

18 November 2020 | Webinar

Guidance for the Interim

Discussing the San José principles and bilateral agreements to promote sustainable development and integrity in carbon markets

Principles to ensure high ambition and integrity of GHG reductions:
The bilateral Art. 6 agreement between Peru and Switzerland
Lorenzo Alejandro Eguren Ciurlizza, Ministry of Environment, Peru



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Proyecto para la
implementación de las
metas climáticas del Perú



Al servicio
de las personas
y las naciones

Trabajando por un
PERÚ LIMPIO, PERÚ NATURAL
y PERÚ INCLUSIVO

IMPLEMENTING AGREEMENT TO THE PARIS AGREEMENT BETWEEN THE SWISS CONFEDERATION AND THE REPUBLIC OF PERU

<https://cdn.www.gob.pe/uploads/document/file/1399893/Convenio%20en%20ingl%C3%A9s%20.pdf>

Lorenzo Eguren

Climate Change office – Ministry of Environment
November 2020

EL PERÚ PRIMERO



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To establish a solid framework to regulate the international transfers of mitigation outcomes between Peru and Switzerland, while promoting sustainable development and guaranteeing environmental integrity. This framework will be consistent with the rules of the Paris Agreement and national regulations. of each Party.

**OBJETIVO
OF THE
BILATERAL
AGREEMENT**





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Characteristics of the Agreement

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Paris Agreement

Framed in the Paris Agreement (principles of environmental integrity and transparency).



Joint work

Joint elaboration of both countries.



Modalities and procedures

Establishes the framework of rules and procedures to recognize the international transfer of mitigation outcomes



Transferor and receiver

Either party can be a Transferor (seller) or Receiver (buyer).



No commercial conditions

It does not establish commercial conditions or commitments to deliver mitigation outcomes.



Commitments assumed by both countries.



- Establish a procedure to authorize international transfers of mitigation outcomes within the framework of cooperative approaches in Article 6
- Recognize the international transfers of mitigation outcomes of the authorized activities provided they have met all the requirements established through the Bilateral Agreement
- Guarantee the non-occurrence of double counting of mitigation outcomes by more than one Party of the Bilateral Agreement. (corresponding adjustment)
- Have a Registry (database), which provides information on the participating projects and the accounting of their estimated, generated and transferred mitigation outcomes.
- Include information on the mitigation results transferred or received in the Biennial Transparency Reports.
- Regarding the validity of the Bilateral Agreement, it will be indefinite, however, both parties must remain a Party to the Paris Agreement for it to remain in force.



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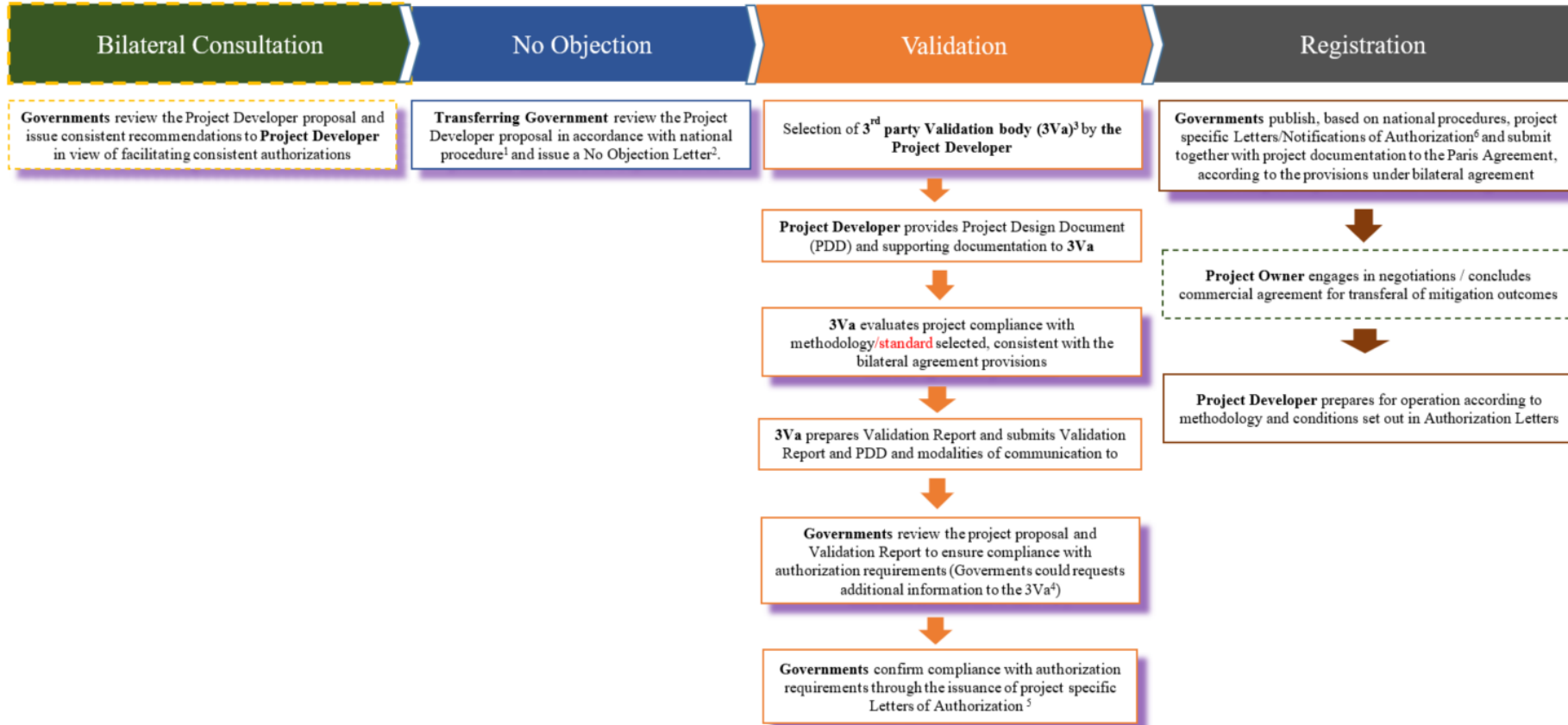


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Illustration of the operational steps in the cooperation between Peru and Switzerland under Article 6 of the Paris Agreement

Country specific sourcing procedures





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Operation

Verification

Issuance /Accounting

Transfer

Adjustment

Project Developer initiates the operation of the mitigation project



Project Developer monitors mitigation project and collects data / information



Project Developer prepares the Monitoring Report

Project Developer chooses a 3rd party **Verification body** approved / to be approved by the Governments¹



Verification body prepares verification plan and prepares Verification Report and Opinion (certification)



Verification body delivers Verification Report and Opinion to **Governments**



Governments review the project documentation to ensure compliance with agreement provisions (Additional information could be requested by governments to the 3rd Verification body²)



Governments confirm compliance with agreement provisions and approve Verification Opinion.^{2,3}

Transferring Government registers the mitigation outcomes examined for transfer in its database, ensuring no double claiming of these emission reductions under another international system (cancellation under other systems, as necessary)



Transferring Government may issue confirmation to the **Project Developer**

Project Developer requests the **Transferring Government** to transfer mitigation outcomes (source, amount X, recipient)



Transferring Government transfers the mitigation outcomes (amount X) to the **Acquiring country**



Transferring Government registers the amount X of transferred mitigation outcomes as ITMOs in its database



Acquiring Government registers the amount X of transferred mitigation outcomes as ITMOs in its database and concludes the transfer by confirmation to the **transferring Government** on the receipt of the ITMOs (amount X)



Transferring Government informs the project participants on the conclusion of the transfer

Governments submit annual ITMOs report towards the Paris Agreement, consistent with CMA decision(s)



Governments submit biennial transparency report with adjusted GHG emissions levels (corresponding adjustment) consistent with CMA decision(s) and according to bilateral agreement



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Lorenzo Eguren
Coordinador de proyectos
Correo: leguren@minam.gob.pe



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