

# Actions and Market Instruments Technical Working Group

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## Meeting # 2.02

### **GHG Protocol Secretariat team:**

Ralf Pfitzner, Alejandra Bosch, Yumzhana Daneeva, Kevin Kurkul, David Rich

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**February 25, 2026**

# Agenda

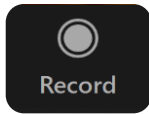
- Welcome & Housekeeping (10 min)
- AMI workplan (15 min)
- Quality and eligibility criteria (90 min)
- Next steps (5 mins)



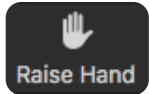
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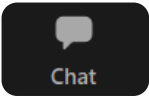




This meeting is recorded.



Please use the Raise Hand function to speak during the call.



You can also use the chat function in the main control.



Recording, slides, and meeting minutes will be shared after the call.

## Guidelines and Procedures

TWG members should **not disclose any confidential information** of their employers, related to products, contracts, strategy, financials, compliance, etc.

In TWG meetings, **Chatham House Rule** applies:

- “When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed.”

**Compliance and integrity** are key to maintaining the credibility of the GHG Protocol

- Specifically, all participants need to follow the **conflict-of-interest policy**
- **Anti-trust rules** have to be followed; please avoid any discussion of competitively sensitive topics\*

\* Such as pricing, discounts, resale, price maintenance or costs; bid strategies including bid rigging; group boycotts; allocation of customers or markets; output decisions; and future capacity additions or reductions

## AMI TWG Shared Values

- Always **be respectful**
- Take space, make space
- There are **no bad ideas or questions**
- **Be pragmatic** – balance perfect with actionable
- **Be open** to differing points of view and **curious** about all sides of a discussion
- **Keep integrity** at the heart of decision-making and consider real word impacts
- **Keep focus** on the long-term goal of developing an effective standard

## New TWG members

### ISO Representatives

**Primary experts** to join each GHGP TWG representing ISO WG4 (14064-1) and actively engage in standard development process

**Supporting experts** to assist primary experts with reviewing and drafting materials

Name	Organization	Role
Sanna Setterwall	South Pole	Primary
Xiaoxin Zhang	China National Institute of Standardization (CNIS)	Primary
Sit Nour Hassan Mohammed Hassan	Sudanese Standards and Metrology Organization (SSMO)	Primary
Mark Staples	Shell	Supporting
Zhi Xiang Wong	TÜV SÜD	Supporting
Puvaneswari Ramasamy	Global Tunikara Sdn Bhd	Supporting

Name	Role
Anne Grau	WG4 Convenor
Ibrahim Eryazici	WG4 Co-project leader
Romain Poivet	WG4 Co-project leader
Alexandre Oliveira	WG4 Secretariat

## Today's Objectives

1. Provide an update on the workplan for the 2026 calendar year
2. Review the analysis of quality criteria and eligibility criteria and refine considerations for the AMI Standard

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## GREENHOUSE GAS PROTOCOL

## **ISB decision and feedback on white paper / public consult process**

- Do you approve release of the AMI White Paper v3 for public comment?
  - Approved
- Do you approve the content of the survey questions, as presented, for use in the Request for Information?
  - Approved
- Do you support the inclusion of worked examples in the Request for Information materials, as presented?
  - Approved
- Do you agree to start the Request for Information in March 2026 for a 60-day period?
  - Pending (e-votes pending, discussion around 90 days instead of 60)

## Based on your inputs and internal considerations, we developed a tentative plan for our TWG meetings in 2026

Meeting	Date	Topic
2.01	Jan 28, 2026	Workplan, white paper, public consultation
<b>2.02</b>	<b>Feb 25, 2026</b>	<b>Quality and eligibility criteria</b>
2.03	Mar 25, 2026	Traceability
2.04	Apr 22, 2026	Statement 2 and 3 structure
2.05	May 20, 2026	Public consult feedback, case studies
2.06	Jun 17, 2026	Statement 4
2.07	Jul 15, 2026	Potential in-person meeting*
2.08	Sep 09, 2026	Revisiting key topics from in-person meeting
2.09	Oct 07, 2026	Plan for Standard drafting
2.10	Nov 04, 2026	TBD, key topics as necessary
2.11	Dec 02, 2026	TBD, key topics as necessary

## 2026 AMI workplan goals

- The goal of 2026 will be to have a draft of standards text prepared by the end of the calendar year
  - This draft will then move through governance approvals to set up a public consultation in 2027
  - Standards text refers to the list of “shall”, “should”, and “may” statements
- The final output of the workstream is expected to include guidance text (i.e. descriptive text with additional information on how to follow the standards text)
  - Guidance text will be developed alongside standards text during 2026, however it may not be finalized until after the standards text
  - The preferred format for these documents may be reevaluated during development

## Expectations for Q1 and Q2 TWG meetings

- In order to have standards text available by the end of 2026, a proposed structure and initial text will be used as the primary focus for the planned summer in-person meeting
  - The upcoming TWG meetings we will work through design elements for the AMI Standard
  - The Secretariat will use this feedback to begin initial drafting of standards and guidance text
- Q3 and Q4 of 2026 will be used to refine, expand, and improve the standards and guidance text
- To help facilitate this rapid pace, we expect to utilize subgroups and task forces to further develop content in parallel to the regular TWG meetings
  - We will follow up in the near future with the process for volunteering for these groups

## In-person plan – setting up for the standard

- Following the success of the November 2025 in-person meeting, we are targeting another in-person workshop this year prior to the summer holidays
  - We expect the location will be within the EU, with exact location to be determined
- The Secretariat will shortly circulate a survey for TWG members to assess availability in June and July

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## GREENHOUSE GAS PROTOCOL

## Pre-read: Goals of the discussion

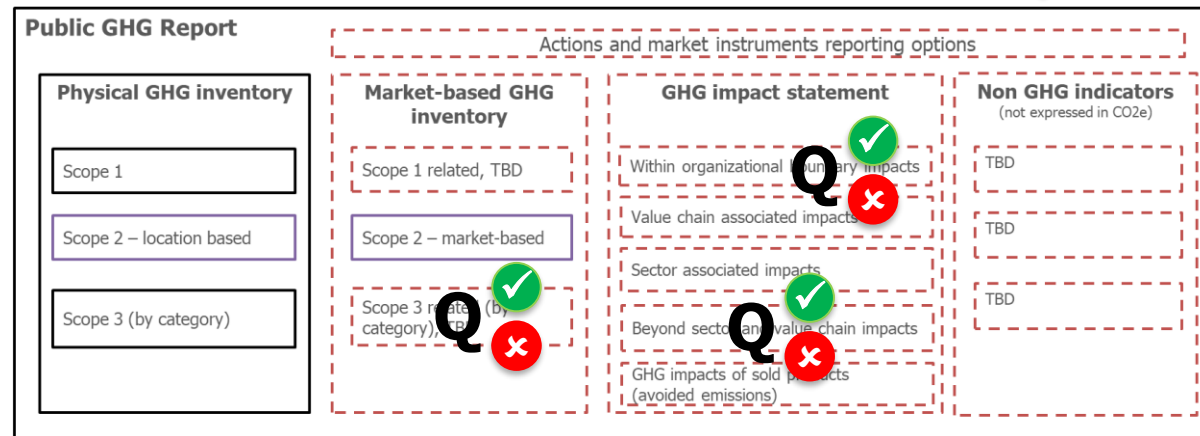
- Initiate discussion on quality and eligibility criteria, based on Deloitte analysis
- Get input on initial list of proposed quality and eligibility criteria and definitions
- Agree on process to further develop and build consensus on quality and eligibility criteria and guidance

Key questions in general:

1. Assuming AMI quality and eligibility criteria are an integral part of the AMI Standard, what granularity is required and to which extent can/should operationalization be left to third parties?
2. Should quality and eligibility be kept as separate categories (despite being connected) versus combining them into a single set of criteria?

# Quality and eligibility answer different questions

**Eligibility: in which statement does it go ?**

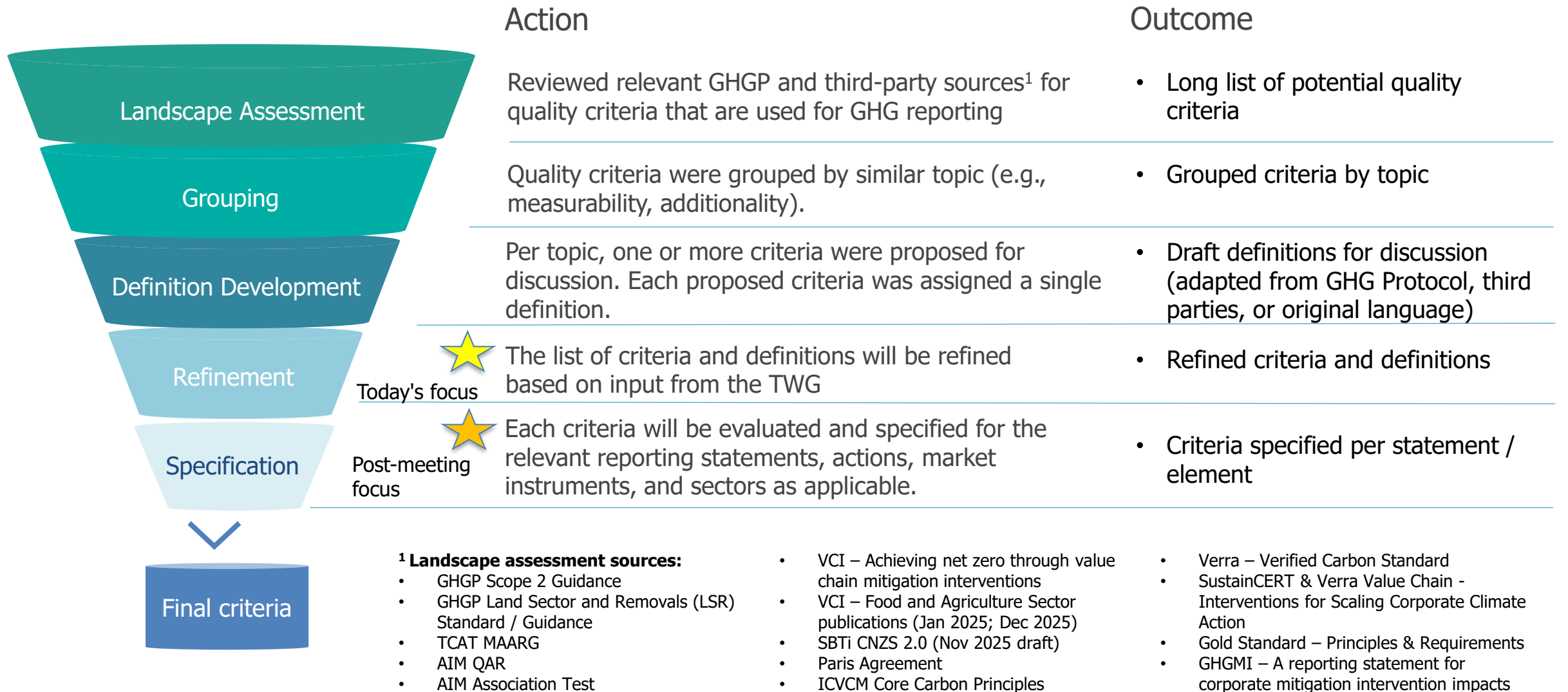


**Quality: what needs to be fulfilled to be allowed to report in a statement?**

## Pre-read: AMI Quality & Eligibility Criteria Introduction

- **Draft Definition of Eligibility Criteria:** A set of criteria that shall be met, often evaluated via a set of tests, to determine which of the 4 statements (reporting elements) should be used to report an action or market instrument.
- **Draft Definition of Quality Criteria:** A set of performance requirements that shall be met by a market instrument, action, and the related disclosures, to be included in AMI multi-statement accounting and reporting.
  - **Source:** The draft definition was informed by the GHGP Scope 2 guidance, new language was drafted for AMI to accommodate the broader scope of AMI, as well as the potential inclusion of requirements for both actions and disclosures to meet.
- Both eligibility criteria and quality criteria shall be met in order to report a given GHG impact in a GHG report.

# AMI Quality Criteria Development Process



## Quality and eligibility criteria versus traceability

- Assessment of traceability and chain of custody is an important aspect of assessing quality and eligibility criteria for actions and market instruments
- Traceability considerations may overlap with quality criteria and eligibility criteria, however this conversation will be explored within the March TWG
- While these topics may appear together in the final standard, the TWG conversations will be bifurcated for the moment to allow for adequate time for exploration of each

## Pre-read: Quality criteria options (1/3)

Source Key	GHGP	3 <sup>rd</sup> party Standard	Major Modification
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Topic	Quality Criteria Options	Rationale for Options	Source
<b>Measurability</b>	<p><b>Measurability (GHG):</b> All intervention records shall convey the GHG emission rate attribute or impact associated with the action. (GHGP Scope 2 Guidance)</p>	Adapted language from the GHGP Scope 2 Guidance definition of measurability, and broadened the definition for applicability to all market instruments.	GHGP Scope 2 Guidance
<b>Additionality</b>	<p><b>Financial and regulatory additionality:</b> The action shall “reduce emissions or increase removals relative to the amount of emissions or removals that would have occurred without the incentives provided by the [market instrument]” and beyond the amount of emissions or removals that occurred under existing regulations. (GHGP LSRG) Updated for LSR Guidance (not yet published): “The intervention (e.g., project or activity) results in emission reductions or removals increases that would not have occurred in the absence of the incentives provided by the credit. In the context of the Paris Agreement this means that the intervention must be in regulatory surplus (i.e., not required by existing law, regulation, or legally binding mandate) and demonstrate that it would not have occurred under a business-as-usual scenario due to demonstrable financial, technological, or institutional barriers.”</p>	Adapted the GHGP LSRG definition for additionality to be consistent with AMI terminology and to add the regulatory additionality concept.	GHGP LSRG (forthcoming)
<b>Right to Claim</b>	<p><b>Unique issuance:</b> All market instruments shall be issued to represent the GHG reductions or removals associated with a unique action. (GHGP Scope 2 Guidance; LSRG)</p>	The concept is adapted from the GHGP Scope 2 Guidance and the GHGP LSRG.	GHGP Scope 2 Guidance & LSRG (forthcoming)
	<p><b>Unique claiming / unique right to report:</b> All market instruments shall “be tracked and redeemed, retired, or canceled by or on behalf of the reporting entity.” (GHGP Scope 2 Guidance)</p>	Adapted the GHGP Scope 2 Guidance definition.	GHGP Scope 2 Guidance
	<p><b>Appropriate co-claiming of market instruments (in statement 2):</b> “Companies operating in different value chain layers (one company per layer) may co-claim [the emissions profile of a market instrument] in cases where the emissions from the related (sub)component would typically be reported in each of the value chain layers.” (AIM QAR)</p>	AIM has the only existing definition that specifies where it may be appropriate for multiple companies to co-claim. Therefore, the AIM definition is adapted, pending the decision if whether co-claiming of certain market instruments is allowed under the AMI standard.	AIM
<b>No Double Counting</b>	<p><b>No Double Counting:</b> The outcome of an action or market instrument (in GHG emissions) shall not be double counted within a statement.</p>	Original language intended to provide a generic statement that is open to further define as the AMI TWG determines rules for claims between statements.	Major Modification

## Pre-read: Quality criteria options (2/3)

Source Key	GHGP	3 <sup>rd</sup> party Standard	Major Modification
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Topic	Quality Criteria Options	Rationale for Options	Source
Measurement, Reporting, and Verification (MRV)	<b>Monitoring:</b> Actions shall be “monitored and quantified ex-post based on accurate and precise measurement, sampling and quantification protocols where data are monitored throughout the crediting period.” (GHGP LSRG)	Adapted the GHGP LSRG definition.	GHGP LSRG (forthcoming)
	<b>Intervention record and system of record:</b> The details of an action shall be conveyed transparently in an intervention record to ensure that GHG impacts can be identified securely and unambiguously. Market instruments may be conveyed in a system of record such as a carbon registry.	Original language that is adapted from the AIM system of record and intervention record criteria and tailored to AMI with broad applicability for actions and market instruments.	Major Modification
	<b>Independent validation and verification:</b> Actions shall be “validated and verified in accordance with international best practices, either according to nationally accepted third-party validation and verification procedures or to a [limited] level of assurance by an independent third-party validator and verifier through the [relevant] GHG program/standard.” (GHGP LSRG)	Adapted the GHGP LSRG definition. Modified a term to clarify that limited assurance is the relevant level of assurance to be specified in AMI, and another term for a clearer reference to third-party guidance.	GHGP LSRG (forthcoming)
	<b>Transparency and disclosure:</b> “Disclosure of the underlying activity type, methodology, key assumptions, uncertainty ranges, monitoring period, and the specific mitigation outcome delivered (emission reductions, carbon removals, or sink protection/enhancement, or mixed if there is no breakdown of outcomes)” shall be provided. (SBTi CNZS 2.0)	Adapted the SBTi definition.	SBTi CNZS 2.0
Permanence	<b>Permanence:</b> Actions shall “ensure the longevity of a carbon pool and the stability of its stocks over time (such as 100 years or other time period defined by [a relevant standard or] program) and have mechanisms in place to monitor and compensate for any reversals or emissions from the stored carbon.” (GHGP LSRG)	Adapted the GHGP LSRG definition. Modified the term in brackets for a clearer reference to third-party guidance.	GHGP LSRG (forthcoming)
Leakage	<b>Leakage mitigation:</b> Actions shall “mitigate the risk of displacing impacts elsewhere and account for any increase in GHG emissions or decrease in GHG removals outside of the [accounting] boundary that result from the intervention.” (GHGP LSRG)	Adapted the GHGP LSRG definition. Modified the term in brackets from “project” to “accounting”, because not all actions are considered projects.	GHGP LSRG (forthcoming)

# Pre-read: Quality criteria options (3/3)

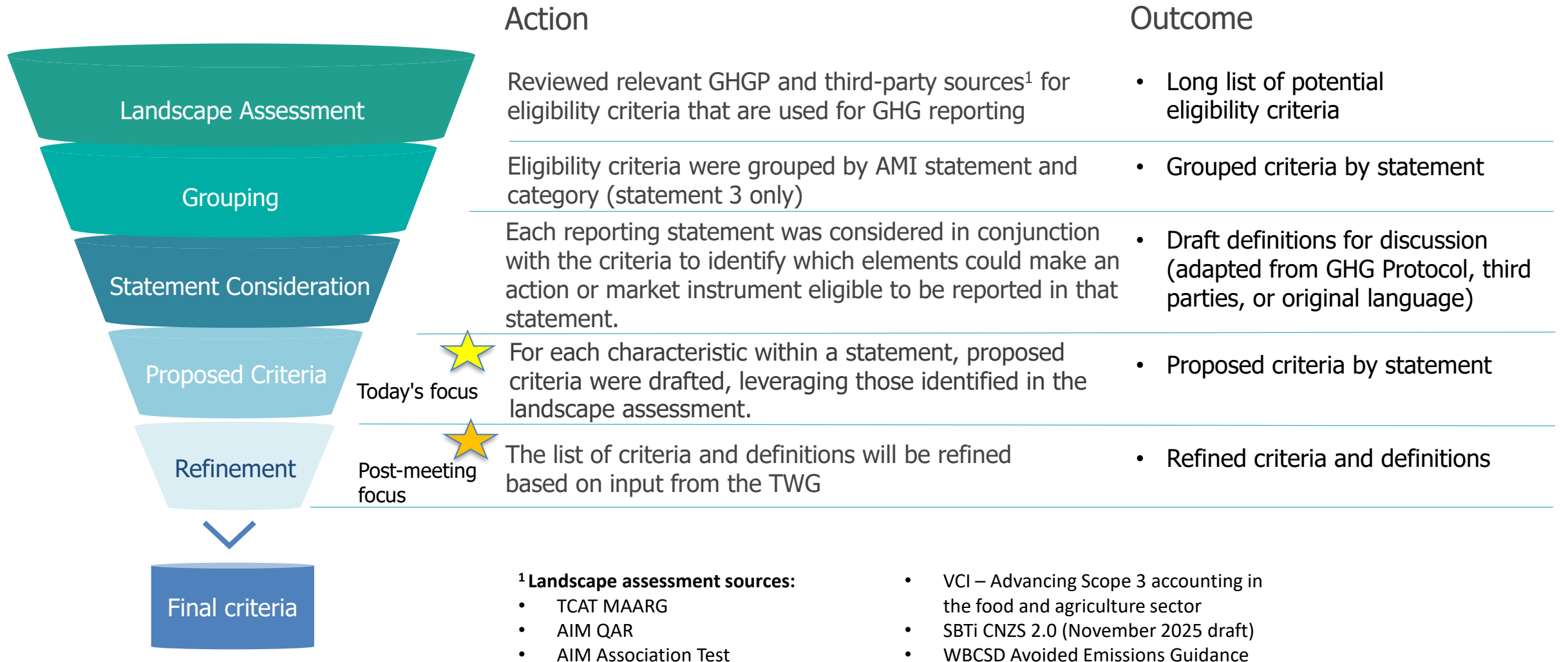
<b>Source Key</b>	GHGP	3 <sup>rd</sup> party Standard	Major Modification
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Topic	Quality Criteria Options	Rationale for Options	Source
<b>Governance</b>	<p><b>GHG program governance:</b> Market instruments shall be issued through a system “with a clearly defined and transparent governance structure, including published rules and procedures, accreditation procedures for third-party auditors, and stakeholder consultation procedures for the development or refinement of program requirements and as part of the project approval process, with established grievance and input mechanisms to address complaints about projects after implementation.” (GHGP LSRG)</p>	Adapted the GHGP LSRG definition.	GHGP LSRG (forthcoming)
<b>Sustainable Development Benefits and Safeguards</b>	<p><b>Sustainable development benefits and safeguards:</b> Actions shall “adhere to social, economic, ecological and environmental safeguards while delivering positive sustainable development impacts. [Actions] need to comply with applicable legal requirements, be free of human rights violations, respect the rights of indigenous peoples and local communities and be gender sensitive.” (GHGP LSRG)</p>	Adapted a segment of the GHGP LSRG definition for no net harm. Modified one term in brackets for consistency with AMI.	GHGP LSRG (forthcoming)
<b>Temporal Considerations</b>	<p><b>Vintage:</b> All market instruments shall “be issued and redeemed as close as possible to the period [at which the action occurred for] which the instrument is applied.” (GHGP Scope 2 Guidance)</p>	Adapted the GHGP Scope 2 Guidance definition. Modified terms in brackets for consistency with AMI language.	GHGP Scope 2 Guidance
	<p><b>Ex-post:</b> Market instruments shall convey GHG emissions impacts ex-post, however, other actions such as avoided emissions may include forward-looking impacts.</p>	Original language developed to reflect SBTi and AIM ex-post requirements but support the broader scope of the AMI standard by including avoided emissions.	Major Modification
<b>Geographic Considerations</b>	<p><b>Relative geography:</b> Market instruments shall be “sourced from the same market or relative geography in which the reporting entity’s [emissions sources] are located and to which the [claim] is applied.” (GHGP Scope 2 Guidance)</p>	Adapted the GHGP Scope 2 Guidance definition.	GHGP Scope 2 Guidance
<b>Contribution to Net Zero</b>	<p><b>Aligned with net zero transition and 1.5°C:</b> “The [action] shall avoid locking-in levels of GHG emissions, technologies or carbon-intensive practices that are incompatible with the objective of achieving net zero GHG emissions by mid-century.” (ICVCM)</p>	ICVCM is the only definition on contribution to net zero included in the landscape assessment. Therefore, it was adapted to apply to the AMI standard.	ICVCM
<b>Credible Baselines</b>	<p><b>Credible Baseline:</b> When market mechanisms convey GHG impacts, “GHG reductions or removals [shall be] quantified relative to a realistic, defensible and conservative estimate of GHG reductions or removals occurring in the baseline scenario or performance standard. With respect to removals, a credible baseline may be zero if no removals were likely to occur in the absence of the intervention. In the context of the Paris Agreement, baselines must be set conservatively below business-as-usual, taking into account national circumstances and policies (including NDCs), and must be periodically reassessed and updated (i.e., dynamic baselining) to reflect changing national, regional, or sectoral conditions.” (GHGP LSRG)</p>	Adapted the GHGP LSRG definition.	GHGP LSRG (forthcoming)

## Quality criteria – discussion questions

1. Do the (working) definitions of the criteria make sense?
2. Should any of the criteria be excluded in general (for all statements/instruments)?
3. Is any important criterion missing?
4. How should the AMI standard apply criteria that govern the market instrument or action (e.g., unique issuance for an instrument) versus govern the reporting company's disclosure (e.g., no double counting within an inventory report by the reporting company)?

# AMI Eligibility Criteria Development Process



## Eligibility Criteria Options – Statements 1 and 2

Statement 1		
Topic	Proposed Criteria	Reference for evaluating whether criteria is met
Attributional accounting	The outcomes of actions and market instruments shall be quantified using attributional accounting.	TCAT Accounting Expression Criteria: Emission Profiles (EPs)
Physical delivery / traceability	The action or market instrument is associated with a product, good, or service that the reporting company has physically received.	TCAT Physical Delivery Test
		VCI Physical Traceability [From "Advancing Scope 3 accounting in the food and agriculture sector"]

Statement 2		
Topic	Proposed Criteria	Reference for evaluating whether criteria is met
Attributional accounting	The outcomes of actions and market instruments shall be quantified using attributional accounting.	TCAT Accounting Expression Criteria: Emission Profiles (EPs)
Physical inventory association	The market instrument shall be directly related to an emission source in the physical inventory.	AIM Association Test: Basic Association Test & Further Association Test (known supplier or customer method) TCAT Inventory Alignment Test: criteria 1-3
	The market instrument shall be located within the same sourcing or use region as the emission source in the physical inventory.	AIM Association Test: Further Association Test (sourcing and use region method) SBTi Activity Pool [references forthcoming VCI paper]
	The quantity of the activity represented by the market instrument shall not exceed the quantity of the emission source that is in the physical inventory.	AIM Association Test: Appendix C, criteria 2 TCAT Inventory Alignment Test: criteria 4

# Eligibility Criteria Options – Statement 3

Statement 3			
Substructure	Topic	Proposed Criteria	Reference for evaluating whether criteria is met
All	Consequential accounting	The outcomes of actions and market instruments shall be quantified using consequential accounting.	TCAT Accounting Expression Criteria: Emission Reduction/Removal Units (ERUs)
Within Organizational Boundary Impacts	Organizational boundary association	The action shall be physically traced to an emission source in the reporting company's physical scope 1 inventory.	The reporting company's physical Scope 1 GHG inventory.
Value Chain Associated Impacts	Physical inventory association	The action or market instrument shall be directly related to an emission source in the physical inventory (i.e., same category of activity, impact in same units of measurement, EF lifecycle boundary).	AIM Association Test: Basic Association Test & Further Association Test (known supplier or customer method) TCAT Inventory Alignment Test: criteria 1-3
		The action or market instrument shall be located within the same sourcing or use region as the emission source in the physical inventory.	AIM Association Test: Further Association Test (sourcing and use region method) SBTi Activity Pool [references forthcoming VCI paper]
		The quantity of the activity represented by the action or market instrument shall not exceed the quantity of the emission source that is in the physical inventory.	AIM Association Test: Appendix C, criteria 2 TCAT Inventory Alignment Test: criteria 4
Sector Associated Impacts	Sector association	The product, good, or service represented by the action or market instrument shall be economically or physically linked to an emission source in the physical inventory.	TCAT Sector Association Test
Beyond Value Chain and Sector (Global) Impacts	Global association	The action or market instrument shall not meet the criteria for value chain or sector associated impacts.	TCAT Sector Association Test
GHG Impacts of Sold Products	Avoided emissions	Avoided emissions claims shall represent the difference in systemwide emissions from the use of a sold product and a reference scenario.	WBCSD Guidance on Avoided Emissions
		The company has a climate strategy with emission reduction targets that are aligned (or in the process of alignment) with climate science and can be proven through existing frameworks.	WBCSD Guidance on Avoided Emissions - Eligibility Gate 1
		The solution achieves measurable and significant GHG emissions reductions compared to a reference scenario, and these reductions are the direct result of the solution.	WBCSD Guidance on Avoided Emissions - Eligibility Gate 3

## Eligibility criteria – discussion questions

1. What parts of the draft definition of eligibility criteria are most clear and useful for AMI, and what may require additional clarification?
2. Are there any eligibility criteria that you would add, remove, or combine?
3. How would a different sub-structure of statement 3 affect eligibility criteria?

## Next steps for quality and eligibility criteria

- The Secretariat will use TWG feedback to further specify each criteria for the relevant reporting statements, actions, market instruments, and sectors as applicable.
- Based on the content of TWG feedback, the Secretariat will decide on the most appropriate next step, which may include:
  - An updated version of materials and a survey to collect and consolidate TWG feedback towards a pre-final version
  - An initiation of a subgroup to further explore the topics
  - Drafting of proposed standards language to be reviewed for the in-person workshop

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- **Next steps (5 mins)**



## GREENHOUSE GAS PROTOCOL

## Next Steps

### Asks for TWG Members

- Review pre-read material in advance of the next TWG meeting

### Next Meeting Dates

- **TWG meeting**
  - March 25<sup>th</sup>

**Thank you!**

## Contact information

**Ralf Pfitzner** [consultant-pfitzner@wbcsd.org](mailto:consultant-pfitzner@wbcsd.org)

**Alejandra Bosch** [alejandra.bosch@wri.org](mailto:alejandra.bosch@wri.org)

**Yumzhana Daneeva** [daneeva@wbcsd.org](mailto:daneeva@wbcsd.org)

**Kevin Kurkul** [kevin.kurkul@wri.org](mailto:kevin.kurkul@wri.org)

**David Rich** [david.rich@wri.org](mailto:david.rich@wri.org)

**AMI Secretariat** [AMIGHGP@wri.org](mailto:AMIGHGP@wri.org)

