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

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weakness</th>
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<tr>
<td>- The FCPF CF's 15 pilot ER programs are delivering ERs, and payments are being made</td>
<td>- General scrutiny of REDD+ carbon credits – lack of understanding of different market players</td>
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<td>- The FCPF Standard is very robustly established:</td>
<td>- The FCPF is less well known than others:</td>
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<td>- FCPF Methodological Framework and Guidelines</td>
<td>- Lower media profile than ART-TREES, which is supported by LEAF and its contributors</td>
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<td>- Third-party validation/verification</td>
<td>- A longer history than others and has taken time to get to ERPA signature and ERC issuance</td>
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<td>- Benefit sharing arrangements (EnABLE)</td>
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<td>- Safeguards</td>
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<td>- CATS registry</td>
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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

**Awareness**
- Build visibility for FCPF ERCs specifically and role/potential of forest-based credits generally

**Understanding**
- Establish differentiation/premiums for FCPF ERCs and explain differences between other standards in the marketplace (e.g. rigor, co-benefits, safeguards)

**Support**
- Attract more interest and engagement from buyers and client countries (e.g. via storytelling)

**Action**
- Promote upcoming FCPF auction mechanism, timing and types of ERCs available
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
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
Questions