



FCPF Standard

Communications
Strategy & Plan

31 May 2023

FCPF Standard – Background

- The FCPF has developed its own requirements (i.e. FCPF Standard) to help countries to generate high-integrity / high-quality Emission Reduction Credits (ERCs)
- It is expected that FCPF ERCs will be first made available to carbon-markets by the end of 2023. This will enable the increased supply of jurisdictional-scale ERCs to carbon-markets
- However, initial carbon-market scoping has shown a lack of knowledge of stakeholders on the FCPF standard and its strengths, which could hinder accessibility to carbon markets by REDD+ Countries
- Moreover, there is increasing scrutiny of REDD+/carbon credits and some of the key market players
- In order to facilitate REDD+ Countries to access to carbon-markets and maximize access to carbon finance, the FMT is working with Marchmont Communications to implement a proactive communications strategy to help raise the profile of the FCPF Standard, support countries in their engagement with potential third-party buyers and manage reputational risk around broader carbon markets issues

FCPF Standard – Background

Strengths

- The FCPF CF's 15 pilot ER programs are delivering ERs, and payments are being made
- The FCPF Standard is very robustly established:
 - FCPF Methodological Framework and Guidelines
 - Third-party validation/verification
 - Benefit sharing arrangements (EnABLE)
 - Safeguards
 - CATS registry

Weakness

- General scrutiny of REDD+ carbon credits – lack of understanding of different market players
- The FCPF is less well known than others:
 - Lower media profile than ART-TREES, which is supported by LEAF and its contributors
 - A longer history than others and has taken time to get to ERPA signature and ERC issuance

FCPF Standard - Context

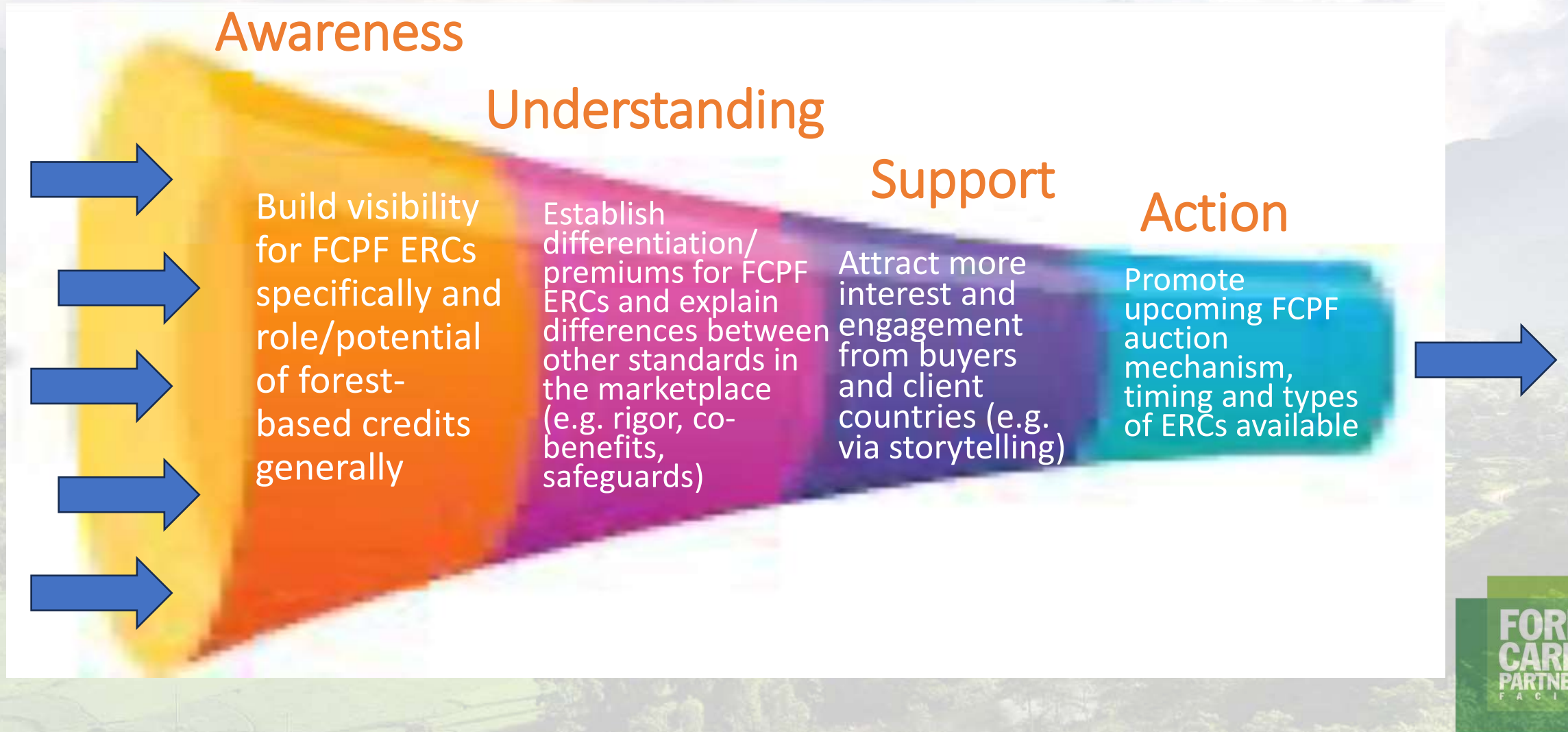
- **REDD+ has a growing media profile:** REDD+ made a significant shift into the media spotlight in 2021, with a 150% increase year-on-year in profile among mainstream (WEF, 2022). However, there is still much confusion about REDD+ and carbon credits among non-expert audiences
- **Social inclusion is the most important element when people judge REDD+:** Rigorous commitment social inclusion in climate finance (EnABLE) is an integral part of the FCPF's emission reductions crediting standard – so we are well placed to tell this story
- **The FCPF is a trailblazer for the World Bank in the carbon markets space:** the FCPF's high standard for emission reductions is helping to shape the development of carbon markets, which are set to grow rapidly in the coming decade



FCPF Standard - Context

- **FCPF ER programs are producing excess Emission Reductions:** significant volume of excess ERCs will be available to the market from different ER programs (volume available could reach around 22.9 million), so FCPF ERCs have potential to take prominent role in businesses' purchasing portfolios
- **The FCPF is supporting infrastructure to enable ER Credit transactions:** support to infrastructure such as the use of the VERRA registry to enable transactions with third-parties *and* an auction mechanism to enable transparent participation of stakeholders in the commercialization of FCPF ERCs
- **Initiatives like CORSIA are key:** endorsement confirms the high quality of FCPF ERCs and facilitates access to a significant increase in the pool of potential private sector buyers and potential for clients to secure higher prices

Communications Objectives



Risks and Considerations

- Media/stakeholder scrutiny:
 - “Greenwashing”
 - Value/support for developing countries
 - Private sector/other financiers’ interest
 - Volume of credits needed for active markets
 - Transparency
 - Social inclusion
 - Quality of credits (including co-benefits)
- Awareness of FCPF in this space vs other organisations
 - Need for differentiation vs. broad sector support
 - Need for more "explainers" and storytelling
- Understanding of buyer needs and concerns



Revealed: more than 90% of rainforest carbon offsets by biggest certifier are worthless, analysis shows

Investigation into Verra carbon standard finds most are 'phantom credits' and may worsen global heating

- **Nowhere else to go? Alto Mayo, Peru, at centre of conservation row**
- **Greenwashing or a net zero necessity? Scientists on carbon offsetting**
- **Carbon offsets flawed but we are in a climate emergency**



ENERGY TRANSITION — 20 Apr 2023 14:07 UTC

Verra makes major changes to methodology of forest-based carbon offsets



Green | ESG
Global Carbon Market in Turmoil After Zimbabwe Grabs Offset Money
A government claiming half the revenue from privately-backed efforts to protect forests and cut emissions might throw carbon credit projects around the world into doubt

Communications Approach



Insights:

Establish thorough understanding of **stakeholder views** on REDD+ and related issues



Strategy:

Create an authorizing environment in which the FCPF's profile can be raised through **audience-focused** communications activity



Planning:

Focus on key elements of quality, integrity and **technical expertise** in messaging and storytelling



Execution:

Leverage World Bank and external channels to **maximize awareness** of the FCPF Standard amongst target audiences

Communications Plan

Preparation/Background Information

- Stakeholder engagement
- Positioning workshop
- FAQ/message map

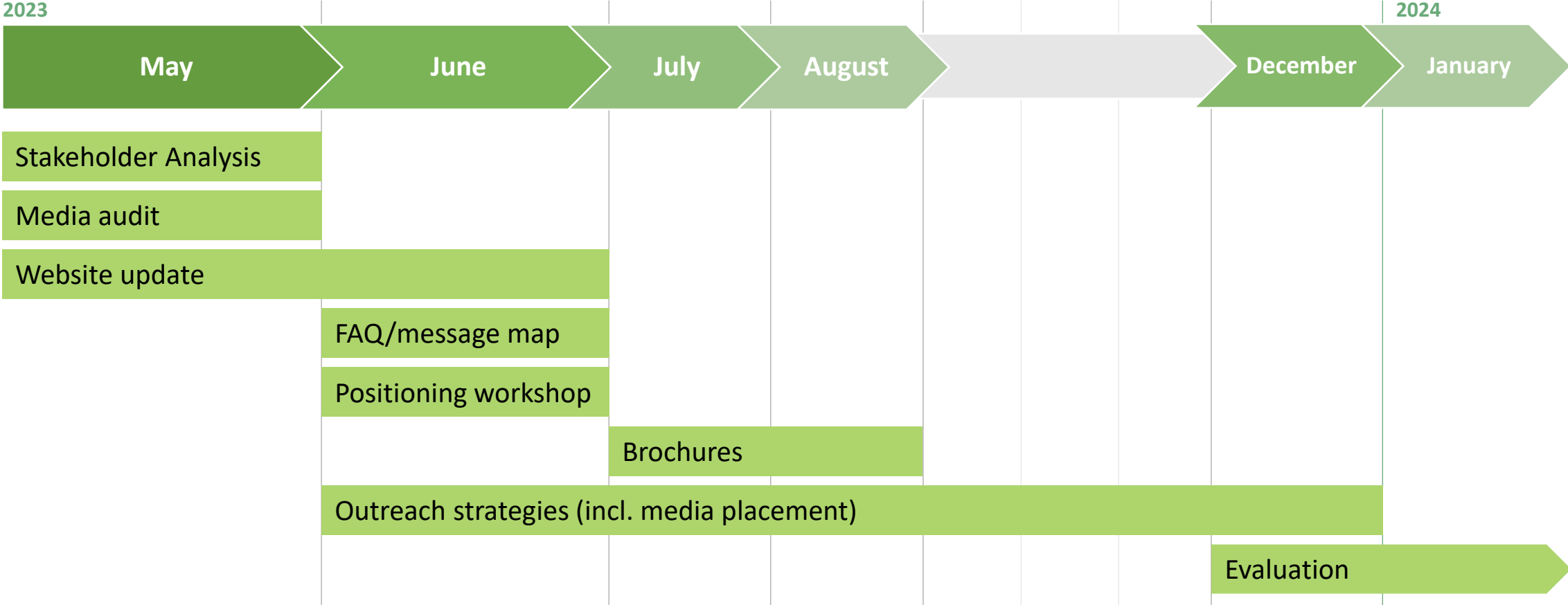
Implementation

- Outreach strategies – audience-specific
- Microsite
- Op-ed placement
- FCPF brochures – for FCPF Standard and ER Programs

Evaluation

- Review of communications work – reach, impact

Timeline





Questions