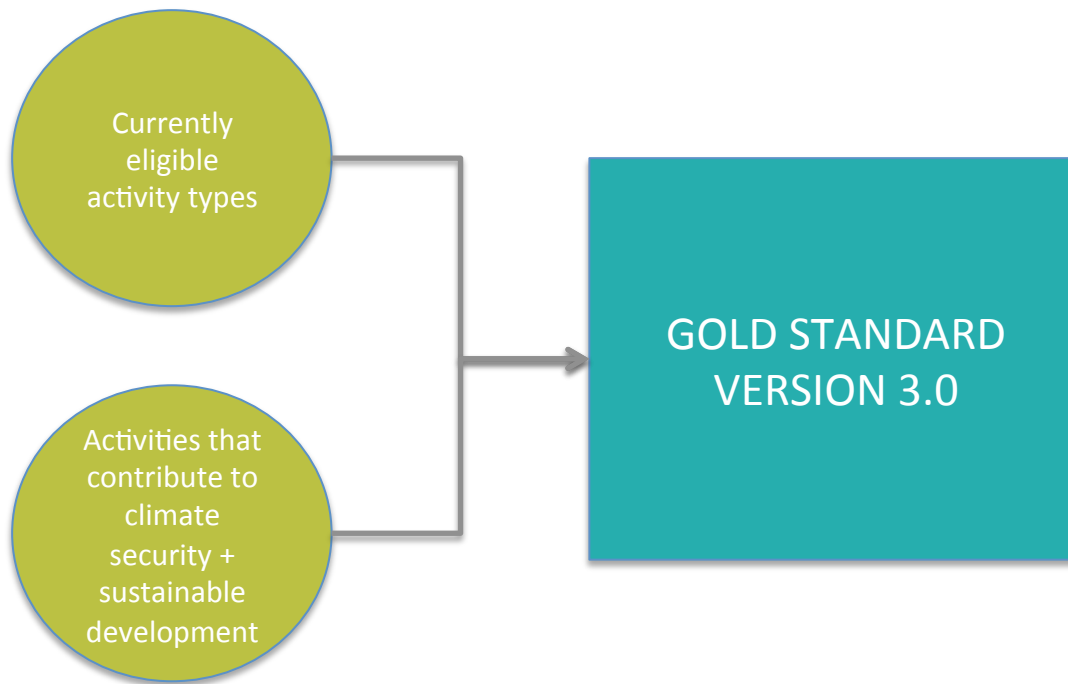
Our three existing Scopes all use a base set of requirements. These act as activity eligibility principles that must be met in order to certify with us. These core principles remain as a key feature of Version 3.0. However, we have consolidated and rationalised the differing approaches of our three scopes while also introducing new, best practice updates.

To be eligible for Gold Standard Certification under Version 3.0 an activity must:

1. Be an eligible activity type
2. Contribute holistically to Sustainable Development
3. Be inclusive of stakeholders views
4. Meet the requirements of Safeguarding Principles
5. Design and implement a robust Monitoring Plan

## 2.1 – ELIGIBLE ACTIVITIES

All activities eligible under our existing Scopes will remain eligible under Gold Standard Version 3.0 (providing they meet all requirements). In addition Version 3.0 will allow for a wider range of activity types that can demonstrate a contribution to climate security and sustainable development. Note that not all activities eligible under Version 3.0 are necessarily eligible for the issuance of carbon credits. We do not propose to widen the list of activities eligible for carbon credits at this time.



## 2.2 – HOLISTIC CONTRIBUTION TO SUSTAINABLE DEVELOPMENT

In keeping with our principles and history all Gold Standard activities will be required to contribute holistically to sustainable development. This will now be demonstrated by reference to the Sustainable Development Goals (SDGs):

### Step One

- Identify all the sustainable benefits the activity may have

### Step Two

- Identify the relevant SDG Target for each using the GS SDG Framework Tool
- Each target is categorised as primarily contributing to Economic, Environmental or Social benefits

### Step Three

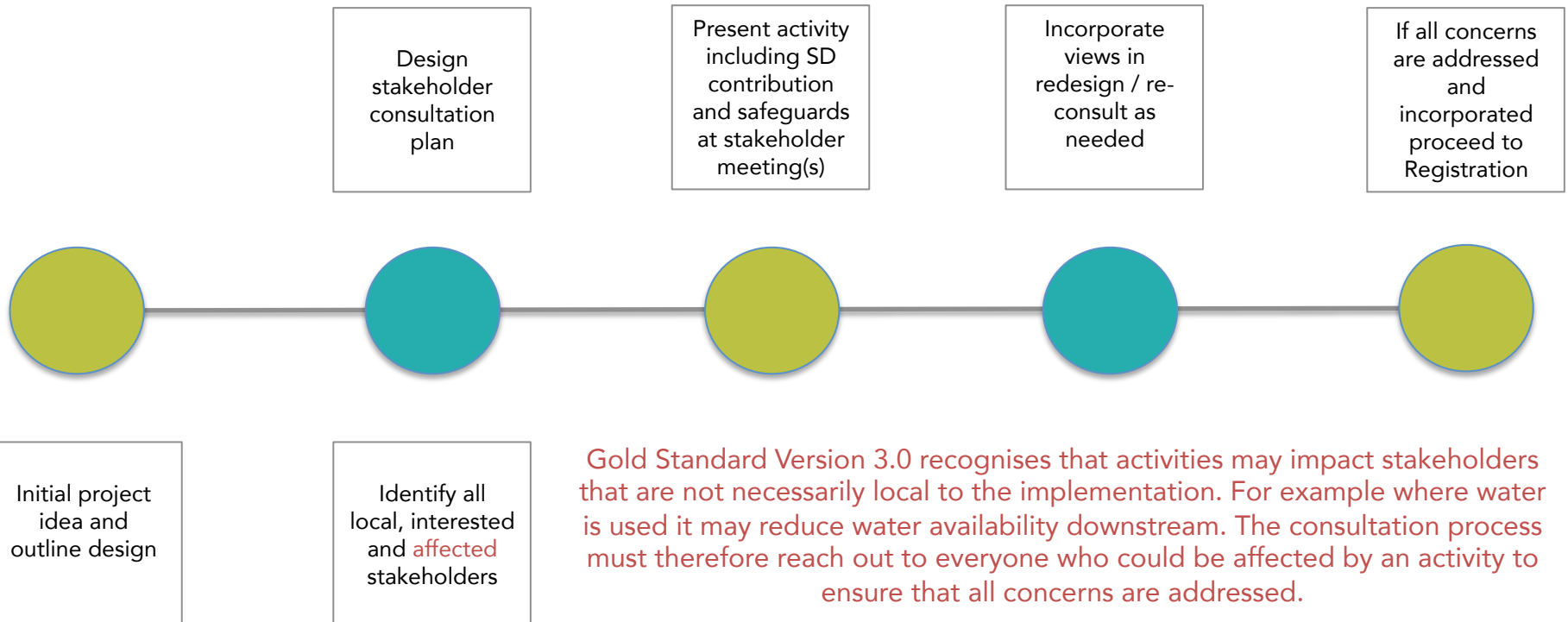
- Select a minimum of three targets, at least one each from the three categories (economic, social, environmental)
- Use the monitoring indicators in the tool (or suggest others) to create a monitoring plan

### Step Four

- Implement and monitor, following the Monitoring Plan
- You may choose to follow a GS approved methodology for one or more of the impacts. By doing so (and certifying) these may lead to the issuance of GS products such as carbon credits.

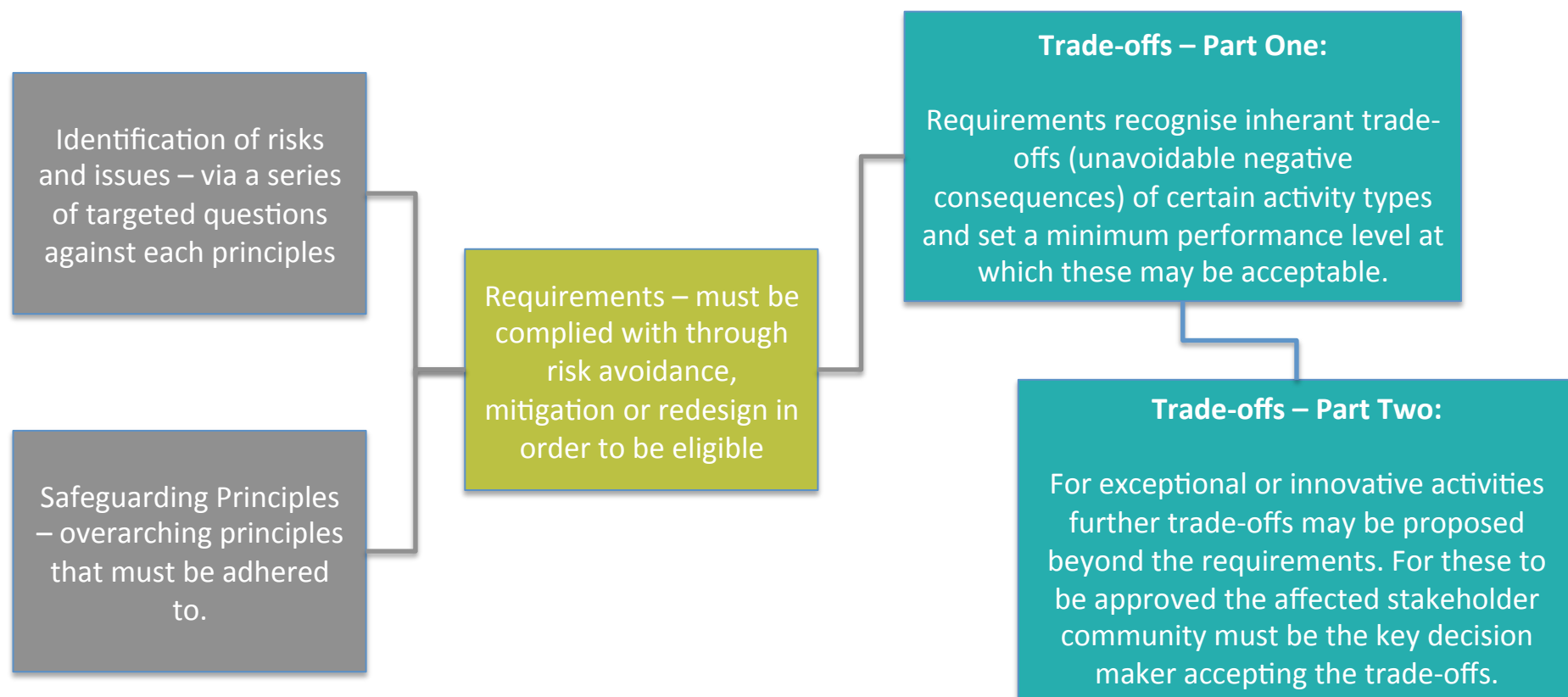
## 2.3 STAKEHOLDER INCLUSIVITY

Gold Standard has always prioritised stakeholder inclusivity. Stakeholder engagement and consultation forms a key part of Gold Standard Version 3.0. A typical engagement process might take place as follows, key differences to existing approach are highlighted in red text:



## 2.4 – SAFEGUARDING PRINCIPLES

Robust social, economic and environmental safeguards will continue to form a core part of our approach. Taking on latest best practice, Gold Standard Version 3.0 will recognise the inherent trade-offs within development projects. For example agricultural use of water, water supply use of energy.



## 2.5 – MONITORING PLAN

All activities will be required to produce an upfront Monitoring Plan for safeguards, sustainable development contribution and any stakeholder feedback. This is similar to our existing monitoring requirements though as the standard allows for certification against wider sustainable development methodologies the Plan will be extended for each additional impact.

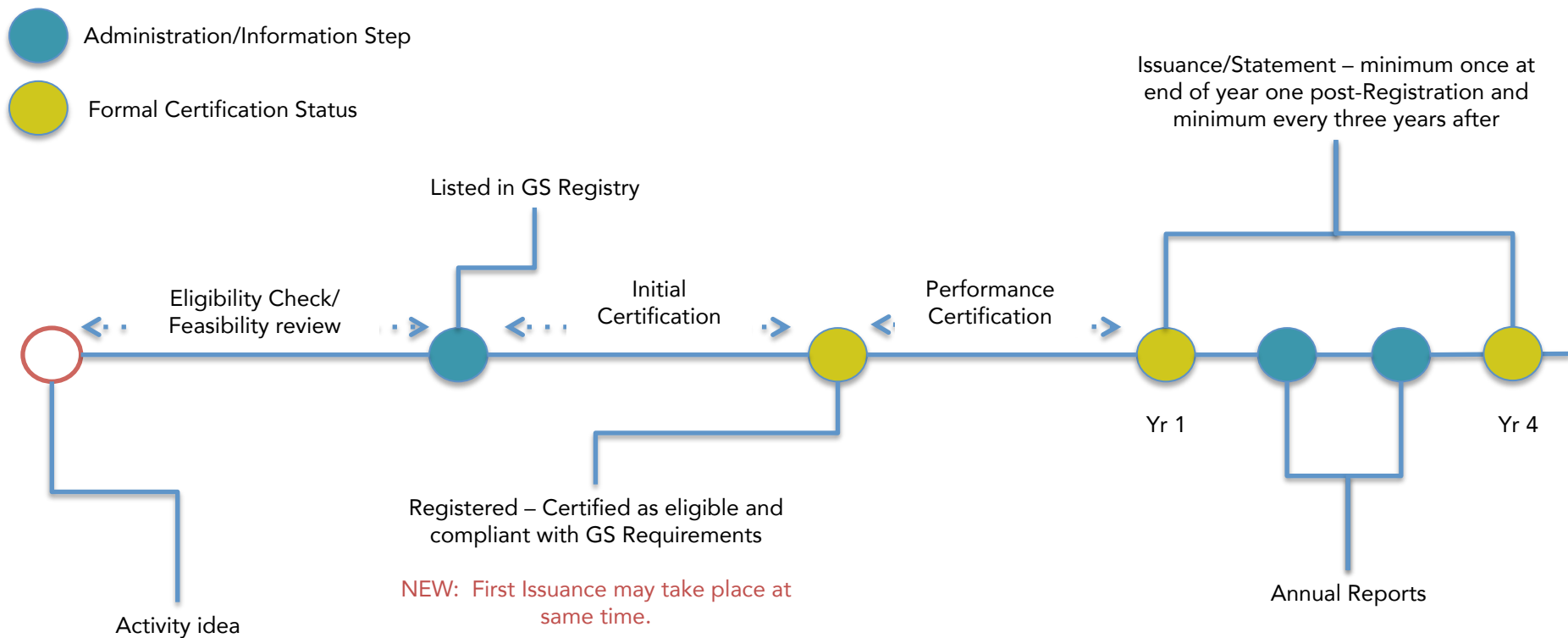
IMPACT	SDG TARGET
Indicator	SDG Target – associated indicator
Unit	Per indicator
Method of measurement	Insert proposed methodology
Frequency	As required
Other comment	-

## 3 – OVERVIEW OF CERTIFICATION CYCLE



## 3.1 – CERTIFICATION CYCLE

The certification cycle of Gold Standard Version 3.0 is similar to our existing approach - though takes the opportunity to unify language and incorporate efficiencies where feasible. It remains based on an ex-ante (up front) design and ex-post (after implementation) monitoring:



## 3.2 – CERTIFICATION BODIES

Alongside the development of Gold Standard Version 3.0 we are also taking the opportunity to review our approach to Certification. While this work remains under review we intend to maintain our current principle of robust, third party (independent) certification.

As the new standard introduces the possibility of certifying multiple impacts from a single activity, it is important that the audit provider is capable of providing the technical expertise required.

We are therefore exploring:

- The eligibility criteria of certification bodies for auditing the different activity types.
- How certification bodies are accredited and by whom.
- How to manage and improve the performance and quality of certifiers.
- Supplementing certification bodies with impact specialists, for example for health or gender impacts.
- The role of Gold Standard Secretariat and Technical Advisory Committee.

We welcome any views and ideas as we develop the supporting framework.

## 4 – THE ROLE OF ADDITIONALITY

## 4 – THE (NEW) ROLE OF 'ADDITIONALITY'

Additionality and Financial Needs Assessment are requirements for our carbon credits and Water Benefit Certificates respectively. As activities using Version 3.0 will have a wider range of impacts and products to choose from it is important to understand how an activity goes beyond 'business as usual'. This is as follows:

### Base Requirements:

All activities must demonstrate that their SD contribution goes beyond the baseline scenario and is not mandated by regulation (e.g. would have happened anyway)

### Methodologies:

Approved GS methodologies will contain minimum performance criteria that must be met by an activity in order to apply them.

### Products:

GS products such as carbon credits will have a clear specification that includes product-specific rules such as additionality



THANK YOU – WE WELCOME YOUR  
COMMENTS!

