

PFS-IB (information bulletin)-035: Certification Procedures and Requirements for VVBs (Validation and Verification Bodies)

This information bulletin PFS-IB-035 is to be read as part of PFS Standard.

Terms in this PFS-IB-035 bear the meaning as in Chapter 4 of PFS Standard Parts I, II and III.

This document is referred to as the PFS-VVB AP (PFS-Validation and Verification Bodies)-Approval Process.

Changes to this document will be approved by the independent PFS Board members. An independent PFS Board member is a board member who is not a shareholder of PFS or any parent company of PFS.

All VVBs conducting Validation and Verifications for PFS will use this document.

Publication of approved VVBs for each project

PFS will publish a list of VVBs approved under this document as they are approved and for so long as they continue to be approved. PFS will review the status of approved VVBs at least every three years. As part of the review an approved VVB shall apply for continuing approval which shall be subject the application of the principles below.

Determining approval

PFS shall apply the following principles in determining approvals for VVBs under this document.

- 1 Proven ability to PFS' satisfaction, that ISO 14064-3, ISO 140165, and ISO 14066 have been and will be followed, including:
 - a) Impartiality, including no financial interest in or conflicts with the PFS Standard or a project applicant, other than fees for providing contracted VVB services.
 - b) Identification of at least one Team Leader and one validator/verifier for the PFS-VVB-AP.
 - c) Demonstration of ability to perform contracted services throughout the relevant Project Reporting Period.

- 2 Ability to act consistently with PFS Principles applicable to the Project where PFS Standard Parts I And II apply (PFS-IB-036), and with PFS Principles where applicable if a positive risk assessment is sought under PFS Part III (PFS-IB-039). This includes:
 - a) An understanding of the forestry sector in New Zealand sufficient to understand the scope of the PFS Standard.
 - b) Competency for technical experts, if required.
 - c) Familiarity with the PFS Standard, the T&Cs applicable to a project and the PFS Operating Manual.
 - d) For Validation activities the VVB shall review the PFS Standard, including its applicable principles (PFS-IB-033, PFS-IB-039 and PFS-IB-036, as applicable, and shall report on whether the applicable principles will (a) deliver the relevant climate outcomes (PFS-IB-030); (b) are transparent and available to the public; (c) projects are made public save for commercially or private sensitive information; (d) that PFS has a suitable monitoring and reporting procedures in place to deliver the relevant climate outcomes (PFS-IB-030), all owing Verification under para 4 below; (e) any calculations are accurate; (f) any claims by PFS to meet other standards are accurate.
 - e) For Verification activities the VVB shall (a) confirm net CO₂ capture for the baseline year and at the end of the Project Reporting period; (b) for applications and projects approved under PFS Standard verify the Project meets all applicable rules of the PFS Standard, and all claims and calculations are accurate; (c) Projects are regularly monitored and clearly reported on as required under the PFS Standard; (d) any claims by PFS to meet other standards are accurate.
- 3 An approved VVB shall not contract out the services it is required to provide.
- 4 PFS shall monitor all engagements of a VVB to ensure quality of VVB activities. Significant shortcomings in performance may result in a VVB approval being withdrawn.

Amendments

PFS shall review all documentation and may require amendments to ensure the Project meets the PFS Standard. This may occur after Validation or Verification if the latter is incorrect in any relevant manner.

PFS and VVBs

PFS as the project developer appoints a PFS-VVB who is eligible to provide Validation and Verification for the project as appropriate and the contract of engagement shall be between PFS and the VVB approved.

The VVB Validates the Parts of PFS Standards to be applied to a project, and either issues a positive report or not.

Once the Parts of PFS Standards to be applied to a project are validated by the VVB and a positive report issued by it, PFS will verify the information uploaded by an applicant meets the requirements of the relevant Parts of the PFS Standard, the T&Cs signed by the applicant and any other necessary conditions for a positive verification of a baseline year.

The VVB will then conduct a third-party verification of the information uplifted by the applicant and verify it complies with the requirements of the relevant Parts of the PFS Standard, the T&Cs signed by the applicant and any other necessary conditions for a positive verification of a baseline year.

In conducting the third-party verification described above the VVB will audit the relevant information visit the site, or drone survey the site and conduct an actual visit where there are more than 5 applications for New Zealand based projects in any calendar year, and at least two, including the project, are chosen on a random basis for a site visit in every year.

Certification

Certification leading to the grant of PFS Stored CO₂ voluntary carbon credits is only provided for projects, after the expiry of the Project Reporting Period, that:

- a) Conform with the requirements for an application (PFS-IB-001).
- b) The application is for certification under any of PFS Standard Parts I, II or III which has been validated by the VVB.
- c) Has been monitored throughout the entire Project Reporting Period in accordance with the [Terms and Conditions clause 22](#).
- d) Has had its project baseline and end of reporting period baseline information verified twice, first by PFS and second by VVB, the latter to the extent it conducts a third-party verification of the information uplifted by the applicant and verifies it complies with the requirements of the relevant Parts of the PFS

Standard, the T&Cs signed by the applicant and any other necessary conditions for a positive verification of a baseline year.

- e) All steps comply and demonstrate consistently with PFS Principles applicable to the Project where PFS Standard Parts I And II apply (PFS-IB-033, PFS-IB-036), and with PFS Principles where applicable if a positive risk assessment is sought under PFS Part III (PFS-IB-039).

Complaints

PFS-IB-020 shall apply.

Refer to Application form PFS-IB-001.