



**FOR IMMEDIATE RELEASE**

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## **Major NGOs Unveil Updated Guidance for Companies Navigating Tropical Forest Carbon Credit Market**

### ***Recommendations Detail How Best to Differentiate Investment Opportunities***

**Mérida, Mexico** — Today, eight major environmental nonprofits and Indigenous Peoples organizations released comprehensive, step-by-step counsel for companies to follow when investing in tropical forest carbon credits to fight climate change. The new guidance is included in the second version of the [Tropical Forest Credit Integrity \(TFCI\) Guide](#), which was first issued in May 2022. The updated guide was released at the [Annual Meeting of the Governors' Climate & Forests Task Force](#), hosted this year by the government of Yucatán, Mexico.

The eight organizations behind the TFCI Guide are:

- COICA - Coordinator of the Indigenous Organizations of the Amazon Basin
- Conservation International
- Environmental Defense Fund
- IPAM - Amazon Environmental Research Institute
- The Nature Conservancy
- Wildlife Conservation Society
- World Resources Institute
- WWF

Companies have a critical role to play in providing the finance necessary to keep tropical forests standing and achieve impact at scale. As part of their climate mitigation strategies, their investments should be a supplement — not an alternative — to deep decarbonization within their operations and supply chains.

One option is investing in the voluntary market for tropical forest carbon credits. Combined with companies' emissions reductions and complementary actions, the voluntary market can play an important part in helping to limit global warming to 1.5 degrees Celsius.

The TFCI Guide is designed to assist decision-makers and teams responsible for developing and implementing corporate climate mitigation and net-zero strategies to navigate the tropical forest carbon credit marketplace with clear purpose and high integrity.

The TFCI Guide outlines four detailed steps to help companies implement the guide's recommendations:

1. Planning a tropical forest credit portfolio to align with global needs.
2. Building a portfolio with purchases that drive demand for high-quality jurisdictional-scale crediting.
3. Conducting due diligence to ensure high-quality credits.
4. Following up with complementary actions and staying attuned to new developments.

Made possible by a grant from the Bezos Earth Fund, the TFCI Guide is the result of an 18-month collaboration and consensus among the eight organizations in consultation with diverse stakeholders from around the world.

In the face of growing demand for carbon credits in the voluntary market, it is vital to provide guidance on high-quality carbon credits to ensure that future investment is directed to where it will have the greatest impact. An essential component is respect for Indigenous Peoples and local communities (IPLCs) who must be fully involved in the development of crediting program activities. Crediting and nonmarket-based activities must ensure IPLCs' full and effective participation from inception and provide them with equitable distribution of the benefits and revenue.

**Harol Rincón Ipuchima, Coordinator of Climate Change and Biodiversity, COICA-Coordinator of Indigenous Organizations of the Amazon Basin** said: "The full and effective participation and the recognition of rights of Indigenous Peoples and Local Communities (IPLCs) during all processes is vital for the conservation of forests and the mitigation of climate change. The TFCI Guide not only outlines guidelines on high-quality investments in carbon credits but provides a framework on the full participation for IPLCs to ensure we have a seat at the table. The TFCI Guide recognizes IPLCs as partners and rightsholders, not only beneficiaries throughout the process mainly seeking a fair and equitable distribution of benefits, which is why The Coordinator of the Indigenous Organizations of the Amazon Basin (COICA) is proud to be part of the authoring team."

**Emily Nyrop, Conservation International's Vice President, Climate Change**, said: "For years, companies have been raising their ambitions for a net zero, nature-positive future, but now is the time to turn those commitments into action. This updated TFCI Guide provides the direction companies need to do just that. It points companies toward high-integrity carbon credits and helps ensure that corporate use of those carbon credits aligns with real, measurable progress and impact for both the climate and communities. This is also a consensus document – it shows eight of the world's leading environmental and Indigenous peoples organizations

united on the importance of the voluntary carbon market and on what high-quality, high-integrity investments should look like.”

**Mark Morage, Vice President of Natural Climate Solutions at Environmental Defense Fund, said:** “The world’s tropical forests are under increasing threat and now is the time for the private sector to invest heavily in saving them so we can avoid the worst impacts of climate change. One key tool in the toolbox for companies to do this is through purchasing high-quality carbon credits, which can unlock billions for forest conservation. Our eight groups came together last year to help companies identify key principles for high quality tropical forest credits, including respect for the rights of Indigenous Peoples and local communities, who must be part of decision-making processes, as well as ensuring resources are allocated on the ground where they’re needed most. Our new roadmap now provides detailed, practical guidance for companies to implement these principles, so buyers know their purchases are sound. With our guidance, companies can have high confidence that their financing contributions will help mitigate climate change by halting tropical deforestation.”

**Paulo Moutinho, Interim Executive Director of the Amazon Environmental Research Institute (IPAM), said:** “Humanity has established a common goal: Combat the climate crisis and maintain the habitability of the planet. The efforts need to be multiple and involve various sectors and governments. It is a global and collective mission. Part of this fight is to reduce the deforestation of tropical forests, especially in the Amazon. Among these efforts is the construction of a carbon market that is responsible and concerned with the supply of carbon with integrity and good quality. This guide is an important tool for companies interested in buying carbon to differentiate between those with the greatest capacity to conserve forests and benefit indigenous peoples, local communities, women, and underserved communities. Stimulating conscious demand will strengthen jurisdictional REDD+ initiatives, which have great potential to generate high-integrity carbon.”

**Matthew Arnold, Global Head of Impact Finance and Markets, The Nature Conservancy, said:** “Addressing the climate crisis requires immediate corporate action and a commitment to continued improvement of both the scale and impact of climate solutions. This is especially true for the protection of tropical forests through voluntary carbon markets, which have faced increased scrutiny as they have begun to scale. There still is immense potential to harness private sector finance in a way that empowers Indigenous Peoples and local communities, while bolstering corporate actions to a net-zero future. The TFCI guidance serves as a basis for future and continued improvement in this space.”

**Todd Stevens, Executive Director of Markets, Wildlife Conservation Society, said:** “WCS is encouraged by the outcomes of this guidance and the implications for forest conservation. We believe it will be useful for companies to see how high-quality projects and jurisdictional programs can be mutually reinforcing in helping to deliver the significant climate mitigation action needed to meet our Paris Agreement goals and support corporate net zero commitments.”

**Frances Seymour, Distinguished Senior Fellow, World Resources Institute, said:** “With a growing number of corporate climate commitments and increased demand for carbon credits, the need for clear guidance on what constitutes a high-quality forest carbon credit is higher than ever. WRI is pleased to help produce this guide, which offers corporate sustainability managers with the guidance they need to develop a tropical forest carbon credit portfolio that prioritizes high-quality emissions reductions credits and incentivizes a rapid transition to jurisdictional-scale accounting and crediting. By following the steps in the TFCI Implementation Guidance, companies can participate in the voluntary carbon market for tropical forest carbon credits with a high degree of integrity and confidence and contribute to the global goal of halting deforestation by 2030.”

**Fran Raymond Price, Lead, WWF Global Forest Practice, said:** “We cannot overstate the urgent need for corporate action and leadership to protect forests and address climate change. Leadership starts at home, focusing first on a company’s footprint and deep decarbonization in line with a science-based target, augmented by high-integrity, high-impact investments in nature-based solutions. The carbon market must continue to improve and develop. And although it is not a stand-alone solution, if used appropriately, the market can increase support for transformative interventions at scale — as the TFCI Guide suggests — to deliver tangible benefits for people, nature and climate.”

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## **Notes to Editors**

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## **About COICA-Coordinator of Indigenous Organizations of the Amazon Basin**

The Coordinator of Indigenous Organizations of the Amazon Basin (COICA) is an indigenous organization of international convergence that orients its efforts to the promotion, protection and security of indigenous peoples and territories through the defense of their ways of life, principles and social, spiritual and cultural values. Our preexistence is framed in the defense of life and of the Amazon to continue as a seed on earth and conserve forests for a living planet that ensures the continuity of our present and future generations. Learn more here: <https://coicamazonia.org/>

## **About Conservation International**

Conservation International works to protect the critical benefits that nature provides to people. Through science, partnerships and fieldwork, Conservation International is driving innovation and investments in nature-based solutions to the climate crisis, supporting protections for critical habitats, and fostering economic development that is grounded in the conservation of nature. Conservation International works in 30 countries around the world, empowering societies at all levels to create a cleaner, healthier and more sustainable planet. Follow Conservation International's work on [Conservation News](#), [Facebook](#), [Twitter](#), [Instagram](#) and [YouTube](#).

### **About Environmental Defense Fund**

One of the world's leading international nonprofit organizations, Environmental Defense Fund ([edf.org](http://edf.org)) creates transformational solutions to the most serious environmental problems. To do so, EDF links science, economics, law, and innovative private-sector partnerships. With more than 3 million members and activists and offices in the United States, China, Mexico, Indonesia and the European Union, EDF's scientists, economists, attorneys and policy experts are working in 28 countries to turn our solutions into action. Connect with us on Twitter [@EnvDefenseFund](https://twitter.com/EnvDefenseFund)

### **About Amazon Environmental Research Institute (IPAM)**

The Instituto de Pesquisa Ambiental da Amazônia (IPAM) [Amazon Environmental Research Institute] is a scientific, non-governmental, non-partisan and non-profit organization that has worked for the sustainable development of the Amazon since 1995. Our purpose is to consolidate the Amazonian tropical development model by 2035, by producing knowledge, implementing local initiatives and directing public policies, in a way that influences economic development, social equality, and environmental preservation. Learn more here: <https://ipam.org.br/en/>

### **About The Nature Conservancy**

The Nature Conservancy is a global environmental nonprofit working to create a world where people and nature can thrive. Founded in the U.S. through grassroots action in 1951, The Nature Conservancy has grown to become one of the most effective and wide-reaching environmental organizations in the world. Thanks to more than a million members and the dedicated efforts of our diverse staff and over 400 scientists, we impact conservation in 75 countries and territories: 37 by direct conservation impact and 38 through partners. Learn more here: <https://www.nature.org/en-us/>

### **About Wildlife Conservation Society**

WCS's goal is to conserve the world's largest wild places in 14 priority regions, home to more than 50% of the world's biodiversity. This is outlined in our 2020 strategy, which positions WCS to maintain its historic focus on the protection of species while developing an ambitious plan to engage with a rapidly changing world. The challenges are greater than ever, but with the focus, dedication, and passion of a committed staff - combined with a unique mixture of field, zoo, and aquarium expertise - WCS will continue to set the bar for science, conservation action, and education that has driven our success in protecting wildlife and wild places for over a century. We hold ourselves to the highest standards adhering to core values of respect, accountability and transparency, innovation, diversity and inclusion, collaboration, and integrity. Learn more here: <https://www.wcs.org/>

### **About World Resources Institute**

World Resources Institute (WRI) is a global research organization that spans more than 60 countries, with international offices in Brazil, China, India, Indonesia, Mexico and the United States, regional offices in Ethiopia (for Africa) and the Netherlands (for Europe), and program

offices in the Democratic Republic of Congo, Turkey and the United Kingdom. Our more than 1,600 experts and staff turn big ideas into action at the nexus of environment, economic opportunity and human well-being. More information at [www.wri.org](http://www.wri.org) or on Twitter @WorldResources.

### **About WWF**

WWF is an independent conservation organization, with over 30 million followers and a global network active in nearly 100 countries. Our mission is to stop the degradation of the planet's natural environment and to build a future in which people live in harmony with nature, by conserving the world's biological diversity, ensuring that the use of renewable natural resources is sustainable, and promoting the reduction of pollution and wasteful consumption. Visit [panda.org/news](http://panda.org/news) for the latest news and media resources; follow us on Twitter @WWF\_media.

### **About Bezos Earth Fund**

The Bezos Earth Fund is Jeff Bezos' \$10 billion personal commitment to fund scientists, activists, NGOs and others to help drive climate and nature solutions. By allocating funds creatively, wisely and boldly, the Bezos Earth Fund has the potential for transformative influence in this decisive decade. Funds will be fully allocated by 2030 — the date by which the United Nations Sustainable Development Goals must be achieved. <https://www.bezosearthfund.org/>

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