

CERT

Certified Emissions Reduction Technologies Foundation

REGISTRY RULEBOOK

Binding Rules for Accounts, Project Lifecycle, Issuance, Use and Enforcement

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Document Control

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Version History

Version	Date	Author	Description
1.0	2026-07-02	CERT Founding Secretariat	Initial draft for founding Board review and public consultation.

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1. Introduction

1.1 This Rulebook is the binding operational law of the CERT registry. It governs participation, the project lifecycle, credit issuance and use, integrity safeguards, and enforcement. It sits below the Charter and Governance Framework and above methodologies and procedures (Charter 18.1).

1.2 Binding effect. By opening an account or submitting a project, every participant and VVB agrees to this Rulebook, CERT policies referenced herein, and the fee schedule (CERT-REG-008, planned), as amended per Section 15.

1.3 Units. CERT issues Certified Reduction Units ("CRUs"), each representing one tonne of CO₂-equivalent emission reduction or removal, verified under a CERT methodology. CRUs are further identified by vintage, methodology, project, country, and label attributes (Section 8).

1.4 Governing law. This Rulebook and all account agreements are governed by the laws of India, without prejudice to mandatory law applicable to participants in their own jurisdictions.

2. Accounts and Participants

2.1 Account types: Project Proponent, General (trading), Retail Retirement, VVB (non-holding), and Special Accounts operated by CERT (Buffer Pool, Pending Issuance, Cancellation). Buffer Pool credits are non-tradable.

2.2 Identity verification. Account opening requires KYC: legal identity, beneficial ownership above 25%, sanctions screening, and — for proponents — evidence of legal capacity in the project host country. Data handling per CERT-GOV-007 Part B.

2.3 Refusal and exit. CERT may refuse or close accounts for integrity reasons (sanctions matches, fraud history, refusal to cooperate), with reasons and appeal rights under Section 14.

2.4 Account holders must keep information current; changes in control of a proponent during the project cycle must be notified within 30 days.

3. Project Cycle Overview

Stage	Actor	Output	Public?
Listing	Proponent	Project concept + eligibility screen	Yes
Design & consultation	Proponent	Project Design Document (PDD); local stakeholder consultation report	Yes (30-day global comment)
Validation	Accredited VVB	Validation report + opinion	Yes
Registration	CERT Registry Ops	Registration decision, crediting period start	Yes, with rationale
Monitoring	Proponent	Monitoring reports per methodology	Yes
Verification	Accredited VVB	Verification report + opinion	Yes
Issuance	CERT Registry Ops	Serialised CRUs to proponent account (minus buffer, where applicable)	Yes
Transfer / Retirement	Account holders	Registry records	Yes (retirement purpose disclosed)

3.1 Crediting periods. Five years, renewable twice (maximum fifteen), except AFOLU and other long-duration removals per methodology, subject to baseline re-assessment at each renewal against then-current methodology versions.

3.2 Start date. The project start date is the date the activity began reducing or removing emissions (or the implementation decision date if earlier, where the methodology so provides), determined and evidenced in accordance with the applied methodology and CERT-TMP-001. Methodologies may specify temporal eligibility limits, including project cutoff dates and retrospective issuance cutoff dates.

4. Eligibility and Safeguards

4.1 Projects must: apply an approved CERT methodology (CERT-MTH series); comply with host-country law; demonstrate uncontested land/resource rights; and complete local stakeholder consultation with documented free, prior, and informed consent where Indigenous Peoples or customary rights are affected.

4.2 Do-no-harm. Projects must screen against environmental and social safeguards (biodiversity, water, displacement, labour rights) and operate a project-level grievance channel; grievances may also be raised directly to CERT (GOV-004; CERT-REG-007 planned).

4.3 Excluded activities: activities enabling new long-lived fossil-fuel infrastructure absent a Standards Committee sectoral decision; activities on land subject to recent (10-year) deforestation caused by the proponent or affiliates; and activities violating sanctions law.

4.4 Sustainable development. Proponents report contributions to sustainable development goals in each monitoring report; claims are verified qualitatively by the VVB.

5. Additionality and Baselines

5.1 Financial additionality only. Additionality shall be demonstrated exclusively through financial (investment) analysis: the proponent must show, using benchmark analysis (IRR, NPV, levelised cost, or payback against a methodology-defined benchmark) or investment comparison analysis, supported by sensitivity analysis, that the activity would not be financially viable or attractive without carbon revenue. No other additionality demonstration — including barrier analysis, common-practice analysis, or technology-penetration tests — is required or accepted.

5.2 To ensure objectivity and comparability, each methodology shall define: the applicable financial benchmark and its data sources; required evidence standards (audited or third-party-verifiable financial inputs); the vintage and information basis of the analysis; and sensitivity ranges. Financial inputs are subject to validation scrutiny, and knowingly misstated financial data is sanctionable under Section 13.

5.2A Regulatory surplus remains an eligibility condition, not an additionality test: activities mandated by enforced law or regulation are ineligible for crediting.

5.3 Baselines must be conservative, data-driven, and re-assessed at crediting period renewal. Where uncertainty is material, methodologies apply explicit conservativeness discounts.

6. Validation and Verification

6.1 Only VVBs accredited under ISO/IEC 17029 and ISO 14065 by an IAF-member accreditation body, and approved by CERT for the relevant sector scope (CERT-REG-006, planned), may validate or verify.

6.2 Engagements follow ISO 14064-3: risk-based planning, evidence-based opinions, reasonable assurance for issuance. VVB rotation: the same VVB may not conduct more than two consecutive verifications of a project where alternatives exist in the sector/region; the same individual lead auditor may not exceed three consecutive engagements.

6.3 VVBs owe their duty to CERT and the public, not the fee-paying proponent. CERT may observe audits, re-perform sampling, and commission spot re-verification of up to 5% of verifications annually.

6.4 Materiality threshold: 5% for projects issuing fewer than 300,000 CRUs per year; 2% above. Discrepancies are resolved conservatively.

7. Issuance

7.1 Issuance requires: complete verified monitoring report; VVB verification opinion; CERT completeness and integrity review (including automated anomaly and duplicate screening); buffer contribution determination (Section 10); and fee payment. Four-eyes approval within Registry Operations is mandatory (GOV-007 §4.2).

7.2 CERT review is not re-verification but a defined control: consistency of quantification against methodology, plausibility screening against comparable projects, cross-registry duplicate checks, and safeguard flags. AI-assisted screening supports, never replaces, human decision (CERT-TEC-003, planned).

7.3 Serialisation. Each CRU carries a unique serial encoding registry, country, project, vintage year, methodology, batch, and unit range. Serials are never reused, including after cancellation.

7.4 Timeliness. CERT targets issuance decisions within 30 days of complete submission, publishing performance statistics quarterly.

8. Labels and Article 6 Attributes

8.1 CRUs carry machine-readable attributes: Article 6 authorisation status (authorised ITMO / authorised-pending-CA / not authorised), corresponding adjustment status as evidenced by host-country reporting, CORSIA eligibility (once obtained), and co-benefit labels.

8.2 For authorised units, CERT records the Letter of Authorization reference, authorised purposes, and first-transfer definition adopted by the host country, and updates corresponding adjustment status upon host-country confirmation. CERT participates in registry interoperability and meta-registry initiatives to prevent cross-registry duplication.

8.3 Claims. Retirement records state the use purpose (e.g., voluntary offsetting, CORSIA, other). CERT aligns claim guidance with the VCM Claims Code and prohibits marketing CRUs as "Article 6 authorised" absent the recorded authorisation.

9. Transfers, Retirement and Cancellation

9.1 Transfers between accounts are final upon registry confirmation. CERT is not a party to trades and provides no settlement guarantee; the registry records holdings, not contractual obligations.

9.2 Retirement is irreversible, permanently removes units from circulation, and generates a public retirement certificate naming the beneficiary (or "confidential retail" for natural persons) and purpose.

9.3 Cancellation (without use claim) applies to: administrative reversal compensation (Section 10), over-issuance remediation (Section 12), voluntary cancellation, and regulatory transfers out of CERT.

10. Buffer Pool and Reversals

10.1 Scope. The Buffer Pool applies exclusively to nature-based projects with reversal risk (including afforestation, reforestation, revegetation, blue carbon, soil carbon, and other land-based stored-carbon activities). Such projects contribute risk-rated percentages of each issuance to the pooled, non-tradable Buffer Pool, per the Buffer Pool Framework (CERT-REG-005, planned). Contribution ratings are set at validation and re-assessed at each verification.

10.1A Non-nature-based projects — including renewable energy, energy efficiency, methane capture and utilisation, industrial process, and engineered removal and storage activities — make no Buffer Pool contribution. Where a non-nature-based activity nonetheless carries storage reversal risk (e.g., geological storage leakage), permanence is assured instead through methodology-specific monitoring requirements, proponent liability, and unit replacement obligations under Clause 10.2A.

10.2 Reversal handling — nature-based. Upon a monitored or reported reversal: issuance freezes for the project; quantified reversal tonnes are compensated by cancelling buffer units within 60 days; intentional or negligence-caused reversals additionally require proponent replacement and may trigger sanctions.

10.2A Reversal handling — non-nature-based. Upon a monitored or reported storage reversal: issuance freezes for the project, and the proponent must replace the quantified reversal tonnes with CRUs of equivalent or higher durability within 12 months, failing which sanctions and account restrictions under Sections 12–13 apply.

10.3 Monitoring continuity. Proponents of stored-carbon projects (nature-based or engineered) must monitor and report for the permanence obligation period defined by the methodology, including after the final crediting period; failure triggers conservative default reversal treatment.

11. Double Counting Prevention

11.1 Double issuance: proponents warrant, and CERT screens (including geospatial overlap checks and cross-registry queries), that the same reductions are not registered under any other programme; dual registration requires deactivation of crediting in the other programme.

11.2 Double use is prevented by serialisation and irreversible retirement. Double claiming is addressed through Article 6 attributes (Section 8) and retirement purpose disclosure.

12. Errors, Over-Issuance and Remediation

12.1 Any person may report suspected errors. Where post-issuance review or investigation establishes material over-issuance (issued units exceeding verified-corrected quantities), CERT shall: cancel equivalent units from proponent-held balances; failing that, require replacement within 90 days; failing that, cancel from the Buffer Pool and record a proponent debt enforceable through sanctions and account restrictions. Retired units in the hands of good-faith end users are not clawed back; compensation is systemic.

12.2 All remediation actions are published with quantities and reasons.

13. Sanctions

13.1 For breach of this Rulebook, providing false information, obstruction, corruption (GOV-005 §4.3), or retaliation (GOV-004), CERT may impose, proportionately: warning; conditions on future submissions; suspension of accounts, projects, or issuance; termination and de-registration; VVB suspension or de-accreditation; and publication of the sanction. Interim suspensions follow GOV-001 Annex A.

13.2 Sanction decisions are made by the Secretariat on Ethics and Integrity Committee or Standards Committee recommendation as applicable, with written reasons, and are appealable.

14. Appeals and Disputes

14.1 Affected persons may appeal registration, issuance, sanction, label, and accreditation decisions to the Appeals and Grievance Committee within 45 days, under CERT-REG-007 (planned). Appeals do not suspend integrity freezes unless the Committee so orders.

14.2 Exhaustion of internal appeals is required before external proceedings; disputes not resolved internally are settled by arbitration under the (Indian) Arbitration and Conciliation Act, 1996, with seat in New Delhi, India, in English, before a sole arbitrator appointed per the account agreement.

15. Amendments and Transitional Provisions

15.1 Amendments follow Charter 15.2 consultation and Board approval (GOV-001 Annex A). Unless stated otherwise: registered projects continue under their registered methodology version until crediting period renewal; integrity-critical amendments (double counting, safeguards, fraud) apply immediately to all participants.

15.2 Grandfathering decisions are published with reasons and expiry dates.

Annex A – Decision Timelines (Targets)

Process	Target	Clock starts
Completeness check (any submission)	10 working days	Submission received
Registration decision	30 days	Complete validated package
Issuance decision	30 days	Complete verified package
Reversal compensation	60 days	Reversal quantification
Appeal decision	90 days	Complete appeal file
Error investigation initial ruling	60 days	Credible report received

Annex B – Cross-References and Standards

- CERT-FDN-001 Foundation Charter; CERT-GOV-001 to 007; CERT-REG-005/006/007/008 (planned); CERT-MTH methodology series (planned); CERT-TEC-001/002/003 (planned).
- ISO 14064-2:2019; ISO 14064-3:2019; ISO 14065:2020; ISO/IEC 17029:2019.
- ICVCM Core Carbon Principles and Assessment Framework; CORSIA Emissions Unit Criteria; Paris Agreement Article 6.2/6.4 guidance; VCM Claims Code of Practice.