

# **The Gold Standard Registry Operating Procedures**

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# 1 Introduction

## 1.1 About the Gold Standard Registry

The Gold Standard Registry serves as the project database for Gold Standard CDM/JI and voluntary offset projects as well as the book of record for tracking issuance, transferring, and retirement of Gold Standard Voluntary Emissions Reduction (VER) credits. CDM/JI and voluntary offset project developers are required to have a Registry account to begin the Gold Standard registration and certification process. Additionally, registry accounts are required to hold, transfer, or retire Gold Standard VER credits<sup>1</sup>.

The Gold Standard Registry Administrator will issue one electronic Gold Standard Registry credit for each tonne of CO<sub>2</sub>e emissions that are offset by registered and certified projects. To ensure that double-counting does not occur, project developers participating in Gold Standard Registry must have 100% of their project's output tracked by Gold Standard Registry.

Any party, including non-project developers, such as traders, marketers, and end-use customers wishing to hold, transfer, or retire VER credits may establish an account in the system. All account holders must agree to follow the rules and operating procedures described in this document and in the Gold Standard Registry Terms of Use agreement. All Registry accounts use two types of sub-accounts to manage VER credits: active sub-accounts and retirement sub-accounts. Active sub-accounts are used for holding and transferring VER credits. Retirement sub-accounts are used for retiring VER credits from circulation so that they can no longer be transferred between account holders or within an account.

Gold Standard Registry credits are originally deposited into an active sub-account associated with a voluntary offset project. Account Holders can then transfer Gold Standard Registry credits to other sub-accounts and other Account Holders.

Gold Standard Registry will provide the Registry Administrator, account holders, and the public with reports on activity within the system. Public reports will be accessible to anybody via the public page on the Gold Standard Registry website.

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<sup>1</sup> VER credits are obtained in one of two ways: (1) credits are issued by the Gold Standard to an account in association with a VER offset project that has successfully completed the Gold Standard registration and certification process; or (2) credits residing in one account are transferred to another account.

## **1.2 Operating Procedures Development**

The initial draft of the operating procedures was developed in accordance with the rules listed in the Gold Standard Foundation Manual for Project Developers as well as with stakeholder feedback. Stakeholder feedback was obtained during two workshops<sup>2</sup> and through a Website used to facilitate dissemination of information and receipt of feedback from the Stakeholders unable to attend either workshop. A first draft of the operating procedures was then presented to the public and the Gold Standard Technical Advisory Committee, which reviewed the document and provided feedback on specific operating procedures.

## **1.3 Geographic Scope**

There are no geographic limitations on account holders or voluntary offset project registration. Gold Standard rules in this respect however apply. Registration of CDM/JI projects will be limited to those countries where, under UNFCCC rules, projects qualify as either CDM or JI projects.

# **2 Gold Standard Registry User Registration**

## **2.1 Participation in Gold Standard Registry**

Project developers seeking Gold Standard certification for their projects are required to have an account in the Registry. Any party, including non-project developers, such as traders, marketers, and end-use customers wishing to hold, transfer, or retire VER credits may establish an account in the Registry. The Gold Standard Registry will only track VER credits originating from voluntary offset projects that have been certified by the Gold Standard. Gold Standard labeled CERs will be tracked by the official UNFCCC registry system.

## **2.2 Establishing a Gold Standard Registry Account**

Any person or entity wanting to participate in Gold Standard Registry must establish a Gold Standard Registry account. There is no limit to the number of separate accounts a company or individual may establish. Registrants will provide basic account registration information, such as account holder name, address, contact info etc. to the Gold Standard Registry Administrator through a secure web-page on the Gold Standard Registry website. For the account to be activated, the registrant must sign and return to the Gold Standard Registry Administrator a Terms of Use agreement, which can be downloaded from the Gold Standard Registry web-site. An account in Gold Standard Registry will remain active until terminated. Termination can be initiated by the Account Holder by notifying the Gold Standard Registry Administrator.

The Terms of Use document describes in more detail the requirements for opening and terminating a Gold Standard Registry account, and the applicable registry fees.

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<sup>2</sup> Stakeholder workshops were held in Singapore on November 7, 2007 and in Bali on December 6, 2007.

## **3 Designated Operational Entities (DOEs)**

### **3.1 DOE Accounts**

To apply for a DOE account in the Gold Standard Registry, the prospective DOE account holder selects “DOE” as the user type when completing the New Account Application Registry form. Once the application form is submitted, the Gold Standard Registry Administrator will review the application and approve or deny the application request. DOE account applications are processed very quickly since there are no account setup fees and there are no supporting documents required since proof of UNFCCC accreditation is listed publicly on the UNFCCC Website.

The DOE will receive an email when the account has been approved or denied. Once a DOE account is approved, the DOE can log into the Registry. DOE account holders have limited capabilities in the Registry. DOEs are limited to viewing and uploading offset project documents for the projects which they work with.

There are no registry fees associated with registering for and using a DOE account.

### **3.2 DOE Project Assignments**

Each offset project certified by the Gold Standard requires project validation and verification by UNFCCC accredited DOEs. Any DOE providing validation or verification services for Gold Standard projects must have a Gold Standard Registry DOE account. As part of the project validation and verification processes, the account holder/project developer must identify the DOEs that will be performing project validation and verification. Using the Project Information screen the account holder/project developer will select the DOEs performing validation and verification from a list of DOEs who have accounts in the Registry. Please note, that the project developer must contact the DOEs and agree to the terms for validation and verification of the project before selecting DOEs on the Project Information screen. If a project developer is working with a DOE that does not appear on the list of DOEs, the project developer/account holder should request that the DOE apply for a Gold Standard Registry Account.

For the offset projects that DOEs are assigned to, the DOEs are responsible for reviewing offset project documents and providing the validation and verification documents required by Gold Standard.

When a DOE is assigned to an offset project by an account holder/project developer, the Registry will automatically send an email notification to the DOE about the assignment. Additionally, DOEs have access to a Registry report that provides a list of all offset projects to which they have been assigned. The report also provides DOEs with links to the Project records and documentation.

## **4 Registry Reviewer Accounts**

Reviewer accounts allow organizations who are affiliated with the Gold Standard to participate in the review/registration of carbon offset projects. The Registry Administrator can designate

certain project documents as viewable by Reviewer accounts. This allows all Stakeholders with Registry Reviewer accounts to view and comment on specific project documents that are not necessarily available to the public or may not yet be available to the public (e.g. PDDs and validation reports during the Project Registration Review period). Within the Registry, General Account holders can also be designated as Reviewers, if it is appropriate. General Account holders who are also Reviewers will indicate so on the New Account Application form. Once an account application form is submitted, the Gold Standard Registry Administrator will review the application and approve or deny the application request. If a prospective General Account holder incorrectly indicates they are also a Reviewer, the Registry Administrator can simply remove the Reviewer status and approve the account as a normal General Account.

The Stakeholder will receive an email when the Reviewer account has been approved or denied. Once a Reviewer account is approved, the Stakeholder can log into the Registry. Reviewer accounts have limited capabilities in the Registry and are limited to viewing a special offset projects report, which lists all the Registry projects as well as the documents that the administrator made viewable to Reviewer Accounts.

There are no registry fees associated with registering for and using a Reviewer account. If a general non-project developer account holder is also a Reviewer, the general account holder fees will apply.

## **5 Gold Standard Registry Account and Sub-Account Structure**

There are three types of Gold Standard Registry accounts:

- Reviewer
- Designated Operating Entity (DOE); and
- General Account.

The General Account type is the only account type that can register offset projects and hold offset credits. Reviewer accounts are used to provide Gold Standard Foundation Stakeholders with access to specific Registry reports and information that the general public does not have access to. DOE accounts are used to provide DOEs the ability to review project data for project which they have been assigned to act as the DOE. General Account Holders can also be classified as Reviewers which provides them with the same access to reports and information that Reviewer accounts have.

General Account Holders can organize credits using two types of sub-accounts: Active and Retirement sub-accounts. When an account is created, default Retirement and Active sub-accounts are created. It is possible to establish multiple Active Accounts and Retirement sub-accounts at the Account Holder's discretion. Gold Standard VERs are initially deposited into the account's default Active sub-account. Account Holders can then transfer Gold Standard Registry credits to other sub-accounts. The Account Holder will be able to view a listing of credits in each sub-account, including the offset project characteristics associated with each credit or block of credits.

Each account and sub-account will have a unique identification number, similar to a banking system where a checking and savings account associated with one person each have unique account numbers. Users may attach aliases to sub-accounts for ease of reference (e.g., by customer, by product name, etc.)

Gold Standard Registry users will be able to perform various functions and transactions within each account and sub-account type, as described below. There are no limitations on the number of Active or Retirement sub-accounts that an Account Holder may have.

### **5.1 Deposits to Active Sub-Accounts**

There are three ways that Gold Standard Registry VER credits are deposited in an account/sub-account.

- (a) Within an account, credits can be transferred from one sub-account to another.
- (b) An Account Holder can accept a transfer of credits from another Gold Standard Registry Account Holder.
- (c) Credits can be deposited into the account by the Gold Standard Registry Administrator based on verified emission offsets (“Issuance”).

### **5.2 Transfers from Active Sub-Accounts**

There are two ways to withdraw or remove Gold Standard Registry credits from Active sub-accounts:

- (a) Transfer the Gold Standard Registry credits to another Gold Standard Registry Account Holder, or
- (b) Transfer the Gold Standard Registry credits to another of the Account Holder’s own sub-accounts (e.g. retirement).

### **5.3 Retirement Sub-Accounts**

A single default Retirement sub-account will be established when an Account Holder registers with Gold Standard Registry. An Account Holder may establish additional Retirement sub-accounts, as needed. A Retirement sub-account is used as a repository for Gold Standard Registry credits that the Account Holder wants to designate as retired.<sup>3</sup> Gold Standard Registry credits in a Retirement sub-account are no longer transferable to another party, and serve as an electronic record or proof of retirement. Gold Standard Registry credits in a Retirement sub-account also cannot be transferred into any other sub-account, including another Retirement sub-account (if an Account Holder has multiple Retirement sub-accounts). The Retirement sub-account is effectively the last resting place for a Gold Standard Registry credit.

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<sup>3</sup> An Account Holder may want to retire credits for any number of reasons, including, but not limited to: retiring credits on behalf of customers or making claims about the environmental quality benefits of the credits.

There is only one way for Gold Standard Registry credits to be deposited in the Retirement sub-account; they must be transferred into the Retirement sub-account by the Account Holder from one of his/her Active sub-accounts

## **6 Access to Accounts and Confidentiality**

### **6.1 Account Access**

Account Holders have full access to any account that they establish. They also have the *sole* ability to assign login permission to another party, to “use” their account, which may include viewing information, performing transfers, changing personal information, etc. Assignment of account access can be done during the account registration process, or at any time the Account Holder wishes to update their account profile on-line by adding additional users to his/her account.

User access may be granted at the account or sub-account level. The process for granting access is generally as follows: the account holder is required to fill out an on-line form for each user they want to add to their account. The account holder provides information about each user such as name and email address and indicates the level of access that is permitted and the sub-accounts that can be accessed.

NOTE: The Gold Standard Registry Terms of Use signed by each account holder applies to any person who receives access to a Registry account from an account holder or account representative.

The account holder will select a login and an initial password for a new user. Upon logging into the Registry for the first time, the Registry will prompt the new user to change his/her password. The new user will then be able to perform the functions or view the information per the permissions granted by the Account Holder. The Account Holder may at any time revoke the permissions granted to a user by using the account administration screens.

The Gold Standard Registry My Event Log report tracks and displays all account activities for each user through the unique user ID and password. All Registry users will be able to access the My Event Log report for their account(s). This report shows registry users all activities associated with the account with which their login is associated.

### **6.2 Levels of Account Access**

When an account holder creates logins so that additional users can access the account to review data or complete specific actions, the account holder assigns the logins specific rights to the account. The following sections describe the rights and access the account holder can assign to new users.

#### **6.2.1 Account Holder - Admin**

When completing the login profile for a new user, the account holder can assign the login Account Holder - Admin privileges. This provides the login with all the same rights as the

account holder. The new login will be able to register projects, manage credits, and create additional logins, if necessary.

### **6.2.2 Account Holder – View Only**

When completing the login profile for a new user, the account holder can assign the login Account Holder View Only privileges. This provides the login with limited view rights. The account holder will then identify the specific sub-accounts and offset projects that the login will be able to access and view.

## **6.3 Confidentiality**

As part of the registration process, account holders can designate the account as a Public or Private account. General account information is displayed to the public via a public report if an account is marked as Public. If an account is marked as Private no identifiable account information will be shared with the public or other account holders. The only parties who will have the ability to view any Private account information are APX and Gold Standard Foundation, who administer the technical and business aspects of the Registry, and members of the Gold Standard Technical Advisory Committee (TAC). The members of TAC are provided with Administrator view-only privileges in order to assist the Gold Standard Foundation with Registry oversight. All TAC members sign non-disclosure agreements as part of their relationship with the Gold Standard Foundation.

As stated in the Privacy Policy, which is displayed as a part of the registration process, except where permission has been explicitly granted, all Account Holder information from Public and Private accounts will be held strictly confidential. Account Holder information will only be used and released in aggregate through the reporting process.

## **7 Offset Project Registration**

All Offset project owners or representatives who want Gold Standard to certify and issue credits for offsets must first establish an account within the Gold Standard Registry, as described above, prior to registering their offset project(s). Obtaining a Registry account with Gold Standard Registry does not imply or confer project certification or registration. To ensure that double-counting does not occur, offset projects being certified by the Gold Standard Registry must have 100% of the generated offsets claimed as Gold Standard credits tracked by Gold Standard Registry.

To register the offset project(s), the owner of the offset project or the project representative must complete the following actions:

- Submit an on-line offset project registration form containing information related to the characteristics of the project (see Section 16: Appendix A).
- Submit to the Gold Standard Administrator all required documents identified by the Gold Standard VER Manual for Project Developers and the Manual for CDM project developers. Documents should be submitted electronically, when possible, by uploading the documents to project registration record.

- Pay offset project registration fees, if applicable. The Registry will create electronic invoices and notify the account holder via email when project fees are required.

Offset projects that are jointly owned must privately appoint a single party to act as the single point of contact, which will be the account Manager. When signing the Terms of Use for the Registry, account holders certify they are the owners or project representatives for the emission reductions.

One or more offset projects may be associated with a single Gold Standard Registry account. As a result of this process, credits from multiple offset projects associated with the same account will be initially deposited into the same Active sub-account. Once deposited, account holders can organize, transfer, or retire the credits as they see fit.

## 7.1 Project Registration Process

As part of the project registration process, three different fields are used to help facilitate and track project registration. The three fields are the project status, registration step, and Action Status. The project status identifies the overall status of the project and corresponds to the projects statuses listed Gold Standard project developer guidelines. For example, once a project status is changed from “New Project Applicant” to “Listed,” project information is displayed to the public<sup>4</sup>. The registration step identifies which step in the registration process the project is in for a specific status. For example, once a project is validated, the registration step tracks whether the project is in review round one or two. The “Action Status” field is used to identify which party is currently required to act. For example, once a DOE is assigned to perform validation, the account holder changes the Action status to “Ready for DOE Validation.”

The project status and registration step are assigned and updated by the Registry Administrator, the Action Status can be changed by both the Registry Administrator and the account holder/project developer. To help guide account holders through project registration process, the account holder will only be able to select valid Action Statuses, which match the project status and registration step. A complete list of the valid status, registration step, and Action Status combinations is listed below.

**Table 1 - Project Registration Status**

Status	Registration Step	Action Status	Comments
New Project Applicant	Pending Retroactive Project Review Fees	Fee Required from Developer	When a project is submitted with a Registration Type of “Retroactive”, an invoice is generated and the project status is automatically set to “New Project Applicant”, The Registration Step is set to “Pending Retroactive Project Review Fees”, and the Action Status set to “Fee Required from Developer”.  The project registration step and Action Status are updated by APX once payments are made.
New Project	Pending Review	Ready for Review by Gold Standard	

<sup>4</sup> Projects are not displayed to the public with they have a status of: New Project Applicant, Inactive, or Rejected.

Status	Registration Step	Action Status	Comments
Applicant			
New Project Applicant	Pending Review	Info Needed from Developer	
Listed	Pending Micro-Scale Project Validation Fee	Validation Fee Required from Developer	This step is only displayed for projects marked as being micro-scale in size. APX will update the project registration step and Action Status when payments are made.
Listed	Pending Validation	Ready for Developer to assign DOE to perform validation	Once a project is in Listed status, it will be displayed in the Registry's Public Reports.
Listed	Pending Validation	Ready for DOE validation	
Listed	Pending Validation	Ready for Review by Gold Standard	APX will update the project registration step and Action Status to this status for Micro-scale projects when payments are made.  Otherwise, the project developer will update the project to this status when the DOE has validated the project and uploaded the appropriate documents.
Listed	Pending Validation	Info Needed from Developer	
Validated	Registration Review Round 1	Ready for Review by Gold standard, TAC, and GS supporter NGOs	
Validated	Registration Review Round 1	Info Needed from Developer	
Validated	Registration Review Round 2	Ready for Review by Gold standard, TAC, and GS supporter NGOs	
Validated	Registration Review Round 2	Info Needed from Developer	
Registered	Pending Micro-Scale Project Verification Fee	Verification Fee Required from Developer	This step will only be displayed for project marked as being micro-scale in size. APX will update the project registration step and Action Status when payments are made.
Registered	Pending Verification	Ready for Developer to assign DOE to perform verification	
Registered	Pending Verification	Ready for DOE verification	
Registered	Pending Verification	Ready for Review by Gold Standard and TAC	
Registered	Pending Verification	Info Needed from Developer	
Registered	Pending Issuance Fee Payment	Credit Issuance/Labeling Fee Required from Developer	
Registered	Pending UNFCCC CER/ERU certificate serial numbers	UNFCCC credit serial numbers required from developer	If UNFCCC credit serial numbers are not available, the Registry Administrator will work with the project developer to identify and attach to the project formal document providing proof of issuance.

Status	Registration Step	Action Status	Comments
Registered	Pending UNFCCC CER/ERU certificate serial numbers	Ready for Credit Labeling from Gold Standard	If UNFCCC credit serial numbers are not available, the Registry Administrator will work with the project developer to identify and attach to the project formal document providing proof of issuance.
Registered	Pending Issuance	Ready for Credit Issuance/Labeling from Gold Standard	
Issued	Annual Review	Ready for annual DOE verification	This step takes place after credits are issued for the first time.
Issued	Annual Review	Ready for Review by Gold Standard	This step takes place after credits are issued for the first time.
Issued	Pending Issuance Fee Payment	Credit Issuance Fee Required from Developer	
Issued	Pending Corrective Action	Corrective Action Required by Developer	This step takes place after credits are issued for the first time.
Issued	Pending Corrective Action	Ready for Review by Gold Standard	This step takes place after credits are issued for the first time.
Inactive			
Rejected			

Once a project is submitted, the Registry automatically sends an email to the Registry Administrator notifying him/her of the request for a new project and then lists the request in an administrative Inbox. The administrator reviews the project and its documentation and changes the project status, registration step, and Action Status according to the next required action. The Account holder is automatically notified of the change in status. The Account Holder then changes information and/or uploads documents as necessary and changes the Action Status to notify Gold Standard that an action has been taken. This process continues back and forth throughout the registration process until the credits are issued. Once credits are issued and the project status is changed to “Issued”, the project will be verified annually by a DOE and reviewed annually by the Gold Standard. Interaction between the project developer, DOE and Gold Standard continues to be facilitated by the Registry. Email alerts are sent out as the date of annual verification approaches. The date of annual verification is set by the project developer. The Gold Standard shall not issue credits for a project until annual verification is complete. The project developer is responsible for contacting the DOE or obtaining a new DOE to complete the annual verification. If a new DOE is used for verification, the change must be made on the Project Information screen of the Registry, which will send a notification to the both the new DOE and the Registry Administrator. Different validation and verification DOEs are required for large-scale projects.

## 7.2 Retroactive Project Registration

Project developers requesting retroactive project registration will indicate that type of registration in the project registration form. Once submitted, the Registry will generate an electronic invoice and notify via email the account holder for the retroactive project registration pre-assessment fee. Once the payment is received, the Gold Standard Registry Administrator will

review the project to see if it qualifies to be retroactively registered. If the project does qualify, it will follow the same registration process as normally registered projects.

### **7.3 Review of Offset Project Registration Data**

As part of the offset project registration process, the Gold Standard Registry Administrator will check the information provided to Gold Standard Registry. This process will be completed when reviewing the project documentation submitted by the Validation DOE as well as the Verification DOE. In addition, the Gold Standard Registry Administrator will share offset project information with the Gold Standard Technical Advisory Committee as well as with Gold Standard Stakeholders, who participate in the project registration process.

In the event submitted data is found to be false or if there is a discrepancy between the information submitted during the online registration process and the materials provided to verify the information, the Gold Standard Registry Administrator will notify the project developer/account holder that the information could not be positively verified. A process of either correcting the registration information, or withdrawing the registration, or providing proof that the information on the registration form is correct will ensue between the Gold Standard Registry Administrator and the account holder/project developer until the Gold Standard Registry Administrator is satisfied that the information provided meets Gold Standard Registry standards for accuracy.

### **7.4 Updating Project Data**

After the initial registration with Gold Standard Registry, the majority of data for each offset project can not be changed by account holders. Changes to the project data have to be made by the Gold Standard Registry Administrator. Requests for changing project data should be submitted via email to the Registry Administrator including all necessary supporting documentation

Project data will be reviewed annually by the Verification DOE. All data must be up-to-date and match the DOE verification report before the Gold Standard Registry Administrator will issue credits for project offsets.

## **8 Credit Data Entry**

Gold Standard Registry credits are issued for emissions offset projects that meet the criteria set forth by the Gold Standard Foundation. Emissions data used to produce credits in the Gold Standard Registry must be verified by a DOE on an annual basis to ensure emissions reductions are real and properly measured. The Registry Administrator will enter into the Registry the credits to be issued to the project based on the baseline and actual emissions values reported in the DOE verification reports. For JI or CDM projects receiving the Gold Standard label, credits will not be issued, only listed on a Registry report.

### **8.1 Adjustments**

If adjustments to voluntary offset project emissions data are needed, due to metering or reporting error or any other reason, the account holder or DOE must report the adjustment as soon as

possible to the Gold Standard Registry Administrator. If VER credits have not yet been created for the original offset amount to which the adjustment applies, the credit or debit will be posted to the emissions tracking screen and will be reflected in the number of credits issued for the year. If credits have been issued, the adjustment will be treated as a prior period adjustment described below in Section 8.2.

Since the Gold Standard Registry does not issue credits for CERs or ERUs, any necessary adjustments to JI or CDM emissions data will be made directly to the emissions data by the Administrator and immediately reflected in the Registry reports.

## **8.2 Prior Period Adjustments**

Adjustments made after the data is reported to the Gold Standard Registry and after credits are issued are known as Prior Period Adjustments. Account Holders will be made aware of debits and credits in the current period for Prior Period Adjustments.

Prior Period Adjustments must be reported to the Gold Standard Registry Administrator by the DOE or Account Holder. The Gold Standard Registry Administrator will post the prior period adjustment to the emissions tracking screen associated with the offset project. This will have the effect of applying a credit or debit to the offset emissions amount reported for the current reporting period. Consequently, the adjustment will be realized when Gold Standard Registry credits are next issued. If new credits are created, the vintage of the credits shall be the same as all other credits created.

The Registry Administrator and the Account Holder shall discuss all adjustments before any VER credit or debit adjustments are made.

## **9 CER and ERU Certification**

The Gold Standard Registry serves as the project database for Gold Standard CDM/JI certified projects. The process of registering CDM/JI projects is almost exactly the same as registering voluntary offset projects. The key difference is that on the Project Information Screen the account holder will list the Project Stream as CER or ERU instead of VER. CER or ERU is then listed as the project Stream on the Credit Creation Screen and the Registry administrator is required to enter the UNFCCC provided serial numbers for all certified CER or ERU credits. Once the serial numbers are entered, the Registry Administrator can press the generate credits button, which will produce and invoice for credits certification (see section 14). Once the payments have been received, the corresponding quantity of CERs or ERUs will automatically be listed in the Gold Standard Certified CERs report, which is available to the public. The account holder will receive an email alert that the credits have been listed in the report.

It is important to note that CER and ERU Credits are not be created or held in the Registry for CDM or JI Projects. The CER/ERU credits certified by the Gold Standard will simply be displayed in a report listing the UNFCCC-provided serial numbers to validate the projects meet Gold Standard requirements.

## 10 VER Credits

VER credits are issued in whole numbers only. A credit created and tracked within Gold Standard Registry will represent all of the offset attributes from one tonne of CO<sub>2</sub>e offsets. Gold Standard Registry credits are “Whole credits,” meaning that no other attributes, such as a renewable energy generation credits (RECs), may be split off from the credit while it is in circulation in the Gold Standard Registry system, including while it rests on a retirement account. Once a Gold Standard Registry credit is created, no changes can be made to that credit. The Gold Standard Registry does not define the lifetime or expiration date for credits. Project developers and the parties wishing to purchase, transfer, and retire Gold Standard credits do so to meet their own internal requirements or those set by an entity recognizing Gold Standard VER credits within a compliance regime.

### 10.1 VER Credit Issuance

The Gold Standard Registry Administrator will issue one electronic credit for each tonne of CO<sub>2</sub>e emissions that is offset by a DOE validated and verified project. Each credit shall have a unique serial number. VER credit serial numbers shall contain codes embedded in the number that indicate such things as the project ID, the location of the offset project, and the vintage of the credit. The exact serial number format is listed below in Table 2.

**Table 2 - Serial Number Format**

Identifier	Display	Data Type	Length	Range of Codes	Comments
Originating Registry	1	Alphanumeric	4	GS1	Used to identify originating registry. GS1 will be used for this Gold Standard Registry. If additional registries are created for Gold Standard Credits in the future, they would use GS2, GS3, etc.
Unit type	2	Numeric	2	1 = Voluntary Emissions Reductions (VER)	Since there has been discussion about the Gold Standard Registry tracking additional types of credits, this identifier is used to identify the type of credit.
Project Country	3	Alphanumeric	3	Two-letter country codes	ISO country codes.
Project ID	4	Alphanumeric	7	Numeric value assigned by registry for the	

Identifier	Display	Data Type	Length	Range of Codes	Comments
				Project, unique per originating registry.	
Project Type	5	Numeric	3	1 = PV 2 = Solar Thermal – Electricity 3 = Solar Thermal – Heat 4 = Biogas – Heat 5 = Biogas – Electricity 6 = Biogas – Cogeneration 7 = Biogas - Transportation 8 = Biomass, or Liquid Biofuel – Heat 9 = Biomass, or Liquid Biofuel – Electricity 10 = Biomass, or Liquid Biofuel – Cogeneration 11 = Liquid Biofuel – Transportation 12 = Wind 13 = Geothermal 14 = Small, Low-Impact Hydro 15 = Energy Efficiency – Industrial 16 = Energy Efficiency – Domestic 17 = Energy Efficiency – Transport Sector 18 = Energy Efficiency – Public Sector	

Identifier	Display	Data Type	Length	Range of Codes	Comments
				19 = Energy Efficiency – Agriculture Sector  20 = Energy Efficiency – Commercial Sector  21 = Other	
Vintage	6	Numeric	4	Year the certificates were awarded for (vintage). YYYY	
Batch Number	7	Numeric	5	Numeric value assigned to the each batch of certificates created 1 – 99,999, unique per originating registry	
Unit Serial Block Start	8	Numeric	9	Numeric values assigned by registry from 1 - 999,999,999.	
Unit Serial Block End	9	Numeric	9	Numeric values assigned by registry from 1 - 999,999,999.	

**Serial Number Example.** Serial number GS1-1-CN-CO2A2-1-2006-33-1 (Gold Standard Registry One, VER, China, Project ID CO2A2, PV, 2006, certificate batch 33, certificate number 1) To identify a batch of 500 certificates the serial numbers would be listed as GS1-1-CN-CO2A2-1-2006-33-1 to 500.

## 10.2 Frequency of VER Credit Issuance

Gold Standard Administrator will issue credits once per year per project, with initial credit issuance occurring when verification is first completed. However, under certain circumstances, the Gold Standard Registry Administrator may choose to issue credits for partial years. An automatic reminder will be sent to the Account Holder after approximately one year after registration to initiate the annual verification process, but the Account Holder is free to initiate the process at his/her discretion. However, for periods greater than one year the Gold Standard Registry Administrator may require separate verification reports.

Issuance and the actual deposit of credits into an account holder's account is a multi-step process. First, the Gold Standard Registry Administrator initiates credit issuance for a certain number of VER credits. The Registry then creates an invoice and notifies the account holder via email for the required issuance fees. Once the account holder payment is received, the Registry

automatically completes the credit issuance by creating, serializing, and depositing the credits into the account holder's account.

## **11 Transfers of VER Credits**

### **11.1 Transferring Credits Between Accounts**

Gold Standard Registry account holders may transfer active credits to other Gold Standard Registry account holders at any time. Credits will be specified by their serial numbers and other characteristics, such as project type and location. Account holders select the credits to transfer as well as the recipient of the transfer from a pull-down list of Gold Standard Registry account holders. After the transfer has been initiated, the credits pending transfer will be marked as "transfer pending". This will have the effect of "freezing" the credits so that they cannot be moved to another to sub-account or to another account holder.

The Gold Standard Registry will then send an electronic notification of the request to transfer credits to the proposed recipient. The credit transfer recipient must confirm the transfer within 14 calendar days of when the transfer was initiated or the transfer will be canceled with no credits being moved.

The transferring Account Holder may cancel any transfer before such transfer has been confirmed by the recipient by withdrawing the transfer in a designated screen on the website. The Gold Standard Registry will notify the recipient that the transfer was canceled.

The transfer of any credit or block of credits shall only be registered in the Gold Standard Registry upon the electronic confirmation by both the transferring Account Holder and the recipient.

Once the Gold Standard Registry has completed the transfer of credits from one account to another, the Gold Standard Registry will send an electronic confirmation to both Account Holders confirming that the transfer has been completed.

If an account holder wants to transfer VER credits to a party that does not have a Gold Standard account, the recipient party must apply for a Registry account before any such transfer can be made. If the recipient party chooses not to open an account, the alternative to transferring credits to the recipient party is to retire the credits in that party's name (see the next section for more information about credit retirement).

## **12 Retirement of VER Credits**

Any Gold Standard Registry credit retirement must be initiated by the Gold Standard Registry Account Holder in possession of the credit. The Gold Standard Registry Administrator is not responsible for ensuring that Account Holders retire credits when appropriate.

## 12.1 Mechanism for Credit Retirement

To retire a credit or block of credits, an account holder need only to transfer the credit(s) to a retirement sub-account. The account identifies the credits to retire, indicates if they are retired for a person or organization (an optional field) if desired, and selects the Retirement sub-account to which the credits should be deposited. When this action is completed, the credits are automatically withdrawn from the Account Holder's Active sub-account and moved into the designated Retirement sub-account. The Retirement sub-account will show the serial numbers of the credits retired, the date of retirement, and who the credits were retired for. In addition, there will be a mechanism to view the offset project characteristics/credit fields of the retired credits. Once credits are retired, they cannot be moved or transferred out of the retirement sub-account.

## 13 Reporting

### 13.1 Public Reports

Public reports are accessible to everyone via the public page on the Gold Standard Registry website. The public reports provide registry transparency by publicly disclosing details about Gold Standard certified CER, ERU, and VER offset projects as well as allowing the public to enter serial numbers to determine if the credits are active or retired. Additionally, the public reports allow Gold Standard Registry account holders to publicly list details about credits the account holders has retired.

The public reports for the registry include:

- **Account Holders.** This report lists the information the account holder chooses to share with the public, which includes information such as account holder name, address, contact information, and website. This report does not provide a complete list of Gold Standard Registry account holders. Only account holders who choose to be listed publicly will appear on this report.
- **VER Projects.** This report lists information about all the VER Projects listed in the Registry. Information provided includes project name, project type, project status (e.g., listed, validated, etc), project location, and links to download project documentation. The total number of VERs issued to the project is also available through this report.
- **VER Status by Serial Number.** This report allows the public to view the status of VER credits. The report viewer must enter a valid serial number in order for the report to return information. When a valid serial number is entered, the report displays the status of the credit—Active or Retired—and basic information about the originating project, such as project name, type, and location. The report also has a feature that allows users to upload a CSV (comma separated values) file for the system to check the status of multiple serial numbers at a time.
- **Public Sub-Accounts.** This report displays a list of sub-accounts that have been made available to the public by account holders. The report displays information about the credits held in the sub-account. The information will consist of quantity of credits, serial

numbers, the credit status (retired or active) and originating project information such as project name, location, and type.

- **Retired VER Credits.** This report lists all of the retired batches of Credits that have been marked for display to the public by account holders. The report will display quantity of credits retired, serial numbers, transferee/honoree, project name, project type, project size, project location.
- **Gold Standard Certified CERs and ERUs.** This report displays the Gold Standard certified ERU or CER projects. The information displayed will be, the project name, project status (listed, validated, registered, issued), project type, project size, project location. The report also displays the UNFCCC serial numbers of the credits certified by the Gold Standard and manually entered into the credits entry screens by the Gold Standard. The Advanced Search button on the upper right of the report, which looks like a magnifying glass, can be used to search for specific UNFCCC serial numbers.

### 13.2 Account Holder Reports

Account holder reports are specific to each account and only accessible by that account holder and anyone the account holder gives access to. The account holder reports are as follows:

- **My Event Log.** The My Event Log report provides an activity log of all account related events that occurred, when they occurred, and who initiated them. The report also lists events affecting the account that are initiated by other account holders. For example, when receiving or making a transfer, the report will list the actions of both the transferor and transferee in each other's event logs.
- **My Sub-Accounts.** The My Sub-Accounts report displays the batches of certificates held in sub-accounts. The report is filtered by certificate vintage using the pull-down menu at the top of the report.
- **My Credits.** The My Credits report provides a listing of all credits held in an account. The report provides an easy-to-read summary of the account's credits. The report is filtered by the following tabs:
  - **Active:** This tab displays all the batches of the active credits held in the account. The details provided for the credits include sub-account, project name, project type, project location, vintage, serial numbers, and quantity of credits. Clicking on a link in the Quantity column will display a Credit Details Report for the selected batch of credits.
  - **Retired:** This tab displays all the batches of retired credits held in the account. Retired credits can no longer be transferred. The details provided for the credits include sub-account, retirement reason, text about transferee/honoree/other if it is entered, project name, project type, project location, vintage, serial numbers, and quantity of credits. Clicking on a link in the Quantity column will display a Credits Details Report for the selected batch of credits.

- **My Invoices.** The My Invoices Report lists all the invoices for the account, displaying the following columns of data:
  - **Invoice #.** The system generated number that refers to the specific invoice.
  - **Fee Type.** The type of fee the invoice was created for.
  - **Project.** If the fee is a project related fee, then the project name should be listed in the record with the name being a link to the project information screen.
  - **Fee.** The amount of the invoice.
  - **Invoice Date.** The date the invoice was created.
  - **Payment Due Date.** Annual Subscription and Transfer fees are due within 30 days of invoice. Project issuance fees are due within 15 days of invoice. Credits will not be issued until payments are received.
  - **Invoice Status.** A listing of the invoice status, Pending, Paid or Withdrawn. If paid, the date paid should be listed. If pending and the Due Date has past, the text should be in red.
- **VER Credit Transfer History.** This report lists all of the credits transferred to retirement and into and out of the account. It lists the date of the transfer and who the other account holder was. Credit details include the quantity of credits, the credit serial numbers, the credit vintage, the project name, and the project type.

### 13.3 DOE Reports

DOEs are provided with two reports, the My Event Log report and the My Projects report that identifies the projects they are assigned to. Descriptions of the reports are as follows:

- **My Event Log.** The My Event Log report provides an activity log of all account related events that occurred, when they occurred, and who initiated them. The report lists events affecting the account that are initiated by other account holders. For example, when being assigned to a project, the report will list the action of the account holder who assigned the DOE to the project.
- **My Projects.** This report lists all the offset projects in system to which the DOE is assigned as either the validation DOE or the verification DOE. The report lists basic information about the project, such as size, location, type, and registration status. The report also provides project specific access to the Project Documents screen where the DOEs download project developer documents and upload validation or verification for the projects they are assigned to.

### 13.4 Stakeholder Reports

Account holders designated as Stakeholders are provided with access to the Project Registration report that lists all the Registry offset projects. Descriptions of the reports are as follows:

- **My Event Log.** The My Event Log report provides an activity log of all account related events that occurred, when they occurred, and who initiated them. For account holders who are only identified as Stakeholders, there will be few account related events. The events will be mainly related to account set-up and profile management.

- **Projects by Status.** This report lists all the offset projects in system. The report lists basic information about the project, such as size, location, type, and registration status. The report also provides access to the project documents submitted by the project developer and the validation and verification DOEs assigned to the project.

## 14 Payments and Invoices

The fees associated with Gold Standard Registry use, project certification and credit issuance are tracked by the Gold Standard Registry. The Gold Standard Registry automatically generates invoices for fees and alerts account holders via email that invoices have been created and posted for viewing/printing in the Registry. The Gold Standard Registry fees are described in the Terms of Use document.

## 15 Administrator Rights and Responsibilities

In addition to administering the offset project registration process, issuing VERs, and labeling CERs/ERUs, the Gold Standard Registry Administrator is responsible for assuring that Registry users meet proper conduct standards. The Gold Standard Registry Administrator has full access to all Registry accounts, including the ability to view, modify, create, and delete data. Any action taken by the administrator in an account is tracked in the account's Event Log so that the account holder has a complete record of the administrator actions. Additionally, email notifications are sent to the account manager when the administrator makes changes to account or project data.

### 15.1 Inactivating a Gold Standard Registry Account

In the event submitted account data is found to be false or if there the account holder is not following the rules stipulated in the Gold Standard Rules and Procedures (Manuals), the Terms of Use, or this document, the Gold Standard Registry Administrator will notify the registrant of the incorrect data or misconduct. A process of either correcting the information or conduct will ensue between the Gold Standard Registry Administrator and the account holder until the Gold Standard Registry Administrator is satisfied that the information provided or account holder conduct meets Gold Standard standards. The Gold Standard Registry Administrator may choose to inactivate the account holder's account during any or all of the time between when the issue with information or conduct is identified and when it is resolved.

### 15.2 DOE Account Inactivation or Termination

In the event a DOE does not follow the guidelines stipulated in the Gold Standard Validation and Verification Manuals for Voluntary Offset and CDM Projects, the Gold Standard Registry Administrator will notify the DOE of the misconduct. A process of correcting the conduct will ensue between the Gold Standard Registry Administrator and the account holder until the Gold Standard Registry Administrator is satisfied that the conduct meets Gold Standard standards. The Gold Standard Registry Administrator may choose to inactivate the DOE account during any or all of the time between when the conduct issue is identified and when it is resolved. If the

conduct issue cannot be resolved, the DOE account may be terminated by the Gold Standard Registry Administrator.

### **15.3 Stakeholder Account Inactivation or Termination**

In the event of Stakeholder misconduct, the Gold Standard Registry Administrator will notify the stakeholder of the misconduct. A process of correcting the conduct will ensue between the Gold Standard Registry Administrator and the stakeholder until the Gold Standard Registry Administrator is satisfied that the conduct meets Gold Standard standards. The Gold Standard Registry Administrator may choose to inactivate the Stakeholder account during any or all of the time between when the misconduct is identified and when it is resolved. If the misconduct cannot be resolved, the Stakeholder account may be terminated by the Gold Standard Registry Administrator. If the Stakeholder is also a DOE or General Account holder, the Registry Administrator can simply remove the Stakeholder rights temporarily or permanently.

### **15.4 Terminating an Offset Project's Participation in Gold Standard Registry**

If the offset project owner or responsible party wants to remove an offset project from the Gold Standard Registry, they can do so by notifying the Gold Standard Registry Administrator. The Gold Standard Registry Administrator will develop a form for this purpose.

The Gold Standard will issue credits for any offsets that occur prior to the date of offset project termination. No credits will be issued for offsets that occur after the termination date. If the account to which the offset project is linked is also closed at the same time, credits will be forfeited.

If the Gold Standard Registry Administrator has cause to permanently inactivate the offset project participation in Gold Standard Registry, no credits will be created after the date the offset project has been inactivated. Cause for inactivation is identified in the Ownership and Use of Data and the Gold Standard Registry section of the Terms of Use document.

### 16 Appendix A: Carbon Offset Project and Credit Report Data

Static Data Fields		Data Field on credit report?	Mandatory /Optional Field	Method of verification
1	Offset project name	Yes	Mandatory	Attestation
2	Offset project description	Yes	Mandatory	Attestation
3	Project stream <ul style="list-style-type: none"> <li>• CER</li> <li>• ERU</li> <li>• VER</li> </ul>	Yes	Mandatory	n/a
4	Project type <ul style="list-style-type: none"> <li>• PV</li> <li>• Solar Thermal – Electricity</li> <li>• Solar Thermal – Heat</li> <li>• Biogas – Heat</li> <li>• Biogas – Electricity</li> <li>• Biogas – Cogeneration</li> <li>• Biogas - Transportation</li> <li>• Biomass, or Liquid Biofuel – Heat</li> <li>• Biomass, or Liquid Biofuel – Electricity</li> <li>• Biomass, or Liquid Biofuel – Cogeneration</li> <li>• Liquid Biofuel – Transportation</li> <li>• Wind</li> <li>• Geothermal</li> <li>• Small, Low-Impact Hydro</li> <li>• Energy Efficiency – Industrial</li> <li>• Energy Efficiency – Domestic</li> <li>• Energy Efficiency – Transport Sector</li> <li>• Energy Efficiency – Public Sector</li> <li>• Energy Efficiency – Agriculture Sector</li> <li>• Energy Efficiency – Commercial Sector</li> <li>• Other</li> </ul>	Yes	Mandatory	Attestation / Verification
5	Project size <ul style="list-style-type: none"> <li>• Small-Scale</li> <li>• Large-Scale</li> <li>• Micro-Scale</li> </ul>	Yes	Mandatory	Attestation / Verification
6	Project registration type <ul style="list-style-type: none"> <li>• Normal</li> <li>• Retroactive</li> </ul>	No	Mandatory	n/a
7	First-Year volume of credits	No	Mandatory	Attestation / Verification
8	Baseline Methodology	Yes	Mandatory	Attestation / Verification
9	Crediting period	Yes	Mandatory	n/a

	Static Data Fields	Data Field on credit report?	Mandatory /Optional Field	Method of verification
	<ul style="list-style-type: none"> <li>• 7 Years Renewable</li> <li>• 10 Years</li> </ul>			
10	Date of first operation	Yes	Optional	Attestation / Verification
11	Validation DOE	Yes	Optional	n/a
12	Verification DOE	Yes	Optional	n/a
13	Project Website	Yes	Optional	n/a
14	Country	Yes	Mandatory	Attestation
15	State/Province	Yes	Mandatory	Attestation
16	City	Yes	Optional	Attestation
17	Region	Yes	Mandatory	Attestation / Verification
	<ul style="list-style-type: none"> <li>• N-America</li> <li>• Caribbean/Central America</li> <li>• South America</li> <li>• Western Europe</li> <li>• CEE</li> <li>• Japan</li> <li>• E-Asia</li> <li>• SE-Asia</li> <li>• Central Asia</li> <li>• S-Asia</li> <li>• Oceania</li> <li>• N-Africa</li> <li>• sub-Saharan Africa</li> <li>• Other</li> </ul>			
18	Project contact name	No	Optional	Attestation
19	Project contact phone	No	Optional	Attestation
20	Project contact E-mail	No	Optional	Attestation
21	Other Project Participants	No	Optional	n/a
22	Project Notes	No	Optional	n/a
23	Action status	No	Mandatory	n/a
24	Registration step	No	n/a	n/a
25	Project Status	No	n/a	n/a
26	Project ID	Yes	n/a	n/a
	<b>Dynamic Data Fields</b>			
26	Credit serial number	Yes	n/a	n/a
27	Date of offset activity	Yes	n/a	n/a

## 17 Appendix B: Glossary

**Account Holder:** A Gold Standard Registry Account Holder is a party that has registered with Gold Standard Registry and has established an Account within the Gold Standard Registry. Also referred to as a Subscriber or User.

**Active credits:** An active Gold Standard Registry credit is a credit that is held in a Gold Standard Registry Active sub-account. Such credits may be transferred, retired etc. at the discretion of the holder of the Active sub-account or his/her Agent.

**Active sub-account:** Active sub-accounts are holding places for all active Gold Standard Registry credits. If the General Account Holder has a registered offset project, an Active sub-account will be the first point of deposit for any Gold Standard Registry credits created and issued to the General Account Holder's account. Any credits transferred from one General Account holder to another will be deposited into an Active sub-account.

**Agent:** Any party other than the Account Holder that has been granted access (by the Account Holder) to "use" their account, which may include viewing information, performing transactions, changing personal information etc. The Account Holder may at any time revoke the permissions granted to an Agent by notifying the Gold Standard Registry Administrator. The Gold Standard Registry System will be able to track the specific activities of each Agent through the unique user ID and password. Also known as a User.

**Credit:** The term "credit," as used in this document, refers to a Gold Standard Registry VER credit. A Gold Standard Registry credit represents one tonne of offset emissions. The Gold Standard Registry system will create exactly one credit per tonne of offset emissions that occurs from a registered offset project. See also definition of "Whole Credit."

**Creation Date:** The date that Gold Standard Registry credits are created. Credits are created once a project is registered and the Gold Standard issuance fee is received from the project developer or account holder.

**Designated Operational Entity (DOE).** DOEs are either a domestic legal entity or an international organization accredited and designated by the UNFCCC to perform project validation and verification services for carbon offset projects. The Gold Standard requires that DOEs accredited by the UNFCCC validate and verify all Gold Standard projects. A list of UNFCCC accredited DOEs is provided by UNFCCC at <http://cdm.unfccc.int/DOE/list/index.html>.

**Directory of Account Holders:** The Directory of Account Holders is a listing of all Account Holders registered with Gold Standard Registry who have chosen to make their account public. This directory includes limited information for contacting the Account Holder.

**Directory of Registered Offset projects:** This is a listing of all registered offset projects within the Gold Standard Registry.

**Offset Project Agent:** See Agent.

**Gold Standard Registry Administrator:** The Gold Standard Registry Administrator is the entity with the authority to administer or oversee the administration and implementation of the Gold Standard Registry Operating Rules.

**Gold Standard Registry credits:** See credit.

**Registered Offset Project:** A carbon offset project that has registered with the Gold Standard Registry Administrator.

**Responsible Party:** A Gold Standard Registry Account Holder who has been assigned the Rights of Registration for a given offset project. This gives the designated Account Holder *full and sole* management and authority over the transactions and activities related to the offset project within Gold Standard Registry.

**Retirement sub-account:** A Retirement sub-account is used as a repository for Gold Standard Registry credits that the Account Holder wants to designate as retired and remove from circulation. Once a credit has been transferred into a Gold Standard Registry Retirement Account, it cannot be transferred again to any other account.

**Retirement of credits:** Retirement of credits is an action taken to remove a credit from circulation within the Gold Standard Registry system. Retirement may be initiated only by the Gold Standard Registry Account Holder for credits in his/her own account(s). Retirement is effectuated by transferring credits into a Retirement sub-account.

**Whole/ Whole credit:** A “Whole credit” is one where none of the renewable attributes have been separately sold, given, or otherwise transferred to another party by a deliberate act of the credit owner. Offset credit attributes shall include the environmental attributes that are defined as any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, directly attributable to the emissions reductions from the offset project(s). See also definition of “credit.”