Architecture for REDD+ Transactions

Forests are critical to our future. Protecting and restoring them is essential to meeting the goals of the Paris Agreement and the Sustainable Development Goals. Dramatically reduced tropical deforestation and major forest restoration could contribute up to one-third of the climate results the world needs in the next two decades, and approximately a fifth by 2050.

This potential can only be met if forest countries enact ambitious climate goals and policies. A key supporting element for reducing global deforestation is the creation of a credible system for rewarding countries for reduced emissions from deforestation and forest degradation (REDD+) at scale. Transitioning to sustainable land use without deforestation requires funding. REDD+ funders need a credible and transparent way to ensure results.

The *Architecture for REDD+ Transactions* (ART) is currently under development to achieve the environmental integrity needed for REDD+ at national and jurisdictional scale. ART aims to unlock new long-term financial flows for forest countries to protect and restore forests by providing a credible voluntary standard and rigorous process to transparently register, verify and issue REDD+ emissions reductions credits that embody the highest environmental and social integrity.

WHO IS ART?

ART is governed and managed by globally recognized, independent, objective experts including a Board of Directors and a Secretariat, who are supported by expert technical committees. By ensuring the highest environmental and social standards, ART will give confidence to participants and channel long-term finance to countries reducing their emissions from tropical deforestation.

ART's independent Board of Directors, who will serve in their individual capacities, will be responsible for strategic guidance and for ensuring the program's environmental and social integrity. The Board will oversee ART's implementation in accordance with the evolving UNFCCC processes and will guarantee good governance, transparent rules, and processes that assure quality and adequate safeguards.

The ART Secretariat, hosted by Winrock International, is responsible for the operation of the ART program, including the development of *The REDD+ Environmental Excellency Standard* (TREES) and overseeing the registration, verification and issuance of Board-approved TREES emissions reductions on a transparent registry.

The ART Secretariat is advised by three expert technical committees for the development of TREES: The Technical Standards Committee, the Technical Verification Committee and the Safeguards Committee.

FREQUENTLY ASKED QUESTIONS

Why is ART being established?

Forest conservation and restoration represents a gigaton-scale climate mitigation opportunity that could transform the fight to slow climate change. Keeping forests intact also secures the planet's biodiversity and ecosystems and sustains livelihoods for millions of indigenous peoples and local communities that depend on the resources that forests provide. Significant new sources of government and private-sector finance can be mobilized with more rigorous jurisdictional approaches to REDD+ that meet the highest technical, environmental and social standards and are aligned with Paris Agreement commitments.

The Warsaw Framework was developed under the UNFCCC to promote, recognize and reward reductions in emissions from deforestation and forest degradation; however, the framework itself was not designed to meet market requirements to mobilize large-scale financing for forests. The ART will build on lessons learned from early-action pilot programs and be consistent with UNFCCC decisions including the Paris Agreement, Warsaw Framework and the Cancun Safeguards, including social safeguards to recognize, respect, protect and fulfill the rights of indigenous peoples and local communities and to promote sustainable livelihoods.

How will ART benefit forest countries?

ART is a voluntary framework that aims to create a path for forest countries and jurisdictions to have their REDD+ emission reductions assessed for high environmental and social integrity. The rigor and transparency of ART will be a global best-practice stamp of approval for REDD+, providing confidence to policy makers, donors and other market participants that will help channel new sources of large-scale finance to reward countries for reducing deforestation

How will ART be different from existing pilot programs?

The REDD+ standard created by the ART will be consistent with UNFCCC decisions and will build on existing guidance, including the Warsaw Framework and the Methodological Framework of the World Bank's Forest Carbon Partnership Facility (FCPF) Carbon Fund. ART aims to promote greater ambition and include more precise technical, verification, safeguard and registration requirements including the avoidance of double counting.

Who will buy ART REDD+ emissions reductions?

ART REDD+ emissions reductions could be transferred between countries to meet Paris Agreement Nationally Determined Contributions (NDCs) and raise ambition. ART REDD+ emissions reductions could also be purchased by companies, organizations or even individuals to voluntarily reduce emissions or could be approved for use by companies in regulated carbon markets.

What is the timeline for ART?

The ART Board has been appointed, TREES technical committees are in place, and the development of TREES is underway. The Secretariat will publish a version of TREES for public stakeholder consultation in 2019. Once comments have been considered, TREES will be approved by the ART Board and published for use. After publication, TREES will be open for forest countries wishing to submit a national or jurisdictional REDD+ program for registration and issuance of emission reductions.

For more information, please contact the ART Secretariat at **REDD@Winrock.org**.