



ART

Architecture for  
REDD+ Transactions

**ARCHITECTURE for REDD+ TRANSACTIONS  
REGISTRY  
Operating Procedures**

February 2020

## Table of Contents

<b>1</b>	<b>INTRODUCTION</b> .....	<b>4</b>
<b>1.1</b>	<b>ABOUT ARCHITECTURE FOR REDD+ TRANSACTIONS</b> .....	<b>4</b>
1.2	GEOGRAPHIC SCOPE .....	5
<b>2</b>	<b>ACCOUNTS AND USER REGISTRATION</b> .....	<b>5</b>
2.1	PARTICIPATION IN THE ART REGISTRY .....	5
2.2	TRANSACTION OR SOVEREIGN PROGRAM DEVELOPER ACCOUNTS .....	5
2.3	VALIDATION/VERIFICATION BODY ACCOUNTS.....	6
<b>3</b>	<b>ACCESS TO ACCOUNTS AND CONFIDENTIALITY</b> .....	<b>6</b>
3.1	ACCOUNT ACCESS .....	6
3.2	LEVELS OF ACCOUNT ACCESS .....	7
3.2.1	<i>Account Holder - Admin</i> .....	7
3.2.2	<i>Account Holder – Limited Access</i> .....	7
<b>4</b>	<b>ACCOUNT AND SUB-ACCOUNT STRUCTURE</b> .....	<b>7</b>
4.1	DEPOSITS INTO ACTIVE ACCOUNTS .....	8
4.2	TRANSFERS FROM ACTIVE ACCOUNTS.....	8
4.3	RETIREMENT SUB-ACCOUNTS .....	8
4.4	GROUP RETIREMENT SUB-ACCOUNTS .....	8
<b>5</b>	<b>OFFSET PROGRAM REGISTRATION</b> .....	<b>9</b>
5.1	ASSIGNMENT OF PROGRAM VERIFIERS .....	9
5.2	PROGRAM REGISTRATION PROCESS.....	10
5.3	REVIEW OF OFFSET PROGRAM REGISTRATION DATA .....	10
5.4	UPDATING PROGRAM DATA.....	10
5.5	ADDITIONAL DESIGNATIONS.....	11
<b>6</b>	<b>ISSUANCE DATA ENTRY</b> .....	<b>11</b>
<b>7</b>	<b>OFFSET CREDITS</b> .....	<b>11</b>
7.1	OFFSET CREDIT ISSUANCE .....	11
7.2	FREQUENCY OF OFFSET CREDIT ISSUANCE.....	13
<b>8</b>	<b>ACTIVATION AND TRANSFERS OF OFFSET CREDITS</b> .....	<b>13</b>
8.1	ACTIVATION OF OFFSET CREDITS .....	13
8.2	TRANSFERRING OFFSET CREDITS BETWEEN ART REGISTRY ACCOUNTS .....	13
8.3	HOLDING OFFSET CREDITS ON BEHALF OF BENEFICIAL OWNERS .....	14
<b>9</b>	<b>RETIREMENT OF OFFSET CREDITS</b> .....	<b>14</b>
9.1	MECHANISM FOR CREDIT RETIREMENT .....	14
9.2	RETIRING OFFSET CREDITS ON BEHALF OF BENEFICIAL OWNERS.....	14
<b>10</b>	<b>REPORTING</b> .....	<b>15</b>
10.1	PUBLIC REPORTS.....	15
10.2	ACCOUNT HOLDER REPORTS .....	16
<b>11</b>	<b>PAYMENTS AND INVOICES</b> .....	<b>17</b>
<b>12</b>	<b>ADMINISTRATOR RIGHTS AND RESPONSIBILITIES</b> .....	<b>17</b>
12.1	INACTIVATING AN ACCOUNT .....	17

12.2 TERMINATING AN OFFSET PROGRAM’S PARTICIPATION IN THE ART REGISTRY .....17

**13 GLOSSARY .....19**

# 1 INTRODUCTION

## 1.1 About ARCHITECTURE FOR REDD+ TRANSACTIONS

The Architecture for REDD+ Transactions (“ART”) is a voluntary international initiative that seeks to reward countries for reduced emissions from deforestation and forest degradation, a process known as REDD+. ART provides rigorous standards and a comprehensive process to transparently register, verify and issue REDD+ emission reductions credits that embody the highest environmental and social integrity. ART aims to serve as a global quality benchmark for forest emission reductions that can enter fungible carbon offset markets and provide buyers of REDD+ emission reductions credits with credible results. ART is a program of Winrock International, which works with people in the U.S. and around the world to empower the disadvantaged, increase economic opportunity, and sustain natural resources.

The ART REGISTRY serves as the book of record for tracking offset REDD+ program listing, independent verification, and the issuance, transfer, retirement and/or cancelation of, and custodial services for, Verified Emissions Reductions recognized as Offset Credits. ART has engaged APX, Inc., as its technology provider with respect to the ART Registry.

REDD+ Program Participants are required to have an ART REGISTRY account in order to receive Offset Credits issued by the ART REGISTRY. Additionally, registry accounts are required for all parties wishing to hold, transfer, retire or cancel Offset Credits using the ART REGISTRY.

The ART REGISTRY Administrator will issue one serialized Offset Credit for each ton of CO<sub>2</sub>e emissions that are offset by verified programs. To ensure that double-counting does not occur, Program Developers participating in the ART REGISTRY must have 100% of their program’s verified emissions reductions for a monitoring and reporting period issued by the ART REGISTRY.

Any party, including traders, marketers, and end-use customers, wishing to hold, transfer, or cancel Offset Credits may establish an account in the system. All Account Holders must agree to follow the rules and operating procedures described in this document and in the ART REGISTRY Terms of Use agreement. All ART REGISTRY accounts use a primary account, active sub-accounts, and retirement sub-accounts to manage Offset Credits. Active sub-accounts are used for holding and transferring Offset Credits. Retirement sub-accounts are used for retiring Offset Credits from circulation so that they can no longer be transferred between Account Holders or within an account. Account Holders can create multiple active and retirement sub-accounts to help organize Offset Credits within the account.

ART REGISTRY Offset Credits are issued into the Account Holder’s primary account. Account Holders can then transfer ART REGISTRY Offset Credits to other sub-accounts

and other Account Holders, or retire Offset Credits in their own account (including on behalf of third parties).

The ART REGISTRY will provide the ART REGISTRY Administrator, Account Holders, and the public with reports on activity within the system. Public reports will be accessible to anybody via the public page on the ART REGISTRY website, <https://www.artredd.org/>.

## **1.2 Geographic Scope**

There are no geographic limitations on Account Holders. ART rules in this respect however apply.

# **2 Accounts and User Registration**

## **2.1 Participation in the ART REGISTRY**

Sovereign Program Developers seeking listing and registration of offset programs are required to have an account in the ART REGISTRY. Any party, including non-Program Developers, such as traders, marketers, and end-use customers wishing to hold, transfer, retire or cancel Offset Credits must establish an account in the ART REGISTRY. The ART REGISTRY will only track Offset Credits originating from verified offset programs that have been validated and verified by a Verifier/Validator recognized by ART.

There are three types of ART REGISTRY accounts:

- Sovereign Program Developer
- Transaction Account
- Validation/Verification Body (VVB)

The Sovereign Program Developer account type is the only account type that can register offset programs. Both Sovereign Program Developer and Transaction Account Holders can hold, transfer, and retire Offset Credits. VVB accounts are used to provide Verifiers/Validators the ability to review, validate and verify program data and documents for programs to which they have been assigned.

## **2.2 Transaction or Sovereign Program Developer Accounts**

Any entity wanting to participate in the ART REGISTRY must establish an ART REGISTRY account. There is no limit to the number of separate accounts an entity may establish. Registrants will provide basic account registration information, such as Account Holder name, address, contact information, etc., to the ART REGISTRY Administrator through a secure webpage on the ART REGISTRY website. For the account to be approved and activated, the registrant must review and agree to the ART REGISTRY Terms of Use agreement, which is integrated into the online account registration process. Registrants can review the Terms of Use agreement online or print out a paper copy, as necessary.

An account in the ART REGISTRY will remain active until terminated. Termination can be initiated either by the Account Holder by notifying the ART REGISTRY Administrator, or by the ART Administrator directly.

ART may institute fees associated with ART Registry account registration. Any applicable fees will be provided in a publicly posted Fee Schedule.

### **2.3 Validation/Verification Body Accounts**

To receive a VVB account in the ART, a prospective VVB must complete the online account registration. VVBs for ART offset programs must undergo the ART Accreditation process. All ART Accredited Verifiers shall be listed on the ART website, <https://www.artredd.org/>.

Within the ART, Verifiers/Validators will review and verify the accuracy of program data and documents. Additionally, Verifiers/Validator will have the ability to upload program documents. Verifiers/Validator are limited to viewing and working in program records as assigned by Program Developers.

There are no ART fees for VVB accounts.

## **3 Access to Accounts and Confidentiality**

### **3.1 Account Access**

Account Managers have full access to any account that they establish. They also have the **sole** ability to request additional login permission for other individuals who will require access to the account. The Account Manager may request additional users to his/her account at any point by accessing the Account Management module, Review/Manage Logins link. All requests for additional users will be reviewed by the ART Administrator prior to activation approval.

User access may be granted at the account or sub-account level. The process for granting access is generally as follows: the Account Manager is required to fill out an on-line form for each login/user they want to add to their account. The Account Manager provides information about each user such as name and email address, submits all required login application documentation to the ART Administrator via [ARTRegistry@winrock.org](mailto:ARTRegistry@winrock.org), and indicates the level of access that is permitted and the sub-accounts that can be accessed.

NOTE: The ART Terms of Use agreed to by each Account Manager applies to any person who receives access to an ART account from an Account Manager.

The ART Administrator will review the proposed login and the associated documentation and if approved will select a login and an initial password for a new user and communicate this login and initial password to the new user. When logging into the ART for the first time, the ART will prompt the new user to change his/her password. The new user will then be able to perform the functions or view the information per the permissions granted by the Account Manager. The Account Manager may at any time

revoke the permissions granted to a user by using the account administration functionality.

The ART REGISTRY's My Event Log report tracks and displays all account activities for each user through the unique user ID. All ART REGISTRY users will be able to access the My Event Log report for their account(s). This report shows registry users all activities associated with the account with which their login is associated. The Account Manager will see all activities for all logins accessing the account.

## **3.2 Levels of Account Access**

When an Account Manager creates logins for additional users to access the account to review data or complete specific actions, the Account Manager assigns the logins specific rights to the account. The following sections describe the rights and access the Account Holder can assign to new users.

### **3.2.1 Account Holder - Admin**

When completing the login profile for a new user, the Account Manager can assign the login Account Holder - Admin privileges. This provides the login with all the same rights as the Account Manager. The new login will be able to register programs, manage Offset Credits, and request additional logins, if necessary.

### **3.2.2 Account Holder – Limited Access**

When completing the login profile for a new user, the Account Manager can assign the login Account Holder - Limited Access. The Account Manager will identify the specific sub-accounts and offset programs that the login will be able to access and view. This provides the login with limited rights to access and view account information.

## **4 Account and Sub-Account Structure**

Program Developers and Transaction Account Holders can organize Offset Credits using two types of sub-accounts: Active and Retirement sub-accounts. When an ART REGISTRY account is created, an inactive account is created as well as a default Retirement sub-account and a default Active sub-account. It is possible to establish multiple Active and Retirement sub-accounts at the Account Holder's discretion. Offset Credits are initially issued as Inactive. Once activated, the Offset Credits will move to the account holder's default Active account. Account Holders can then transfer Offset Credits to other sub-accounts. The Account Holder will be able to view a listing of Offset Credits in each sub-account, including the offset program characteristics associated with each Offset Credit or block of Offset Credits.

Each account and sub-account will have a unique identification number, similar to a banking system where checking and savings accounts associated with a single individual each have unique account numbers. Users may attach aliases to sub-accounts for ease of reference (e.g., by customer, by product name, by vintage, etc.)

ART REGISTRY users will be able to perform various functions and transactions within each account and sub-account type, as described below. There are no limitations on the number of Active or Retirement sub-accounts that an Account Holder may have.

#### **4.1 Deposits into Active Accounts**

There are three ways that ART REGISTRY Offset Credits are deposited into the default active account or sub-accounts.

- (a) Within an account, Offset Credits can be transferred from one active sub-account to another or between an active sub-account and the default active account.
- (b) An Account Holder can accept a transfer of Offset Credits from another ART REGISTRY Account Holder into the default active account or an active sub-account.
- (c) Credits can be issued as Inactive by the ART REGISTRY Administrator based on verified emission offsets and will appear in the default active account upon Activation.

#### **4.2 Transfers from Active Accounts**

There are two ways to withdraw or remove Offset Credits from the default active account or active sub-accounts:

- (a) Transfer the ART REGISTRY Offset Credits to another ART REGISTRY Account Holder, or
- (b) Transfer the ART REGISTRY Offset Credits to the Account Holder's own sub-account (active or retirement).

#### **4.3 Retirement Sub-Accounts**

A single default Retirement sub-account will be established when an Account Holder registers with the ART REGISTRY. An Account Holder may establish additional Retirement sub-accounts, as needed. A Retirement sub-account is used as a repository for ART REGISTRY credits that the Account Holder wants to designate as retired.<sup>2</sup> ART REGISTRY Offset Credits in a Retirement sub-account are no longer transferable to another party, and serve as an electronic record or proof of retirement. Similarly, ART REGISTRY Offset Credits in a Retirement sub-account cannot be transferred into any other sub-account, including another Retirement sub-account (if an Account Holder has multiple Retirement sub-accounts). The Retirement sub-account is effectively the last resting place for an ART REGISTRY Offset Credit.

There is only one way for ART REGISTRY Offset Credits to be deposited in the Retirement sub-account; they must be transferred into the Retirement sub-account by the Account Holder from one of his/her Active accounts.

#### **4.4 Group Retirement Sub-Accounts**

In cases where an Account Holder has received permission from ART to retire Offset Credits in their account on behalf of others, a group retirement sub-account should be

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<sup>2</sup> An Account Holder may want to retire Offset Credits for any number of reasons, including, but not limited to retiring Offset Credits on behalf of customers or making claims about the environmental quality benefits of the Offset Credits.

established. An Account Holder will create a retirement sub-account and name the sub-account beginning with "Group-[Insert Customized Name]". For all retirements in the group retirement sub-account, the beneficial owners must have provided written authorization to the Account Holder prior to the Account Holder completing the retirement on their behalf. ART may from time-to-time request to audit these sub-accounts and request documentation to support the holdings. In addition, upon retirement of Offset Credits on behalf of a beneficial owner, the Account Holder must select:

Retirement Reason = Retirement for Person or Organization

Beneficial Owner = Indicate Name of Person or Organization

Retirement Reason = Purpose of retirement by Person or Organization.

## **5 Offset Program Registration**

All Program Developers who want Offset Credits issued for their programs must first establish a Program Developer account within the ART REGISTRY, as described above, prior to registering their offset program(s). Obtaining an ART REGISTRY account with the ART REGISTRY does not imply or confer program registration.

To register the offset program(s), the Program Developer must complete the following actions:

- Submit an on-line offset program setup form containing information related to the characteristics of the program. Most of these details should be easily attainable from the Program Concept document.
- Submit all required documents identified by the ART electronically by using the Document Upload screen.

Offset programs must appoint a single party to act as the single point of contact, which will be the Account Manager.

### **5.1 Assignment of Program Verifiers**

Each offset program in the ART REGISTRY requires program validation and verification by an ART-approved Verifier/Validator. As part of the program validation and verification processes, the Program Developer identifies the VVB that will be performing program validation and verification using the Program Setup screen. The Program Developer will select the VVB performing validation and verification from a list of the accredited Verifiers for that program type. Please note the Program Developer must contact the Verifiers and agree to the terms for validation and verification of the program before selecting Verifiers on the Program Information screen.

For the offset programs to which VVBs are assigned, the Verifiers are responsible for providing the documents required by ART and for upload into the Registry, including conflict of interest disclosure forms.

## **5.2 Program Registration Process**

The Program Setup screen and Program Management module within the ART REGISTRY have been designed to facilitate and track program registration. The screen and module display the program's status and registration next steps so the Program Developer and ART REGISTRY Administrator know who is responsible for taking the next action in the registration and issuance process. Additionally, there are command buttons that appear in the Program Setup screen that appear at different stages in the registration process, which are used to further help facilitate program registration and Offset Credit issuance.

The program status and next step are changed by the Program Developer by pressing command buttons on the Program Setup Screen. To help guide Account Holders through the program registration process, the Program Developer will only be able to select buttons that are appropriate at that time.

As a program is moved to a new status, the ART REGISTRY system automatically generates emails to the party required to perform the action identified as the next step. The Program Developer is automatically notified of each status change by email. Once Offset Credits are issued and the program status is changed to "Registered", the Program Developer will only need to go back into the registry to begin a new verification cycles for future reporting periods. The dates of monitoring periods are decided by the Program Developer. The Program Developer is responsible for contacting the VVB or obtaining a new VVB to complete the verification in accordance with ART verifier rotation requirements.

## **5.3 Review of Offset Program Registration Data**

As part of the program registration process, the ART REGISTRY Administrator will review all documentation and program information provided to the ART REGISTRY. This process will be completed when reviewing the program (validation and) verification documentation submitted by the Verifier.

In the event submitted data and documentation is found to have errors, be false, or contain discrepancies from the information submitted during the online registration process, the ART REGISTRY Administrator will notify the Program Developer and Verifier that the information could not be positively verified. A process of either correcting the registration information, or withdrawing the registration, or providing proof that the information on the registration form is correct will ensue between the ART REGISTRY Administrator and the Program Developer and Verifier until the ART REGISTRY Administrator is satisfied that the information provided meets ART REGISTRY standards for accuracy.

## **5.4 Updating Program Data<sup>4</sup>**

After the initial program submittal with the ART REGISTRY, the majority of data for each offset program cannot be changed by Program Developers. Changes to the program data have to be made by the ART REGISTRY Administrator. Requests for changing

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<sup>4</sup> The term Project Data refers to the fields on the Project Setup screen that capture descriptive information about the project, such as project name, type, location, etc.

program data should be submitted via email to the ART REGISTRY Administrator, [ARTRegistry@winrock.org](mailto:ARTRegistry@winrock.org), and include all necessary supporting documentation.

All data must be up-to-date and match the verification report before the ART REGISTRY Administrator will issue Offset Credits for a program.

## **5.5 Additional Designations**

A program may receive additional designations which work in conjunction with ART. The ART REGISTRY offers the ability to label a program and or Offset Credits with such additional designations. Please contact the ART REGISTRY Administrator to discuss what is necessary to meet qualifications. These designations may be at either the program level or assigned at the point of issuance depending on the type of designation.

Available designations at the Offset Credit level:

- High Forest Low Deforestation (HFLD)

## **6 Issuance Data Entry**

ART REGISTRY Offset Credits are issued for voluntary offset programs that meet the criteria set forth in the applicable ART Standard. Emissions data used to produce Offset Credits in the ART REGISTRY must be verified by a duly accredited Verifier to ensure emissions reductions are real and properly measured. Issuance data for the total volume of emissions reductions in a reporting period will be entered into the ART REGISTRY system by the Program Developer. The ART REGISTRY Administrator will review the issuance data entered and compare it to the Verifier's verification report before Offset Credits are issued. ART will issue offset credits for the total volume of emissions reductions achieved and verified, and no partial issuances are allowed.

## **7 Offset Credits**

An Offset Credit represents one ton of CO<sub>2</sub> equivalent GHG emission reduction or removal issued by the ART REGISTRY. Offset Credits are issued in whole numbers only. Once an Offset Credit is issued, no changes can be made to that Offset Credit. The ART REGISTRY does not define the lifetime or expiration date for Offset Credits. Program Developers and the parties wishing to purchase, transfer, and retire Offset Credits do so to meet their own internal requirements or those set by an entity recognizing Offset Credits.

### **7.1 Offset Credit Issuance**

The ART REGISTRY Administrator will issue one serialized Offset Credit for each ton of CO<sub>2</sub>e emissions that is offset by an independently verified program meeting ART's Standard and program registration requirements. ART will issue offset credits for the total volume of emissions reductions achieved and verified and no partial issuances are allowed. Each Offset Credit shall have a unique serial number, which shall contain codes

embedded in the number that include the program ID, the geographic location of the program, and the vintage of the Offset Credit.

**Table 1 - Serial Number Format**

<b>Identifier</b>	<b>Display</b>	<b>Data Type</b>	<b>Length</b>	<b>Range of Codes</b>	<b>Comments</b>
<b>Registry</b>	1	Alphanumeric	3	ART	Intended to provide context if the serial numbers are viewed outside of the registry.
<b>Program Country</b>	2	Alphanumeric	2	Two-letter country codes	ISO country codes.
<b>Program ID</b>	3	Numeric	7	Unique numeric value assigned by registry for the Program.	
<b>Vintage</b>	4	Numeric	4	YYYY	Year in which emissions reduction activity took place and for which credits were issued
<b>Batch Number</b>	5	Numeric	5	1-999,999,999	Unique numeric value assigned to the each batch of credits issued within the registry.
<b>Unit Serial Block Start</b>	6	Numeric	9	1-999,999,999	Numeric values assigned by registry from 1 - 999,999,999.
<b>Unit Serial Block End</b>	7	Numeric	9	1-999,999,999	Numeric values assigned by registry from 1 - 999,999,999.

**Serial Number Example.** ART-BR-192-2020-203-1-5000 (ART REGISTRY, Brazil, Program ID 192, Vintage 2020, credit batch 203, serial block begin 1, serial block end 5000). Note, each serial block includes begin and end values. So, in this example the serial number block represents 5,000 Offset Credits.

## **7.2 Frequency of Offset Credit Issuance**

The ART REGISTRY Administrator will issue Offset Credits periodically when the Program Developer obtains program verification, with initial Offset Credit issuance occurring when verification is first completed, reviewed and accepted by the ART REGISTRY. The Account Holder is free to initiate the process at their discretion in accordance with ART requirements.

Issuance of Offset Credits into an Account Holder's account is performed by the ART REGISTRY Administrator after careful review that the program meets requirements of the ART Standard.

## **8 Activation and Transfers of Offset Credits**

### **8.1 Activation of Offset Credits**

Credits will be issued in an "inactive" status and not able to be transacted, retired or canceled until "activated" by the Account Holder. Upon request of Offset Credit Activation by the Account Holder (and after any applicable fees are paid) offset Credits will be activated and can be transacted, retired or canceled.

### **8.2 Transferring Offset Credits between ART REGISTRY Accounts**

ART REGISTRY Account Holders may transfer active Offset Credits to other ART REGISTRY Account Holders at any time. Offset Credits are specified by their serial numbers and other characteristics, such as program type and location. Account Holders select the Offset Credits to transfer as well as the recipient of the transfer from a pull-down list of ART REGISTRY Account Holders. After the transfer has been initiated, the Offset Credits pending transfer will be marked as "transfer pending". This will have the effect of "freezing" the Offset Credits so that they cannot be moved to another sub-account or another Account Holder.

The ART REGISTRY system will then generate an automatic electronic notification of the request to transfer Offset Credits to the proposed recipient. The Offset Credit transfer recipient must confirm the transfer before the Offset Credits are moved into their account.

The transferring Account Holder may withdraw any transfer before such transfer has been confirmed by the recipient by withdrawing the transfer in a designated screen on the website.<sup>5</sup> The ART REGISTRY will notify the recipient that the transfer was canceled.

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<sup>5</sup> The ability to withdraw a transfer before it is completed may not be available when transferring Offset Credits from the ART Registry to an account holder in an ART accredited registry. Transfers of Offset Credits from an ART accredited registry can only take place when the communications link between the ART Registry and the ART accredited registries is completed. All ART Registry Account Holders will receive an email notification when the communications link has been completed.

The transfer of any Offset Credit or block of Offset Credits shall only be completed in the ART REGISTRY upon the electronic confirmation by both the transferring Account Holder and the recipient.

Once the ART REGISTRY has completed the transfer of Offset Credits from one account to another, the ART REGISTRY will send an electronic confirmation to both Account Holders confirming that the transfer has been completed.

### **8.3 Holding Offset Credits on behalf of Beneficial Owners**

Only Account Holders that have been approved by ART REGISTRY to hold Offset Credits on behalf of others may do so. If you are approved to operate in this way on the registry, sub-accounts must be created in the name of each beneficial owner in the account. Beneficial owners of Offset Credits may request to have a login to their sub-account for direct view-only access. ART REGISTRY may from time-to-time request to audit these sub-accounts and request documentation to support the holdings.

## **9 Retirement of Offset Credits**

Any retirement of Offset Credits must be initiated by the ART REGISTRY Account Holder in possession of the Offset Credits. All retirements are final so the Account Holder must be confident they intend to retire the Offset Credits when performing this action. The ART REGISTRY requires that all retailers regularly retire Offset Credits on the Registry since only Offset Credits retired on the Registry – not simply in the internal books of the retailer – are truly retired and not subject to double counting or double selling.

### **9.1 Mechanism for Credit Retirement**

To retire an Offset Credit or block of Offset Credits, an Account Holder needs only to transfer the Offset Credit(s) to a retirement sub-account. The Account Holder identifies the Offset Credits to retire and selects the Retirement sub-account to which the Offset Credits should be deposited. When this action is completed, the Offset Credits are automatically withdrawn from the Account Holder's Active account and moved into the designated Retirement sub-account. The Retirement sub-account will show the serial numbers of the Offset Credits retired, the date of retirement, and for whom the Offset Credits were retired. In addition, there will be a mechanism to view the offset program characteristics/credit fields of the retired Offset Credits. Once Offset Credits are retired, they cannot be moved or transferred out of the retirement sub-account. Additional requirements regarding retirement on behalf of other beneficial owners should be referenced in the ART Terms of Use.

### **9.2 Retiring Offset Credits on behalf of Beneficial Owners**

Only Account Holders that have been approved by the ART Administrator to retire Offset Credits on behalf of others may do so.

Beneficial Owners may request to have a login to their sub-account for direct view-only access as well as require their sub-account information be made public and accessible via the ART REGISTRY public reports.

## 10 Reporting

### 10.1 Public Reports

Public reports are accessible to everyone via the public page on the ART REGISTRY website. The public reports provide registry transparency by publicly disclosing details about ART offset programs as well as allowing the public to view details about the issuance, retirement and cancelation of Offset Credits for registry accounts. Additionally, the public reports allow the ART REGISTRY Account Holders to publicly list details regarding Offset Credit holdings or Offset Credits retired at their discretion.

The public reports for the registry include:

- **Participating Entities.** This report lists general Account Holder information, including information such as Account Holder name, Account Type, general location, and website (if applicable).
- **Programs.** This report lists information about all Programs listed and registered on the ART REGISTRY. Information provided includes program name, program type, program status (e.g., Listed, Registered, etc.), program location, and links to download program documentation. Programs will be listed in this report once they have been approved for listing by the ART Administrator.
- **Public Sub-Accounts.** This report displays a list of sub-accounts that have been made available to the public by Account Holders. The report displays information about the Offset Credits held in the sub-account. The information will consist of quantity of Offset Credits, serial numbers, the Offset Credit status (retired, active or canceled) and originating program information such as program name, location, and type.
- **Issued Credits.** This report lists all of the blocks of Offset Credits that have been issued for a specific program over specific monitoring periods. The report displays quantity of Offset Credits issued, serial numbers, program name, program type, program location, and a link to program documentation, which include program verification reports.
- **Credit Serial Number Lookup.** This report allows prospective Offset Credit buyers to lookup the status (Active or Retired) for Offset Credits. The public can do this provided they have been given the Serial Number Batch ID, Serial Block Start and Serial Block End.
- **ART Buffer Account Balance.** This report provides visibility to the public for reviewing how many buffer credits have been deposited or cancelled.
- **Retired Credits.** This report lists all of the Offset Credits retired within the ART REGISTRY. The report displays quantity of Offset Credits retired, serial numbers, program name, program type, and program location. When retiring Offset

Credits, Account Holders can elect to list their account name and the transferee/honoree with the retired Offset Credit information.

- **Canceled Credits.** This report lists all of the Offset Credits canceled within the ART REGISTRY. The report displays quantity of Offset Credits canceled, serial numbers, program name, program type, program location and cancelation reason.

## 10.2 Account Holder Reports

Account Holder reports are specific to each account and only accessible by the Account Manager and or those approved for access by the Account Manager. The Account Holder reports are as follows:

- **My Event Log.** The My Event Log report provides an activity log of all account related events that occurred, date-time when they occurred, and which login initiated them. The report also lists events affecting the account that are initiated by other Account Holders. For example, when receiving or making an Offset Credit transfer, the report will list the actions of both the transferor and transferee in their respective event logs.
- **My Sub-Accounts.** The My Sub-Accounts report displays the batches of Offset Credits held in sub-accounts. The report is filtered by sub-account vintage using the pull-down menu at the top of the report.
- **My Credits.** The My Credits report provides a listing of all Offset Credits held in an account. The report provides an easy-to-read summary of the account's Offset Credits. The report is filtered by the following tabs:
  - **Active:** This tab displays all the blocks of the active Offset Credits held in the account. The details provided for the Offset Credits include sub-account, program name, program type, program location, vintage, serial numbers, and quantity of Offset Credits. Clicking on a link in the Quantity column will display an Offset Credit Details Report for the selected batch of Offset Credits.
  - **Retired:** This tab displays all the blocks of retired Offset Credits held in the account. Retired Offset Credits can no longer be transferred. The details provided for the Offset Credit include sub-account, retirement reason, text about transferee/honoree/other if it is entered, program name, program type, program location, vintage, serial numbers, and quantity of Offset Credits. Clicking on a link in the Quantity column will display a Credit Details Report for the selected block of Offset Credits.
- **Credit Transfer History.** This report lists all Offset Credits transferred to retirement or cancelation and into and out of the account. For transfers into and out of the account, it lists the date of the transfer and identifies the Account Holder ID and accredited ART Registry participating in the transfer. Details about the Offset Credits involved in the transfer include the quantity of Offset Credits, the Offset Credit serial numbers, the Offset Credit vintage, the program name and the program type.

## **11 Payments and Invoices**

The ART Administrator may implement fees associated with using the ART REGISTRY. All applicable fees will be publicly available in an ART REGISTRY Fee Schedule prior to instituting any fees.

## **12 Administrator Rights and Responsibilities**

In addition to administering the offset program registration process and issuing Offset Credits, the ART REGISTRY Administrator is responsible for assuring that ART REGISTRY users meet proper conduct standards. The ART REGISTRY Administrator has full access to all ART REGISTRY accounts, including the ability to view, modify, create, and delete data. Any action taken by the administrator in an account is tracked in the account's Event Log so that the Account Holder has a complete record of the administrator actions. Additionally, email notifications are sent to the account manager when the administrator makes changes to account or program data.

### **12.1 Inactivating an Account**

In the event submitted account data is found to be false or if the Account Holder is not following the rules stipulated by ART in the ART REGISTRY Terms of Use, in this document or as posted elsewhere by ART REGISTRY, the ART REGISTRY Administrator will notify the Account Holder about the incorrect data or misconduct. A process of either correcting the information or conduct will ensue between the ART REGISTRY Administrator and the Account Holder until the ART REGISTRY Administrator is satisfied that the information provided or Account Holder conduct meets ART Standards and requirements. The ART REGISTRY Administrator may choose to inactivate the Account Holder's account during or at any time from when the issue is identified to when it is resolved.

At any point in time, an Account holder may also provide a 30-day written notice of choosing to close their account. In the case of Transaction accounts any active Offset Credits will need to be transferred to another Account holder or else they will be cancelled in the closed account.

### **12.2 Terminating an Offset Program's Participation in the ART REGISTRY**

If a Program Developer wants to remove, or de-list, an offset program from the ART REGISTRY, they can do so by notifying the ART REGISTRY Administrator via email or phone.

ART will cancel any Offset Credits for any offsets that occur prior to the date of offset program termination. No Offset Credits will be issued for offsets that occur after the termination date. If the account to which the offset program is linked is also closed at the same time, Offset Credits will no longer be tracked in the Registry.

If the ART REGISTRY Administrator has cause to permanently inactivate the offset program participation in the ART REGISTRY, no Offset Credits will be created after the

date the offset program has been terminated. Cause for inactivation/termination is identified in the ART Terms of Use.

## 13 Glossary

**Account Holder:** An Account Holder is an organization that has established an Account within the ART REGISTRY.

**Activation Fee:** Offset Credits will be issued as “inactive” and not able to be transacted, retired or canceled until activated by the Account Holder.

**Active Sub-Account:** Active sub-accounts are holding places for active ART REGISTRY credits. These can be used by an organization to organize their active (not yet retired) credits.

**Active Credit:** An active Offset Credit is a credit that has not yet been retired or canceled. It is held in a default Active account or sub-account. Such Offset Credits may be transferred to another Account holder, to an active sub-account or retired.

**Additional Program Designation(s):** The ART REGISTRY allows for Offset Credits to be issued indicating potentially other program designations if they have been met. (e.g. HFLD)

**Annual Subscription Fee:** This fee may be applied to Transaction Account Holders upon their account approval and each year on the anniversary of the account approval date. An ART REGISTRY Fee schedule will be posted to the ART website prior to instituting any ART Registry Fees.

**Credit Transfer Fee:** Transfer fees may be charged on the first of each month for all accumulated confirmed transfers completed in the prior month. An ART REGISTRY Fee schedule will be posted to the ART website prior to instituting any ART Registry Fees.

**Issue or Issuance:** The creation of serialized Offset Credits equivalent to the number of verified GHG reductions or GHG removal enhancements for an offset program over a specified period of time. Issued offsets are delivered in the offset program account for transfer, retirement or cancellation.

**Offset Credit or Credit:** An ART REGISTRY verified emissions reduction

**Offset Program:** All equipment, materials, items, or actions that are directly related to or have an impact upon GHG reductions, program emissions, or GHG removal enhancements within the offset program boundary.

**Offset Program Participant:** The entity(ies) with legal authority to implement the offset program.

**Program ID:** When a program from the ART REGISTRY has been listed or registered, the ART REGISTRY Administrator creates a unique ART Program ID.

**Program Developer:** This account type has been assigned the Rights of Registration for a given offset program. This gives the designated Account Holder *full and sole*

management and authority over the transactions and activities related to the offset program within the ART REGISTRY.

**Programs Report:** This is a public listing of all offset programs which have been approved for listing by the ART Administrator. Program details and documentation will be accessible from this report.

**Retirement of Credits:** Retirement of Offset Credits is an action taken to permanently remove an Offset Credit from circulation within the ART REGISTRY system. Retirement may be initiated only by the ART REGISTRY Account Holder for Offset Credits in his/her own account(s). Retirement is effectuated by transferring Offset Credits into a Retirement sub-account.

**Retirement Sub-Account:** A Retirement sub-account is used as a repository for ART REGISTRY Offset Credits that the Account Holder wants to designate as retired and remove from circulation. Once an Offset Credit has been transferred into an ART REGISTRY Retirement Account, it cannot be transferred again to any other account.

**Transaction Account Holder:** This account will transfer and retire Offset Credits but will not submit programs to the ART REGISTRY.

**Validation/Verification Body (VVB):** A validator or verifier approved pursuant to the ART REGISTRY Standards.