

Reef Credit Scheme

Reef Credit Project Application and Crediting Procedure

Version 2.1



eco
markets
AUSTRALIA



reef
credit
scheme

Version Control

Reef Credit Project Application and Crediting Procedure

Version 2.02.1

Last updated [insert date]

Version Number	Author	Change	Date	Date Approved
1.1	Secretariat	Revisions to detail process where Project Proponent retires Reef Credits on behalf of a buyer	18 November 2020	2 March 2021
2.0	Review panel	Beta phase review	30 August 2021	14 October 2021
<u>2.1</u>	<u>Secretariat</u>	<u>Minor review</u>	TBA	<u>TBA</u>

Table of Contents

Purpose	3
Application and audience	3
Procedure	3
Pipeline Project Application (new section)	4
1. Project Validation and registration	4
1.1 Opening a Registry Account	5
1.2 Submitting a Project Application	5
1.3 Validation assessment	5
1.4 Project registration	6
2. Project Monitoring	6
3. Project Verification	6
4. Certification and Reef Credit issuance by Secretariat	7
4.1 Submitting an Application for Certification and Issuance	7
4.2 Certification	7
4.3 Issuance of Reef Credits	8
5. Transfer and Retirement of Reef Credits	8
5.1 Transfer of Reef Credits between Registry Accounts	8
5.2 Retirement and expiration	8
5.3 Reporting against Reef 2050 Water Quality Improvement Plan Water Quality Targets	9
Definitions	9
Related Documents	9
Attachment 1 - Pipeline Project Application Template (new)	11
Attachment 2 – Project Summary Template (new)	14
Attachment 3 – Project Application Template	15
Attachment 4 – Application for Certification and Issuance	23

Acknowledgement

A review of existing national and international standards and supporting procedures was conducted to inform the development of this procedure to ensure consistency with current good practice. We gratefully acknowledge the contribution of existing standards and initiatives to the development of this procedure. This document may be cited as the Project [Application and Crediting Procedure Version 2-02.1](#).

Purpose

The purpose of this document is to describe in detail the procedure to follow:

- ~~to apply to have a Reef Credit Pipeline Project listed (optional); and~~
- ~~to submit a for when a~~ Reef Credit Project ~~is submitted~~ for approval and crediting under the Reef Credit Standard.

Application and audience

This procedure applies to all [Projects under the Reef Credit Projects Standard](#).

This procedure is for use by Project Proponents, buyers, the Reef Credit Secretariat (Secretariat), Technical Advisory Committee (TAC) and Board [of Directors \(Board\)](#), Verifiers, and any other parties involved during the Project lifecycle. This document will be updated from time to time by the Secretariat.

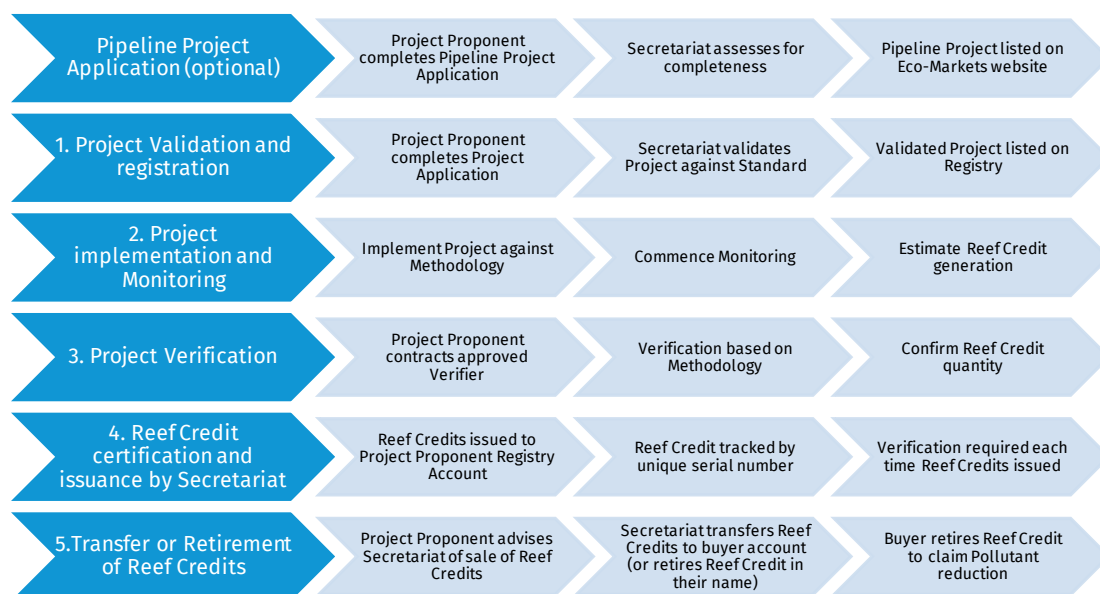
Procedure

This procedure elaborates on each step involved in the Reef Credit Project ~~application~~ [approval and crediting](#) process as set out in the Reef Credit Standard (Standard) and Reef Credit Guide (Guide). This document provides further requirements and guidance for specific elements within the process, and attaches associated forms, templates and checklists (Related Documents). Many of the forms and templates are integrated into the Registry and must be completed online within the Registry. ~~Where indicated, other~~ [The Related Documents referred to throughout this document](#) are listed [as attachments](#) at the end of this document. Terms used in this document are defined in the Reef Credit Definitions.

All communication with the Secretariat regarding the steps in this procedure should be via email to: secretariat@eco-markets.org.au.

The following steps outline the process that a Project Proponent must follow to generate, register, and sell Reef Credits from a Reef Credit Project (Project):

Figure 1: Summary of the Reef Credit Process (extracted from Reef Credit Guide v



Pipeline Project Application (new section)

Only the Project Proponent may initiate the Pipeline Project Application process.

To list a Project as a Pipeline Project, the following shall be submitted to the Secretariat:

- a. Completed Pipeline Project Application (Attachment 1);
- b. Proof of a contractual relationship between the parties involved in the Project.

Note: Pipeline Projects may either apply an approved Methodology or a draft Methodology. Where a draft Methodology is applied the Project Proponent should reference the draft version of the Methodology. A Pipeline Project using a draft Methodology may only be submitted for Validation and registration after the draft Methodology has been approved.

The Secretariat will conduct a completeness review of the submitted documents and ensure all the requirements have been satisfied for Pipeline Listing.

The Secretariat will issue an invoice to the Project Proponent for payment of the Pipeline Listing Fee as detailed in the Fee Schedule.

When the Pipeline Listing Fee has been paid, the Secretariat will add the Pipeline Project as a Pipeline Listing on the Eco-Markets Australia website.

Where the Secretariat has reason to believe that false or misleading Project information has been submitted, the Secretariat will seek clarification from the Project Proponent. Where the Project Proponent cannot satisfactorily justify the information provided for the Pipeline Project, the Secretariat reserves the right to remove the Project from the Pipeline Listing on the website.

1. Project Validation and registration

Once a Project Proponent has identified an appropriate site to implement a Reef Credit Project, selected an appropriate Reef Credit Methodology (Methodology), and is satisfied that they meet all necessary rules and criteria of the Standard, they may apply to open a Registry Account ([if not already a Registry Account holder](#)) and register the Project with the Secretariat.

1.1 Opening a Registry Account

To open a Registry Account, the Project Proponent must [apply to open a Registry Account via the Reef Credit Registry \(www.eco-markets.org.au/registry\)](#) submit to the Secretariat a completed [Application to Open a Registry Account \(Attachment 1\)](#) and pay the Secretariat the Registry [Annual Account Opening Fee](#) as detailed in the Fee Schedule. A Project Proponent can register any number of Projects under the same Registry Account.

1.2 Submitting a Project Application

To apply to register a Project the Project Proponent must submit to the Secretariat [via the Registry](#) the a completed [Project Summary Template and Project Application form including the Project Description](#) and other associated annexures, using the template and form [at Attachment 2 and Attachment 3](#).

The [Registry Secretariat](#) will acknowledge receipt of the [Project Summary Template and Project Application](#) [via email to the Project Proponent](#) and issue an invoice for payment of the Project [Registration Lodgement](#) Fee set out in the Fee Schedule.

1.3 Validation ~~a~~ Assessment

The Secretariat will complete a Validation assessment [within 3-5 business days] after the Project [Registration Lodgement](#) Fee has been paid.

To complete the Validation assessment the Secretariat will assess the Project Application and associated annexures [for completeness](#), and [make a determination/decide](#) whether the Project meets the eligibility requirements of the Reef Credit Scheme described in the Guide and Standard and the applicable Methodology. ~~The Secretariat will review the Project Application to ensure that it is complete; and the requisite format has been followed and completed.~~

For each of the eligibility criteria outlined in the Standard and applicable Methodology, the Project Application requires credible evidence in the form of analysis, documentation and/or third-party expert reports.

The Secretariat will complete the ['Validation Checklist' section of the Project Application form](#) [Validation assessment](#) to confirm it is either:

- a. compliant [and in the requisite format](#);
- b. not compliant, or
- c. further information or supporting evidence is required.

The Secretariat's assessment is based on information provided by the Project Proponent in the Project Application and its attachments. The Secretariat is not responsible for errors therein ~~and is not liable~~ if a proposed Project fails to meet eligibility requirements.

~~If the Project is found assessed to be compliant~~ with the Standard and applicable Methodology eligibility criteria [and in the requisite format](#), the Secretariat will [issue a Notice of Validation to the Project Proponent using the template in Attachment 3, approve the Project](#) and the Project will be listed in the [Reef Credit Registry \(Registry\)](#). All information and documentation provided in Validation will be further reviewed during Verification.

~~If the Project is found not to be assessed as non-compliant~~ with the Standard and/or applicable Methodology eligibility criteria, the Secretariat will notify the Project Proponent that the Project has failed to meet ~~v~~ validation requirements. ~~The Secretariat will provide the Project Proponent with a copy of the Project Application with the completed Validation Checklist indicating and indicate~~ which eligibility criteria the Project has failed to meet. The Project Proponent may revise

and resubmit their Project Application, however, resubmission of ~~thesuch~~ Project Applications will be treated as a new submission that requires payment of a Project ~~RegistrationLodgement~~ Fee.

If ~~further information or supporting evidence is required~~ by the Secretariat to complete its assessment of the Project, the Secretariat will ~~provide the Project Proponent with a copy of the Project Application with the completed Validation Checklist indicating~~ indicate which eligibility criteria require further information or supporting evidence. The Project Proponent may revise and resubmit their Project Application, however, the Project Proponent is only permitted to revise and resubmit their Project Application two (2) times before the resubmission of ~~thesuch~~ Project Application must be treated as a new ~~application submission~~ and require payment of a new Project ~~RegistrationLodgement~~ Fee.

1.4 Project ~~r~~Registration

Once the Project is ~~v~~Validated, the Secretariat must register the Project by listing it in the ~~Reef Credit~~ Registry ~~using the content provided in the Project Summary Template~~. All registered Projects will ~~be listed~~ appear on the public view version of the Registry on the ~~Eco-Markets Australia Reef Credit~~ website (~~www.eco-markets.org.au~~) and available for the public to search. ~~Summary information including details of the Project Proponent, Project location (sub-catchment level), date of registration, a description of the Project and Project activities, and applicable Methodology will be published on the Registry.~~ ~~If the~~ The Project Proponent ~~has requested redaction of~~ may request that certain information ~~from publication on the basis of confidentiality in the Project Application and supporting documents be treated as confidential. If agreed by the Secretariat, such such~~ information ~~will not~~ may be ~~excluded if approved by the~~ Secretariat, included in the Reef Credit Registry.

2. Project ~~reporting~~ Monitoring

The Project Proponent must monitor and measure Pollutant reductions in accordance with the Standard and applicable Methodology.

The Monitoring Report must contain all the information and data required by the Methodology to monitor the Pollutant reductions and include without limitation:

- a. The calculation of Pollutant reductions and any Reversals that have occurred within the Monitoring Period;
- b. Monitoring Period dates, including if the Monitoring Period corresponds to a Crediting Period and/or Permanence Period;
- c. Any Leakage or Risk of Reversal Buffer estimates (if applicable) and total net Pollutant reductions during the Monitoring Period;
- d. If any Reversals have occurred, information on the cause of the Reversal and any mitigation actions taken to address the Reversal; and
- e. Project activities, and methods used to generate data.

3. Project Verification

To provide assurance that Pollutant reductions are real and correctly estimated, all Projects must undergo independent Verification by an approved Verifier. This process confirms Project eligibility, ~~the~~ Baseline ~~Scenario~~ and Project scenario Pollutant reduction calculations, Reef Credit quantity and that the Project was implemented to meet the Standard and applicable Methodology.

An independent and qualified Verifier must review the Project and Monitoring Report to assess Pollutant reduction claims against those realised during the Monitoring Period.

The Project Proponent must choose a Verifier [from the list of approved Verifiers on the Eco-Markets Australia website](#), ~~accredited either by:~~ [A Verifier may be an individual or an organisation with nominated subject matter experts.](#)

[Prior to verification services commencing, a Verifier must be approved by the Secretariat, as outlined in the Verifier Application Procedure.](#)

[Verification of a Project occurs by commercial agreement between the Verifier and Project Proponent.](#)

[Once Verification is complete, the Verifier will prepare and submit their Verification Report to the Project Proponent.](#)

[The Verifier will confirm whether:](#)

- [a. the Standard and applicable Methodology has been followed accurately and completely;](#)
- [b. appropriate documentation and recording keeping including Monitoring Reports are in place;](#)
- [c. the amount of Reef Credits estimated for a Project since the last Verification is accurate;](#)
- [d. the Risk of Reversal Assessment Tool and Risk of Reversal Buffer have been conducted correctly \(if applicable\); and](#)
- [e. if this is the first Monitoring Report for the first Monitoring Period, then the Verifier must also assess all documentation required as part of the Validation process.](#)

[The Verifier must include a declaration that no conflict of interest exists in relation to the Verification services.](#)

[The Project Proponent must submit the Verification Report to the Secretariat as part of the Application for Certification and Issuance \(Attachment 4\).](#)

4. Certification and Reef Credit issuance by Secretariat

The Project Proponent may request Reef Credit [certification and](#) issuance after Verification ~~and certification are complete.~~

4.1 Submitting an Application for Certification and Issuance

To apply for Reef Credit issuance the Project Proponent must submit to the Secretariat [via the Registry](#):

- a. an Application for Certification and Issuance (Attachment 4);
- b. one or more Monitoring Reports covering the period over which Reef Credits are requested to be issued; and
- c. a Verification Report provided by an approved Verifier that covers all Monitoring Reports since the last Verification, or [start of the Crediting Period \(which is the Project Start Date or date of effective Project operation or two \(2\) years after the Project State Date, whichever is earlier\)](#) for the first Verification.

4.2 Certification

Subject to payment by the Project Proponent of the Certification Review Fee set out in the Fee Schedule, the Secretariat will complete a final review of verified Reef Credit estimates and all

Project documentation submitted with the Application for Certification and Issuance, and if satisfied that all relevant requirements are met, will certify the number of Reef Credits for the Monitoring Period.

The Secretariat will notify the Project Proponent ~~of the details~~ when certification is complete ~~and will issue a Notice of Verification and Certification using the template in Attachment 6 via the Registry.~~

4.3 Issuance of Reef Credits

~~Once the Notice of Verification and Certification has been issued, the~~The Secretariat will issue Reef Credits into the Registry Account nominated in the Application for Certification and Issuance ~~form.~~

The Application for Certification and Issuance will include a description of how the Risk of Reversal Assessment Tool was applied to calculate the number of credits to be transferred to the Buffer Account (if applicable). The Secretariat will transfer the Risk of Reversal Buffer contribution to the separate Buffer Account maintained in the Registry.

The Secretariat will charge a [Reef Credit Issuance](#) Fee to cover administration costs for each Reef Credit issued into a Registry Account as set out in the Fee Schedule. The verified Reef Credits must be issued upon payment of the issuance fee. Issuance fees will not be charged ~~for~~ credits issued into the Buffer Account.

All Reef Credits issued on the Registry (including the Buffer Account) will be assigned unique serial numbers, so they can be tracked.

5. Transfer and Retirement of Reef Credits

5.1 Transfer of Reef Credits between Registry Accounts

Reef Credits can be transferred between a Project Proponent and buyer, or between any other seller and buyer with a Registry Account. Any eligible Person can open a Registry Account by submitting an [application via the Registry Application to Open a Registry Account \(Attachment 7\)](#) and paying the Registry ~~Account~~ [Annual Account Opening](#) Fee as detailed in the Fee Schedule.

To initiate a transfer of Reef Credits to another Registry Account holder the seller must complete an online transfer form that requires the seller to select the specific Reef Credits to be transferred and input information on the receiving account. Once the transfer request has been completed ~~and payment of the Transfer Fee has been made~~, the buyer will be notified of an incoming transfer request by email. Upon receipt of the transfer request, the buyer can accept the Reef Credits transfer, and the Reef Credits will be automatically transferred into their Registry Account.

The Registry will maintain logs of all transfers.

5.2 Retirement and expiration

A Registry Account holder may retire Reef Credits for their own benefit or on behalf of a third party.

To retire Reef Credits, a [Registry](#) Account holder selects a quantity of Reef Credits in their Registry Account and nominates them for Retirement. The [Registry](#) Account holder can enter details regarding the purpose of the Retirement.

~~The Fee Schedule may nominate a Retirement Fee is due for~~ each Reef Credit that is retired, ~~and if so, and~~ the Registry will retire the requested credits upon payment of the Retirement Fee ~~invoice.~~

A Certificate of Reef Credit Retirement ~~that contains details regarding the Retirement~~ can be downloaded once ~~the~~ Retirement is complete.

Once Reef Credits are retired, the Registry will move the retired Reef Credits into a Retirement Account that can be reported on but not accessed for further transfer.

A Reef Credit will remain valid for ~~fivethree~~ (53) years after the date of the Verification Report for which the Reef Credit was issued, after which the Reef Credit is automatically retired.

5.3 Reporting against Reef 2050 Water Quality Improvement Plan Water Quality Targets

The Queensland and Federal Governments' Reef 2050 Water Quality Improvement Plan (2017-~~2022~~)¹ sets water quality targets. The targets to be achieved by 2025 are to reduce the Great Barrier Reef anthropogenic end of catchment loads of dissolved inorganic nitrogen by 60%, fine sediments by 25% and particulate nutrients by 20%. The pesticide target is to protect at least 99% of aquatic species at the end of the catchments.

To enable the Queensland and Federal Governments to measure improvements against these targets resulting from the Reef Credit Scheme, the Secretariat will provide the Queensland Government's Paddock to Reef Program team with information to meet reporting requirements. ~~a report each year setting out all the information contained in the Paddock to Reef program reporting template including geographic boundary information, practice change data, Pollutant reduction and the total number of Reef Credits issued for each Pollutant.~~

~~The information provided will be de-identified to protect the privacy and confidentiality of participants in the Reef Credit Scheme.~~

Definitions

Terms used in this document are defined in the Reef Credit Definitions.

Related Documents

Requirement Documents

Reef Credit Standard Version 2.1~~0~~

Reef Credit Guide Version 2.1~~0~~

Reef Credit Fee Schedule Version 2.1

Reef Credit Definitions Version 2.1~~0~~

Verifier Application Procedure Version 1.0

Templates, Forms and Policies

Attachment 1 – Pipeline Listing Application (new)

Attachment 2 – Project Summary Template (new)

Attachment 3 - Project Application

Attachment 4 - Application for Certification and Issuance

¹ Accessible at: <https://www.reefplan.qld.gov.au/>

Deleted Templates and Forms

Attachment 1 - Application to Open a Registry Account (deleted)

Attachment 3 - Notice of Validation (deleted)

Attachment 4 – Verifier Nomination Form (deleted)

Attachment 6 - Notice of Verification and Certification (deleted)

Attachment 7 - Notification of Sale or Transfer (deleted)

Attachment 8 – Notification of Retirement (deleted)

Attachment 9 - Notification of Sale and Retirement (deleted)

Attachment 1 - Pipeline Project Application Template (new)

Instructions: The Project Proponent must use the Pipeline Project Application template when applying to the Secretariat for Pipeline Listing. The Pipeline Project Application template must be completed in full, and required attachments provided.

Information supplied in a Pipeline Project Application will be published as a Pipeline Listing on the Eco-Markets Australia website. The Project Proponent may request the Secretariat to withhold certain information from publication on the Pipeline Listing, if it is commercially sensitive.

Please fill out the below questions as completely and accurately as possible.

Project Applicant Details		
Project title	<i>PROJECT NAME</i>	
Document contact person Note: the nominated contact person will be contacted in regard to information provided in this form	<i>CONTACT NAME</i>	
Date submitted	<i>XX/XX/XXXX</i>	
Sectoral scope Example: land management practice change	<i>SCOPE</i>	
Project documentation identification number (Secretariat to complete)	<i>DOCUMENT ID</i> <i>This will be a code name for the Pipeline Project Application package, made up of a 6 digit code, followed by the document/package name and reverse date. E.g. 8000XX_PROJECTAPPLICATIONPACKAGE_20200306</i>	
Project Proponent	<i>NAME – Project Proponent</i>	
Authorised Representative	<i>NAME – Authorised Representative</i> <i>Note: the authorised representative is the public facing contact person for the Pipeline Project.</i>	
Registry Account User Name (if applicable)	<i>USER NAME</i>	
Project Summary Provide a brief description of the Project that will be published on the Registry, include Project name, location, objective, Pollutant reduction activities	The <i>PROJECT NAME</i> is located within the boundary of the <i>CATCHMENT NAME</i> Great Barrier Reef Catchment and aims to generate Reef Credits under the <i>METHODOLOGY NAME</i> via the implementation of the following Pollutant reduction Project activities; <ul style="list-style-type: none"> • <i>action 1</i> • <i>action 2</i> • <i>action 3</i> <i>ADDITIONAL INFORMATION...</i>	<i>N/A</i>
Standard	<i>STANDARD NAME</i>	<i>N/A</i>

	<i>(e.g. Reef Credit Standard Version 2.1 current as at (insert date))</i>	
Methodology	<i>METHODOLOGY NAME</i> <i>(e.g. Methodology for Accounting Reduction in Nutrient Run-Off Through Managed Fertiliser Application Version 1.1)</i> <i>Note: a draft Methodology may also be used.</i>	<i>N/A</i>
General Eligibility Requirements	The Project will be carried out according to the <i>METHODOLOGY NAME</i> . The eligible activity from the Positive List (Standard – Schedule 2) for the <i>PROJECT NAME</i> is <i>ELIGIBLE ACTIVITY</i> . <i>ADDITIONAL INFORMATION...</i>	<i>N/A</i>
Estimated Project Start Date	The <i>PROJECT NAME</i> estimated start date is <i>D MONTH YEAR</i> . <i>ADDITIONAL INFORMATION...</i> <i>Note: A Pipeline Project must have an estimated Project Start Date within three (3) years of the date of the Pipeline Project Application.</i>	<i>N/A</i>
Crediting Period	The Crediting Period for the <i>PROJECT NAME</i> Reef Credit Project is <i>XX</i> years. Crediting Period matches that under the applied Methodology.	<i>N/A</i>
Project Location	The <i>PROJECT NAME</i> is within the boundary of the <i>CATCHMENT NAME</i> Great Barrier Reef Catchment as described in the Reef 2050 Water Quality Improvement Plan 2018.	<i>N/A</i>
Project categorisation	Estimate whether the Pipeline Project is <i>SMALL</i> , <i>MEDIUM</i> or <i>LARGE</i> . <i>Small = 0-1000 Reef Credits</i> <i>Medium = 1000-5000 Reef Credits</i> <i>Large = 5000+ Reef Credits</i>	<i>N/A</i>
Evidence of Intent to Develop a Project and Legal Right	<i>PROVIDE INFORMATION</i> <i>Proof of right to carry out Project:</i> <i>(e.g. the land manager has been the rights holder over the Land Titles since date)</i> <i>(e.g. the land manager has entered into a contractual arrangement with the Project Proponent to develop a Reef Credit Project)</i> <i>Subject to final approvals.</i>	<i>Document/evidence 1 (e.g. Land Title details, excerpt of agreement that parties are working together to develop a Project, Statutory Declaration)</i>
Commercially sensitive information	<i>PROVIDE INFORMATION</i> <i>Note: information provided in this template will be publicly available upon Pipeline Project listing however all attached/supporting documentation will be regarded as commercially sensitive and will be withheld as commercial-in-confidence.</i>	

Declaration

By signing and submitting this Pipeline Project Application, the Project Proponent agrees to pay the Secretariat the non-refundable Pipeline Listing Fee, as set out in the Reef Credit Fee Schedule. The Project Proponent also acknowledges and agrees that the information included in this application, and any document(s) accompanying the application, is accurate, and that the acceptance or non-acceptance of the Pipeline Project Application shall be at the sole discretion of the Secretariat.

Signed for and on behalf of:

Name of Project Proponent	<INSERT>
Signature of Authorised Representative:	<INSERT>
Name of Authorised Representative signatory:	<INSERT>
Date:	DD/MM/YYYY

Attachment 2 – Project Summary Template (new)

Instructions: the Project Proponent must complete and submit the Project Summary Template at the same time as the Project Application, as part of the Validation and registration of a Reef Credit Project. The Project Summary will be available to the public and downloadable from the Registry. This document provides the public with an overview of the Project and its activities.

Please fill out the below questions as completely and accurately as possible.

Item	Description
Project Title	<i>PROJECT NAME</i>
Sectoral scope Example: land management practice change	<i>SCOPE</i>
Project Proponent	<i>NAME – Project Proponent</i>
Project Summary Provide a brief description of the project that will be published on the Registry, include Project name, location, objective, and Pollutant reduction activities	<p>The <i>PROJECT NAME</i> is located within the boundary of the <i>CATCHMENT NAME</i> Great Barrier Reef catchment and aims to generate Reef Credits under the <i>METHODOLOGY NAME</i> via the implementation of the following Pollutant reduction Project activities;</p> <ul style="list-style-type: none"> • <i>action 1</i> • <i>action 2</i> • <i>action 3</i> <p><i>ADDITIONAL INFORMATION...</i></p>
Standard	<i>STANDARD NAME</i> <i>e.g. Reef Credit Standard Version 2.1 Current as at (insert date)</i>
Methodology	<i>METHODOLOGY NAME</i> <i>(e.g. Methodology for Accounting Reduction in Nutrient Run-Off Through Managed Fertiliser Application Version 1.1)</i> <i>Note: an approved Reef Credit Methodology must be used</i>
General Eligibility Requirements	<p>The Project will be carried out according to the approved <i>METHODOLOGY NAME</i> Reef Credit Methodology.</p> <p>The eligible activity from the Positive List (Standard – Schedule 2) for the <i>PROJECT NAME</i> is <i>ELIGIBLE ACTIVITY</i>.</p>
Project Start Date	The <i>PROJECT NAME</i> start date is <i>D MONTH YEAR</i> .
Reef Credit Project Requirements – Crediting Period	The Crediting Period for the <i>PROJECT NAME</i> Reef Credit Project is <i>XX</i> years.
Reef Credit Project Requirements – Project Location	The <i>PROJECT NAME</i> is within the boundary of the <i>CATCHMENT NAME</i> Great Barrier Reef Catchment as described in the Reef 2050 Water Quality Improvement Plan 2018.
Average Annual Reef Credits expected	Provide the number of average annual Reef Credits the Project is expected to generate.

Attachment 3 – Project Application Template

Instructions: the Project Proponent must use the Project Application template when applying to the Secretariat for Validation and registration of a Reef Credit Project. The Project Application template must ~~be followed~~, completed in full, ~~and~~ required attachments provided, ~~and~~ ~~The Project Description must~~ include all the requirements set out in sections 3.1 and 3.2 of the Reef Credit Standard and all the eligibility requirements set out in the applicable Reef Credit Methodology. Among other things, the Project ~~Application Description~~ defines the Project’s Pollutant reduction activities and the expected Pollutant reduction. Credible evidence in the form of analysis, documentation and/or third-party expert reports must be provided.

All information in the Project Application ~~must normally~~ may be made available to the public. The Project Proponent may request the Secretariat to withhold certain information from publication if it is commercially sensitive.

Please fill out the below questions as completely and accurately as possible. Additional processing fees may be incurred if incomplete or inaccurate forms are submitted.

Project Applicant Details		
Project title	<i>PROJECT NAME</i>	
Document contact person Note: the nominated contact person will be contacted in regard to information provided in this form	<i>CONTACT NAME</i>	
Date submitted	<i>XX/XX/XXXX</i>	
Sectoral scope Example: land management practice change	<i>SCOPE</i>	
Project documentation identification number <u>(Secretariat to complete)</u> Note: Project Application package will include all documents (project description , Reef Credit Project Plan and Eligibility Report, as appendices). Shapefiles, excel and other spreadsheets should be attached separately.	<i>DOCUMENT ID</i> <i>This will be a code name for a project application package, made up of a 6 digit code, followed by the document/package name and reverse date. E.g. 8000XX_PROJECTAPPLICATIONPACKAGE_20200306</i>	
Project Proponent	<i>NAME – Project Proponent</i>	
Authorised Representative	<i>NAME – Authorised Representative</i>	
Registry Account User Name	<i>USER NAME</i>	
Compliance Item <i>The Secretariat will assess application responses against each of the below compliance items using the</i>	Details <i>Please provide details of how the Project meets the requirement of each compliance item using text and examples provided</i>	Supporting documentation <i>Please list supporting documentation/ credible evidence, examples include but are not limited to; Reef Credit Project Plan, Eligibility Report, Paddock to Reef Water Quality Risk Framework</i>

<p><i>Validation Checklist have added within this form</i></p>		<p>Questionnaire/other relevant Risk Frameworks, Statutory Declaration, excel worksheets, Project Area shapefiles, spatial files, land title searches, contractual agreements, Additionality Tool assessment, Nutrient Management Plans, Project Pollutant reduction accounts worksheet, etc</p>
<p>Project Summary Provide a brief description of the project <i>that will be published on the Reef Credit Registry</i>, include project name, location, objective, Pollutant reduction activities</p>	<p>The <i>PROJECT NAME</i> is located within the boundary of the <i>CATCHMENT NAME</i> Great Barrier Reef Catchment and aims to generate Reef Credits under the <i>METHODOLOGY NAME</i> via the implementation of the following pollutant reduction Project activities;</p> <ul style="list-style-type: none"> • <i>action 1</i> • <i>action 2</i> • <i>action 3</i> <p><i>ADDITIONAL INFORMATION...</i></p>	<p><i>Document/evidence 1</i> <i>Document/evidence 2</i> <i>Document/evidence 3</i> <i>(e.g. Reef Credit Project Plan, Eligibility Report, Statutory Declaration, Paddock to Reef Water Quality Risk Framework Questionnaire (where applicable), Project Area shapefiles)</i></p>
<p>Standard</p>	<p><i>STANDARD NAME</i> <i>(e.g. Reef Credit Standard Version 2.1 current as at (insert date))</i></p>	<p><i>N/A</i></p>
<p>Methodology</p>	<p><i>METHODOLOGY NAME</i> <i>(e.g. Methodology for Accounting Reduction in Nutrient Run-Off Through Managed Fertiliser Application Version 1.10)</i> <i>Note: an approved Reef Credit Methodology must be used, including any tools or modules required under the Methodology</i></p>	<p><i>N/A</i></p>
<p>General Eligibility Requirements Demonstrate how the project has complied with the General Eligibility Requirements (s3.1) of the <i>relevant</i> Standard.</p>	<p>The Project will be carried out according to the approved <i>METHODOLOGY NAME</i> Reef Credit Methodology. The eligible activity from the Positive List (Standard – Schedule 2) for the <i>PROJECT NAME</i> is <i>ELIGIBLE ACTIVITY</i>. Project management activities as outlined in the Reef Credit Project Plan are <i>NOT</i> associated with items listed on the Negative List (Standard – Schedule 2). <i>ADDITIONAL INFORMATION...</i></p>	<p><i>Document/evidence 1</i> <i>Document/evidence 2</i> <i>Document/evidence 3</i> <i>(e.g. Reef Credit Project Plan, Eligibility Report, Statutory Declaration, Paddock to Reef Water Quality Risk Framework Questionnaire where applicable)</i></p>
<p>Reef Credit Project Requirements – Project Start Date Demonstrate how the Project</p>	<p>The <i>PROJECT NAME</i> start date is <i>D MONTH YEAR</i>. <i>ADDITIONAL INFORMATION...</i> <i>Note: Start Date of pilot project is post 1 July 2017</i> <i>Start Date for all other projects is post project application date</i></p>	<p><i>Document/evidence 1</i> <i>Document/evidence 2</i> <i>Document/evidence 3</i> <i>(e.g. Eligibility Report)</i></p>

<p>has complied with the Reef Credit Project Requirements (s3.2.1) of the relevant Standard.</p>		
<p>Reef Credit Project Requirements – Crediting Period Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.2) of the relevant Standard.</p>	<p>The Crediting Period for the <i>PROJECT NAME</i> Reef Credit Project is <i>XX</i> years.</p> <p>Project Crediting Period dates are: <i>Start Date: DD/MM/YYYY</i> <i>End Date: DD/MM/YYYY</i></p> <p>Crediting Period matches that under the applied Methodology.</p>	<p><i>Document/evidence 1</i> <i>Document/evidence 2</i> <i>Document/evidence 3</i> <i>(e.g. Eligibility Report)</i></p>
<p>Reef Credit Project Requirements – Project Location and Project Site Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.3) of the relevant Standard.</p>	<p>The <i>PROJECT NAME</i> is within the boundary of the <i>CATCHMENT NAME</i> Great Barrier Reef Catchment as described in the Reef 2050 Water Quality Improvement Plan 2018. Please refer to attached Appendix X –Project area shapefiles.</p>	<p><i>Appendix X – Project area shapefiles</i></p>
<p>Reef Credit Project Requirements – Legal Right Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.5) of the relevant standard.</p>	<p><i>PROVIDE INFORMATION</i></p> <p><i>Proof of right to carry out Project:</i></p> <p><i>(e.g. The land manager has been the rights holder over the below Land Titles since (see Appendix X for Land Title details) and as such, has had legal right to carry out Project activities since Project Start Date.</i></p> <p><i>Land Title 1</i></p> <p><i>Land Title 2</i></p> <p><i>Land Title 3)</i></p> <p><i>Proof of rights to Reef Credits:</i></p> <p><i>(e.g. x Pty Ltd and the land managers have voluntarily entered into a Project Development Agreement (please see Appendix X – PDA excerpt). As the Project Proponent, x Pty Ltd has the ongoing lawful and exclusive right to be issued all Reef</i></p>	<p><i>Document/evidence 1</i> <i>Document/evidence 2</i> <i>Document/evidence 3</i> <i>(e.g. Eligibility Report, Land Title details, Project Delivery Agreement (PDA) excerpt, Statutory Declaration)</i></p>

	<i>Credits that may be created as a result of the Project.</i>	
Reef Credit Project Requirements – Consents Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.5(2)) of the relevant Standard.	<i>(e.g. no additional Consents are required to carry out Project activities as described in the Project’s Reef Credit Project Plan)</i> ADDITIONAL INFORMATION...	Document/evidence 1 Document/evidence 2 Document/evidence 3 <i>(e.g. Eligibility Report, signed declaration and certified copies of any Consents) attached</i>
Reef Credit Project Requirements – Regulatory approvals Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.5(2)) of the relevant Standard.	<i>(e.g. No additional regulatory approvals are required to carry out Project activities as described in the Project’s Reef Credit Project Plan)</i> ADDITIONAL INFORMATION...	Document/evidence 1 Document/evidence 2 Document/evidence 3 <i>(e.g. Eligibility Report)</i>
Reef Credit Project Requirements – Other Environmental Credits Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.6) of the relevant Standard.	The Pollution Pollution reduction claimed under the <i>PROJECT NAME</i> is <i>NOT</i> being accounted for under any other environmental crediting scheme. ADDITIONAL INFORMATION...	Document/evidence 1 Document/evidence 2 Document/evidence 3 <i>(e.g. Eligibility Report, Statutory Declaration)</i>
Reef Credit Project Requirements – Multiple activities Demonstrate how the Project has complied with the Reef Credit Project Requirements	The <i>PROJECT NAME</i> will implement Project activities as outlined in the Project’s Reef Credit Project Plan, these activities are categorised under the Positive List (Standard – Schedule 2) activity of <i>ACTIVITY NAME</i> <u><i>Where more than one Methodology is applied to a Project with multiple activities list each Project activity and reference the relevant Methodology.</i></u> ADDITIONAL INFORMATION...	Document/evidence 1 Document/evidence 2 Document/evidence 3 <i>(e.g. Eligibility Report)</i>

<p>(s3.2.7) of the relevant Standard.</p>		
<p>Reef Credit Project Requirements – Additionality Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.8) of the relevant Standard. <i>When a Methodology references a tool such as the VCS AFOLU Additionality Tool to identify the Baseline Scenario and demonstrate Additionality, the Secretariat needs to assess Additionality in accordance with the tool.</i></p>	<p><i>PROJECT NAME's</i> Pollutant reduction activities have been demonstrated to be additional by meeting the following requirements.</p> <ol style="list-style-type: none"> 1. Pollutant reductions are <i>NOT</i> required to be carried out by or under a law of the Commonwealth or Queensland Government.; and 2. The Project activities outlined in the Project's Reef Credit Project Plan are categorised as <i>ACTIVITY NAME</i> which is on the 'Positive List' outlined in Schedule 2 of the Standard Credit; and 3. The Project activities outlined in the Project's Reef Credit Project Plan are <i>NOT</i> on the 'Negative List' outlined in Schedule 2 of the Standard. 4. The Project Proponent has run the project through the <i>Tool for the Demonstration and Assessment of Additionality in Reef Credit Projects</i> 5. <i>NO</i> public funding dedicated to conservation was used to fund any portion of the credit-generating activity. <p><i>(e.g. Project activities are additional to requirements under the Agricultural ERA standard for sugarcane cultivation, Prescribed methodology for sugarcane cultivation) and Six Easy Steps. See Appendix X – Additionality Tool assessment.)</i></p> <p><i>ADDITIONAL INFORMATION...</i></p>	<p><i>Document/evidence 1 Document/evidence 2 Document/evidence 3 (e.g. Reef Credit Project Plan, Eligibility Report, Statutory Declaration, Additionality Tool assessment)</i></p>
<p>Reef Credit Project Requirements – Safeguards Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.9) of the relevant Standard.</p>	<p><i>PROVIDE INFORMATION</i></p> <p><i>(e.g. Provide an assessment of net positive community and environmental impacts, and a mitigation plan for any foreseen negative community or environmental impacts.)</i></p>	<p><i>Document/evidence 1 Document/evidence 2 Document/evidence 3 (e.g. Reef Credit Project Plan, Eligibility Report, Statutory Declaration)</i></p>
<p>Reef Credit Project Requirements – Local Stakeholder Consultations Demonstrate how the Project has complied</p>	<p><i>PROVIDE INFORMATION</i></p> <p><i>(e.g. any consultation processes that were required by law or regulation, and demonstrate how any applicable Stakeholder feedback was taken into account in the Project design.)</i></p>	<p><i>Eligibility Report</i></p> <p><i>Appendix X – Statutory Declaration</i></p>

<p>with the Reef Credit Project Requirements (s3.2.9) of the relevant Standard.</p>	<p><i>(e.g. x Pty Ltd has consulted with the following local stakeholders complying with the principles of Free Prior and Informed Consent regarding the impact of Project activities and has utilised the feedback provided in the development of the Project's Reef Credit Project Plan.</i></p> <ul style="list-style-type: none"> - Local stakeholder 1 - Local stakeholder 2 <p><i>< insert brief description of relevant outcomes from stakeholder consultations and mechanisms for ongoing communication></i></p>	
<p>Reef Credit Project Requirements – Permanence Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.10) of the relevant Standard.</p>	<p><u>PROVIDE INFORMATION</u></p> <p><i>(e.g. The PROJECT NAME Pollutant reduction has been accounted for under the METHODOLOGY NAME The Pollutant reduction activities under the Methodology are NOT 'reversible' thus the Project is NOT subject to a Permanence Period and therefore the Risk of Reversal Buffer as calculated in the Risk of Reversal Assessment Tool (Schedule 34 of the Standard) is 0%.)</i></p> <p>ADDITIONAL INFORMATION REQUIRED IF THE ACTIVITIES ARE REVERSIBLE...</p>	<p><i>Document/evidence 1 Document/evidence 2 Document/evidence 3 (e.g. Eligibility Report)</i></p>
<p>Reef Credit Project Requirements – Leakage Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.11) of the relevant Standard.</p>	<p>PROVIDE INFORMATION ON IDENTIFICATION AND ASSESSMENT OF POTENTIAL SOURCES OF LEAKAGE IN ACCORDANCE WITH THE RELEVANT METHODOLOGY</p>	<p><i>Document/evidence 1 Document/evidence 2 Document/evidence 3 (e.g. Eligibility Report, Statutory Declaration)</i></p>
<p>Baseline Scenario Demonstrate how the Project has complied with the Baseline Scenario Requirements (s3.3) of the relevant Standard.</p>	<p>The PROJECT NAME baseline period is D MONTH YEAR to D MONTH YEAR.</p> <p>The estimated Baseline Scenario as calculated in accordance with the relevant Methodology is XXXX UNITS of POLLUTANT.</p> <p>ADDITIONAL INFORMATION...</p>	<p><i>Document/evidence 1 Document/evidence 2 Document/evidence 3</i></p>
<p>Expected Pollutant Reduction</p>	<p>The end of catchment Pollutant reduction for Monitoring Period D MONTH YEAR to D MONTH YEAR is XXXX UNITS of POLLUTANT.</p>	<p><i>Document/evidence 1 Document/evidence 2 Document/evidence 3</i></p>

<p>Demonstrate how the Project has complied with the Reef Credit Project Requirements (s3.2.4) and calculation of Pollutant reductions requirements (s3.4) of the relevant Standard. Note: If the Project has been backdated please provide details of the Pollutant reductions achieved prior to Project Application.</p>	<p>The end of catchment Pollutant reduction for Monitoring Period D MONTH YEAR to D MONTH YEAR is <i>XXXX UNITS of POLLUTANT</i>.</p> <p>The estimated end of catchment Pollutant reduction for each remaining Monitoring Period of the Crediting Period is <i>XXXX UNITS of POLLUTANT</i>.</p>	<p><i>(e.g. Reef Credit Project Plan, Paddock to Reef Water Quality Risk Framework Questionnaire (where applicable), Nutrient Management Plans, Project DIN reduction accounts worksheet, Statutory Declaration)</i></p>
<p>Monitoring Demonstrate how the Project Proponent intends to satisfactorily comply with the monitoring requirements (s3.5) of the relevant Standard.</p>	<p><i>PROVIDE INFORMATION</i></p>	<p><i>Document/evidence 1 Document/evidence 2 Document/evidence 3 (e.g. Reef Credit Project Plan)</i></p>
<p>Attachments Provide details of each of the annexed and attached material supplied with this Project Application.</p>	<p><i>PROVIDE INFORMATION</i> <i>Document/evidence 1</i> <i>Document/evidence 2</i> <i>Document/evidence 3</i> e.g. Accompanying documentation to this Project DescriptionApplication; <ol style="list-style-type: none"> 1. Reef Credit Project Plan <u>(as specified in Section 4 of the applicable Methodology)</u> 2. Eligibility Report 3. Shared Appendix Package <ol style="list-style-type: none"> A. Statutory Declaration/s B. <u>Project Delivery Agreement</u> excerpt C. Project DIN reduction accounts worksheet <u>(where applicable)</u> D. Nutrient Management Plans <u>(where applicable)</u> E. Paddock to Reef Water Quality Risk Framework Questionnaire <u>(where applicable)</u> F. Additionality Tool assessment G. Project Area shapefiles H. Land Title details </p>	

Commercially sensitive information	<p><i>PROVIDE INFORMATION</i></p> <p><i>Note: information provided in this Project Description Application form will <u>generally</u> be publicly available upon Project Validation, however all attached/supporting documentation will be regarded as commercially sensitive and will be withheld as commercial-in-confidence.</i></p>
---	--

Declaration

By signing and submitting this Project Application, the Project Proponent agrees to pay the Secretariat the non-refundable Project ~~Registration application~~ Fee, the rate of which is set out in the Reef Credit Fee Schedule. The Project Proponent also acknowledges and agrees that the information included in this application, and any document accompanying the application, is accurate and meets the requirements of the Reef Credit Standard and Guide, and that the acceptance or non-acceptance of the Project Application shall be at the sole discretion of the Secretariat.

Signed for and on behalf of:

Name of Project Proponent	<INSERT>
Signature of Authorised Representative:	<INSERT>
Name of Authorised Representative signatory:	<INSERT>
Date:	DD/MM/YYYY

Attachment 4 – Application for Certification and Issuance

Instructions: this application is to be completed by the Project Proponent and submitted to the Secretariat at secretariat@eco-markets.org.au together with the Reef Credit Certification Fee and Reef Credit Issuance Fee set out in the Fee Schedule. The Monitoring Report and any supporting documentation for the relevant Monitoring Period must be annexed to this application.

Please fill out the questions below as completely and accurately as possible.

Application for Certification and Issuance of Reef Credits	
Project title	<i>Name of Project</i>
Project proponent	<i>Name of Project Proponent</i>
Project ID	<i>Project identification number issued by Secretariat on Validation and registration</i>
Project location	<i>Sub-catchment</i>
Verifier	<i>Name of Verifier</i>
Monitoring start date	<i>Monitoring start date</i>
Monitoring end date	<i>Monitoring end date</i>
Total credits to be verified and certified.	<i>Insert number of credits applied to be verified and certified</i>
Total credits to be issued	<i>Insert number of credits requested to be issued into Registry Account</i>
Reserve credits to be withheld	<i>Describe how the Risk of Reversal Assessment Tool in Schedule 34 of the Reef Credit Standard was used to calculate the number of credits withheld.</i>
Monitoring Report, Verification Report and supporting documentation	<i>Provide details of the Monitoring Report and other supporting documentation annexed and/or attached to this application.</i>
Application The Project Proponent requests the issuance of the Reef Credits indicated above into the Project Proponent's Registry Account. <input type="checkbox"/> Yes <input type="checkbox"/> No	
Signed for and on behalf of:	
Name of Project Proponent	<INSERT>
Signature of Authorised Representative:	<INSERT>
Name of Authorised Representative signatory:	<INSERT>
Date:	DD/MM/YYYY