

Phase	Action / outcome	Safeguards	Triggers / eligibility criteria	Finance Mechanisms
Preparation & readiness	<ul style="list-style-type: none"> • REDD strategy (showing the diff elements of REDD+) • Protocols (relation with int'l guidelines or principles) • Capacity building assessment: definition of who to train on what including carbon accounting, project management, natural resource management, equations, etc. <p>Institutional development / strengthening</p> <p>Demonstration activities (3)</p> <p>Multi-stakeholder platform</p>	<ul style="list-style-type: none"> • Transparency • Participation <p>✓ Independent audit</p>	<p>Multi-stakeholder endorsement of the REDD strategy</p> <p>(this could include the recognition of traditional ways of managing the forest)</p> <p>Co-relate National / regional / landscape land use plan / forest plans / development policies</p> <p>Plan for overcoming the governance and policy gaps</p>	<p>1) Multilateral & bilateral grants (FCPF / UN-REDD)</p> <p>2) Window within the UNFCCC</p> <p>3) Private funding / banking</p> <p>4) Public</p>

	<p>Information – database for setting baseline / reference level / inventory (3)</p> <p>Analysis of governance / policy gaps</p>			
Policy & measures	<ul style="list-style-type: none"> •Capacity building •Policy reform -Forestry: (SFM, using int’l standards, forest certification ST) -Rights/ tenure •Pilots <p>Development of national REDD+ portfolio (for ensuring sustainable finance)</p> <p>Definition of a mechanism for distribution of benefits (including the appropriate legislation)</p>	<ul style="list-style-type: none"> • Stakeholder platforms • Social and environmental audit to an independent third-party standard and environmental impact assessment that is incorporated into the MRV system including periodic monitoring • FPIC – the definition of an appropriate mechanism for implementing FPIC based on international standards and best practices 	<p>Legal rights – tenure system adequate for REDD (independent third party audit of the land registry)</p> <p>Endorsement of the benefit distribution mechanism by the multi-stakeholder platform</p> <p>Carbon registry (software; linked internationally, IETA, ITL)</p> <ul style="list-style-type: none"> • FPIC – the definition of an appropriate mechanism for implementing FPIC based on international 	<p>4. Grants</p> <p>5. loans</p> <p>6. Global facility</p> <p>7. Domestic</p> <p>8. Voluntary market</p>

	<p>+ int'l guidelines)</p> <p>Develop Carbon registry (software; linked internationally, ITL , IETA)</p> <p>Need International Accounting Standards Board (IASB) and Financial Accounting Standards Board (FASB) to issue guidance for how to conduct financial accounting for forestry carbon projects based on real property rights (done at international and national levels)</p>	<p>• MRV system relates and includes social and environmental variables</p> <p>Transparency in the use of funds</p>	<p>standards and best practices</p> <p>MRV system</p> <p>Proxy indicators of emission reductions or enhanced removals</p>	
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Performance-based payments	<ul style="list-style-type: none"> •CO₂ reduction •Verification •Assess impact 	<ul style="list-style-type: none"> • MRV system • FPIC • Soc & env audit 	Need forestry carbon pool buffer and forestry carbon project insurance	8 Compliance market 9 Non-market compliance fund
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Note:

Triggers could be soft in the first phase, and should get stronger in the next phases

Possible International Needs

There is also a need for international protocols and standards or Action Plan

Definition of a mechanism for distribution of benefits (including the appropriate legislation + int'l guidelines)

Social and environmental audit to an independent third-party standard and environmental impact assessment that is incorporated into the MRV system including periodic monitoring

FPIC – the definition of an appropriate mechanism for implementing FPIC based on international standards and best practices

Need International Accounting Standards Board (IASB) and Financial Accounting Standards Board (FASB) to issue guidance for how to conduct financial accounting for forestry carbon projects based on real property rights (done at international and national levels)

Need guidance from World Trade Organization on where carbon credits are accounted for (under which WTO chapter)

Need guidance on uniform tax code for carbon transactions between countries internationally

Need carbon forestry insurance (reinsurance)