

## Important changes to fees for project registration, document reviews, and issuances

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We're making some changes to the fees charged by the Plan Vivo Foundation (PVF) for core services. These changes will apply from 1<sup>st</sup> May 2017. This document explains what these changes are and how they may affect you.

### A fairer fee structure for all

Our fees for reviewing project documentation (PIN, PDD, TS, Validation, Verification, Updates) are increasing slightly to better reflect the costs and work implicit in performing such reviews. Notably, a registration fee will now be charged upon coordination of the validation visit, typically after approval of the Project Design Document (PDD). This registration fee will vary slightly in each case, but will be set according to predicted annual issuance volume and capped at a maximum of \$4,000 (equivalent to issuance fees for 10,000 PVCs).

Importantly, the registration fee counts as a credit against the first issuance fees, and will thus have **no net financial impact on projects** that proceed to implementation. In exceptional cases, such as with grass roots organisations with limited resources, this fee may be waived by PVF, subject to a clear business plan being in place. The table below shows the new fee structure, effective 1<sup>st</sup> May 2017:

Task	\$USD Fee (+ VAT where applicable)
PIN Review	\$750
PDD Review Including 1 Tech Spec.	\$1800
Additional Tech Spec Reviews	\$800 each
PDD / Tech Spec Updates	\$0-500 each <sup>i</sup>
Validation Coordination & Report Review	\$1000
Annual Report Review	\$0 <sup>ii</sup>
Registration	\$1,000-4,000 per project <sup>iii</sup>

<sup>i</sup> Minor updates are free. Updates requiring document revision by PVF Secretariat staff are charged at \$500 each. Where updates require additional external reviews, an appropriate fee to cover costs should be negotiated in advance with PVF.

<sup>ii</sup> For projects that do not plan to issue Plan Vivo Certificates, an appropriate fee to cover administration costs should be negotiated in advance.

<sup>iii</sup> A **non-refundable fee** set at an amount equal to fee charged for the first issuance of Plan Vivo Certificates (PVC). For projects that do not plan to issue PVCs (e.g. adaptation projects), please contact the Foundation to agree an appropriate rate relative to project size and resources.

### Issuance fees reduced for larger issuances

To reward rather than penalise projects that issue larger volumes of PVCs, we're introducing a new scalable issuance fee. This provides a discount of 12.5% for all PVCs issued in excess of 50,000 p.a.

Issuance Volume Band	\$USD Fee per PVC <sup>iv</sup>
1-49,999 PVC p.a.	\$0.40
50,000+ PVC p.a.	\$0.35

<sup>iv</sup> Reserve (buffer) credits are issued free of charge and do not count towards these volumes.

To avoid added complications for projects, all activity related to the setting up and use of Markit Environmental Registry accounts (our current provider) will continue to be wrapped into this issuance fee. This includes all certificate issuances, transfers and any retirements made by project coordinators transacting solely PVCs.

In cases where organisations transact additional types of credits (VERs or similar) on Markit, e.g. those originating from another Certification Standard, additional registry fees will likely apply and would need to be discussed with Markit, the registry provider, directly.

### **Why are we making these changes?**

At PVF we believe in working in partnership with each other. That means offering services that are in everybody's interests. As market conditions change, it's important that we review our rates to make sure they're sustainable for us, and right for our projects. This means we can continue to support those projects that most need a helping hand, truly benefitting the communities that depend on them.

We're proud to continue to offer the most competitive rates for our land use and forestry certification scheme, while providing a space for emblematic and innovative projects to truly shine.

### **If already registered, do these changes apply?**

For projects registered since February 2014, and those grandfathered under previous versions of the Standard, this new fee structure will apply only to issuance fees and project documentation updates. Where projects intend to submit Annual Reports without any associated issuance of PVCs, it is important to discuss this with the Foundation in advance and to agree a suitable fee to cover the costs of such reviews. With respect to issuance fees, these apply to all projects.

### **What do you need to do?**

If you're happy with these changes, you don't need to do anything. The new rates and changes to the Terms and Conditions of your contract with Plan Vivo Foundation, as per Schedule One of the MOU, will start from 1<sup>st</sup> May 2017. Of course, you also have the option to suspend or cancel registration if any of these changes are not deemed acceptable.

If you'd like to find out more about these changes or speak to us about any related aspects, please contact the Secretariat team or visit [www.planvivo.org](http://www.planvivo.org). We'll be happy to help.

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