

How to earn Reef Credits?

If you're a landholder in the Great Barrier Reef catchment area, you can earn additional income from Reef Credits. This involves undertaking activities on your land that help improve the water quality of the Reef catchment.

The activities, known as Reef Credit projects, are implemented under Reef Credits Standard. Launched in 2017, Reef Credits is a voluntary environmental market that enables landholders to earn extra income by undertaking water-quality improvement projects on their land. These projects produce tradeable units of pollutant reduction known as Reef Credits, which can be sold to investors.

For information about the program and how it works, please refer to the *Reef Credits: A Beginner's Guide* (available on our website, see overpage for details).

The following steps explain what's involved in developing and implementing a Reef Credit project.

1 Partnership & Project Design

Landholders usually partner with an environmental project developer to design a Reef Credit project that complements the activity on their property and takes account of local conditions.

Environmental project developers have expertise in assessing the feasibility of a project and developing a project plan. To do this, they will need your help by providing farm records, as well as other relevant data or information. They may also need to organise additional reports. Environmental project developers can also help you implement the project and provide support throughout the life of project.



2 Project Validation & Registration

Reef Credit projects are submitted to Eco-Markets Australia (EMA), the administrator of Reef Credits, to be validated and registered.

The environmental project developer will work with you to complete the project application process. This is then submitted to Eco-Markets Australia for validation. This process confirms all the details of your project, your project plan and that it meets all the eligibility criteria. Once the validation process is complete, the project details are added to Eco-Markets Australia's secure Registry.

Note: For projects that involve construction works, these are completed before moving to Step 3.



3 Project Reporting & Verification

Reef Credit projects are monitored and the pollutant reductions measured for the life of the project.

This information is added to a monitoring report, which is independently audited and verified by an approved verifier.

The process confirms the project was implemented in accordance with the rules and requirements of the program, and the number of Reef Credits generated.



4 Reef Credit Issuance

Eco-Markets Australia reviews the monitoring and verification reports. If it's satisfied that all the requirements have been met, Eco-Markets Australia issues Reef Credits into the Registry account associated with the project.

Each Reef Credit is assigned a unique serial number so the sale, transfer and retirement of the credit can be tracked.

Steps 3 and 4 are repeated for each monitoring period, for the life of the project.





Tips on how to get involved

Talk to an environmental project developer

Contact details of environmental project developers involved with Reef Credits are available on Eco-Markets Australia's website.

Understand the project

Understand what you will be expected to do, including the project activities, who does what, for how long, records and reporting, and the duration of the project.

Understand your agreement with your environmental project developer

How will you work together and what are the agreed roles and responsibilities.

Evaluate risks and benefits

Assess the risk-to-reward ratio associated with participating in a Reef Credit project. Consider the short, medium and long term implications of undertaking a project.

Seek expert advice

Speak with your local Natural Resource Management (NRM) organisations, industry groups and agribusiness advisors (accountant, solicitor, financial advisor, agronomist, etc) to understand your specific situation.

Questions to ask

Having a first conversation with an environmental project developer? Here are some questions that might be useful to ask.

- How will a project work on my property?
- What activities will I need to undertake?
- What are the steps involved in getting a project set up and how long does this usually take?
- What is the estimated Reef Credits a project on my property could generate, and how is this calculated?
- What support do you provide, in getting the project set up and over the life of the project?
- What are the risks in project delivery and how are these managed?
- Once a project starts generating Reef Credits and these are sold, how is the revenue shared?
- Are there any other landholders you are working with that I could speak to about their experience?

Resources

For easy access to Eco-Markets Australia's online resources, please click on the [links](#) or scan the QR codes.

Reef Credits Guide

Reef Credits: A Beginner's Guide provides additional information about the program, including:

- what the program is about
- what is a Reef Credit
- what are the benefits for landholders
- what does participating involve
- who's who in the program
- how to get involved.



Reef Credits: A Beginner's Guide: eco-markets.org.au/.../Reef-Credit-Scheme_A-Beginners-Guide.pdf



Eco-Markets Australia website: eco-markets.org.au



Reef Credits rules & requirements: eco-markets.org.au/rules-and-requirements



Landholder experiences eco-markets.org.au/landholder-experiences

More information

If you have any questions or would like more information about Reef Credits, please contact Eco-Markets Australia:

T: 0437 264 608

E: info@eco-markets.org.au