

REGISTRY SUBSCRIPTION

Subscription to eCO₂care VER Registry occurs at the end of RINA certification procedure and it is economically regulated directly by CE.Si.S.P..

Projects need to be held by a subscribed User Account in order to be registered. Fees are proportional to VER generated by each project according to a public price list.

The account creation fee, necessary for users and traders, is valid for an unlimited period as long as a residual credit, coming from one or more projects, persists.

There are no transactions fees for an unlimited transaction numbers.

Any information about the registry, the registration procedure, terms of use, fees, can be found at www.eco2care.org or requested by email to registry@eco2care.org

FURTHER INFORMATION:

CE.Si.S.P. - CENTRE FOR THE DEVELOPMENT OF PRODUCT SUSTAINABILITY

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ADMINISTRATIVE DATA:

Centro per lo Sviluppo della Sostenibilità dei Prodotti - CE.Si.S.P.

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CE.Si.S.P. PROFILE

CE.Si.S.P. is an interuniversity Centre for the Development of Product Sustainability, coming from the interaction among different specialised abilities, Academic Seats and Advanced Research Centres. The constituent universities are: University of Genoa (Administrative seat), Polytechnic of Turin, Sant'Anna Advanced School of Pisa, Italy. CE.Si.S.P. research centre is deeply interdisciplinary and consists of academic professors, academic research fellows and PhD engineers, experts and stakeholders. CE.Si.S.P. activities start in 2006 through the joint of different specialised abilities of the constituent universities in the field of carbon strategy and management, sustainable development and Eco-design with a considerable experience in research, companies support and education programs.

INSPIRING PRINCIPLES

The creation of an Interuniversity Centre for the Development of Products Sustainability comes from various requirements:

- Interaction among different specialised abilities, Academic Seats, Advanced Research Centres.
- Promotion of scientific activities, technological activities, didactic activities.
- Creation of a qualified partner for the development of international projects supporting a scientific and technological really innovative research.
- Guarantee of high training, specifically oriented in the sector of products sustainability.
- The need of settling excellence pole for an innovative research.

TASKS AND OBJECTIVES

Exclusive tasks of the Centre are: research, training and scientific collaboration in the product sustainability sector; particularly:

- Promoting and e coordinating research methodological activities and applied to the following fields:
 - Carbon Management and Trading
 - LCA (Life Cycle Assessment) and EPD (Environmental Product Declaration)
 - Integrated Product Policies and Eco-design
 - Sustainability Innovation and Marketing
- Promoting activities targeting to forming researchers in this sector supporting information and knowledge trade through collaboration with others Institutes and University Departments, with national and international research bodies
- Promoting potential external diffusion of the acknowledgment of the Centre with scientific spreading actions, meetings, workshops, symposiums, schools and collaborations in research and development activities
- Carrying out scientific support and research activities towards Public bodies and/or private structures for sector development



INTERUNIVERSITY CENTRE FOR THE
DEVELOPMENT OF PRODUCTS SUSTAINABILITY



ECO₂ Carbon Account Registry

THE VOLUNTARY EMISSION
REDUCTIONS (VERs)
REGISTRY

INTERUNIVERSITY CENTRE AMONG:
UNIVERSITY OF GENOA (ADMINISTRATIVE SEAT),
POLYTECHNIC OF TURIN, SANT'ANNA ADVANCED SCHOOL OF PISA
ITALY



OVERVIEW

Over a decade ago, most countries joined an international treaty to begin to consider what can be done to reduce global warming. The United Nations Framework Convention on Climate Change (UNFCCC), entered into force on 21 March 1994, sets an overall framework for intergovernmental efforts to tackle the challenge posed by climate change. The UNFCCC secretariat supports all institutions involved in the climate change process. The Kyoto Protocol, an international and legally binding agreement to reduce greenhouse gas emissions worldwide, entered into force on 16 February 2005.

The Kyoto Protocol defined three innovative “flexibility mechanisms” to lower the overall costs of achieving its emissions targets. The three Kyoto mechanisms are: Clean Development Mechanism (CDM), Joint Implementation (JI), Emission Trading (ETS). These mechanisms enable Parties to access cost-effective opportunities to reduce emissions or to remove carbon from the atmosphere in other countries. While the cost of limiting emissions varies considerably from region to region, the benefit for the atmosphere is the same, wherever the action is taken.

In January 2005 the European Union Greenhouse Gas Emission Trading Scheme (EU ETS) commenced operation as the largest multi-country, multi-sector Greenhouse Gas emission trading scheme world-wide. The scheme is based on Directive 2003/87/EC, which entered into force on 25 October 2003.

All three mechanisms under the Kyoto Protocol are based on the Protocol's system for the accounting of targets.

- European Union Allowances (EUA): materialization of the EU ETS quotas, the tradable unit under the EU ETS. One EUA represents the right to emit 1 ton of CO₂.
- Certified Emission Reductions (CERs): CERs are issued for emission reductions from CDM project activities. A Kyoto Protocol unit equal to 1 metric ton of CO₂ equivalent.
- Emission Reduction Units (ERUs): unit of emission reductions achieved through a Joint Implementation project. This unit is equal to one metric ton of carbon dioxide equivalent.

VERIFIED EMISSION REDUCTIONS (VERs)

A VER represents a unit of greenhouse gas emission reduction that has been verified by an independent third party, but that has not yet undergone the procedures and may not have met yet the requirements for verification, certification and issuance of CERs (in the case of the CDM) or ERUs (in the case of JI) under the Kyoto Protocol. Therefore VERs are carbon credits which are not certified under the Kyoto Protocol but which can be used to compensate carbon emissions. A VER corresponds to one metric ton of CO₂ equivalent.

Voluntary markets for emissions reductions cover those buyers and sellers of Verified Emission Reductions (VERs), which seek to manage their emission exposure for non-regulatory purposes.

Buyers of VERs assume all carbon-specific policy and regulatory risks (i.e. the risk that VERs are not ultimately registered as CERs or ERUs). Buyers therefore tend to pay a discounted price for VERs, which takes the inherent regulatory risks into account. VERs can vary largely in their quality depending on the supplier and buyers should make sure that they perform due diligence prior to making a purchasing decision. High quality VERs should be developed according to the principles of the CDM or a recognised standard promoting sustainable development alongside greenhouse gas emission reduction objectives. The main concepts behind these criteria are that emissions reductions must be real, measurable, additional, verifiable and permanent. Moreover, VER projects should be checked by an independent, UNFCCC-accredited organisation: the so-called Designated Operational Entity (DOE). Successful validation leads then to VERs registration to dedicated registries.

THE eCO₂CARE VER REGISTRY

In order to facilitate the management of the accounting of VERs generated by different emission reduction projects, and in order to foster their trade in the market, there was the need of the realisation of a registry that gives access to the processes, concerning CO₂ emissions reductions, certified by an independent third party.

The eCO₂care VER Registry is born with this perspective.

The eCO₂care VER Registry gives access to the projects verified by RINA SpA regarding GHG emissions reduction and, in particular, provides the amount of not-emitted or fixed CO₂, concerning the accounting and the registration of VER credits. RINA SpA is an ETS Certification Body accredited by the Italian Ministry of the Environment (n.6, DEC/RAS/096/2006) and an Applicant Entity (AE n.37) at the UNFCCC, and operates since 2005 in the field of GHG (Green House Gases) emission certification and of the activities and projects for these emission reduction, generating EUAs (according to EU-ETS scheme) and CERs (according to CDM scheme).

Only projects with a defined baseline, i.e. with a referring scenario for measuring CO₂ emissions reduction, can be considered eligible to generate VERs (Verified Emission Reductions).

In order to guarantee the necessary independence between the body in charge of credit certification and the management of a credit registry, an university institute operating for years in the field of research oriented to greenhouse effect reduction and products sustainability, has been entrusted with the management.

CE.Si.S.P., interuniversity Centre for the Development of Product Sustainability, manages the eCO₂care Registry dedicated to VER credits exclusively verified by RINA SpA.

The creation of this registry, made accessible on a website (www.eco2care.org), enables, through access to a public area, to establish a contact between the potential CO₂ credits buyers and sellers, and provides information about the registered projects that have generated credits. Therefore the registry permits to give visibility to the GHG reduction interventions realised in the territory.

In the registry website, there is also a restricted area, dedicated to CO₂ credits holders, where, in possession of apposite account, it is possible to view updated data about credits generated and transactions made for every registered project.

After every transaction, the registry is updated with the reduction of the CO₂ credits originally made available through the certified project.

The eCO₂care VER Registry updates the market of verified VER credits in real time.