

المجلس العالمي للبصمة الكربونية
GLOBAL CARBON TRUST



PROGRAM DEFINITIONS

v1.0 - 2016



GLOBAL CARBON TRUST (G.C.T)

Program Definitions v1.0 - 2016

COPYRIGHT © 2016

All rights reserved to Global Carbon Trust (G.C.T).
No part of this document may be reproduced in any
form by any means.



Realising journey to a low carbon economy

TABLE OF CONTENT

1 INTRODUCTION 3

2 DEFINITIONS 3

3 DOCUMENT HISTORY 6

PROGRAM DEFINITIONS

ACRONYMS

CAR	Climate Action Reserve
CDM	Clean Development Mechanism
GHG	Greenhouse Gas
GORD	Gulf Organisation for Research and Development
GS	Gold Standard
GWP	Global Warming Potential
GCT	Global Carbon Trust
UNFCCC	United Nations Framework Convention on Climate Change
VB	Verification Body
VCS	Verified Carbon Standard

1 INTRODUCTION

This document provides the definitions for the terms used in the GCT Program documents. This document will be updated from time-to-time and users shall ensure that they are using the most current version of the document.

2 DEFINITIONS

Approved GHG Standards

GCT will accept the GHG mitigation projects that use GHG standards approved by GORD and published on the GCT's website. Besides the projects using GCT standards, GCT accepts the projects that use the GHG standards approved by Clean Development Mechanism (CDM), Climate Action Reserve (CAR), Gold Standard (GS) and Verified Carbon Standard (VCS)

Baseline emissions

Anthropogenic GHG emissions that will take place in baseline or business-as-usual scenario, in absence of the project activity.

Baseline and Monitoring Methodology

A GHG standard that contains the eligibility rules, boundaries, GHG emission reduction quantification steps, monitoring and reporting parameters, etc. for a specific project type.

Crediting Period

The time period, for which GHG emission reductions generated by the project can be claimed. The rules with respect to the length of such time period and the renewal of the project crediting period are described in the GCT Project Standard and associated baseline and monitoring methodologies.

Deemed Savings Factor

A type of default energy saving factor used to estimate the GHG emission reductions associated with energy saving by the implemented project activity.

Default Factor

A parameter value that is specified in a methodology with the intention of partially standardizing the calculation of net GHG emission reductions and providing greater consistency of calculations across projects.

PROGRAM DEFINITIONS

Double Counting

The phenomenon under which a singular GHG emission reduction unit is monetized separately by two different entities or where the same GHG emission reduction project is supported by multiple supporters, which are independent of each other.

Emission Reductions

A verified decrease in GHG emissions caused by a project, as measured against an appropriate estimate of baseline emissions for the project.

Carbon Management and Climate Action Facilitation Program (GCT Program)

A program to facilitate the development of a low-carbon economy for the region and supporting the climate actions (GHG reduction projects and measures) by implementing and operating a voluntary carbon marketplace to provide recognition to and facilitate carbon finance for the regional projects.

Leakage emissions

Net changes of anthropogenic emissions by GHG sources that occur outside the project or program boundary, but are attributable to the project or program.

Materiality

The concept applied to determine if errors, omissions and misstatements in information could affect the GHG assertion and influence decisions resulting from it.

Measure

An activity or a decision which, if implemented by a Project Activity, does not (or may not) require an initial investment but recurring expenses, and results into GHG emission reductions as compared to baseline scenario. Examples of measures are: fuel switch; feedstock switch; decision to continue existing GHG reduction activity even when it incurs losses or creates impediments.

Methodology Development and Revision Process

The process by which new methodologies are developed, revised and approved under the GCT Program.

Positive List

A list containing certain GHG abatement technologies and measures, if implemented by a project activity, make them eligible to claim carbon finance under GCT, provided other applicable eligibility criteria are fulfilled. The positive list is published on the GCT website as a part of methodology applicable to a specific project type/s.

Project Activity

The implementation of specific set of technologies and/or measures, specified in a baseline and monitoring methodology, that alter the conditions identified in the baseline scenario, which results in GHG emission reductions.

Project Submission

The document that describes the project's GHG emission reduction activities and that uses either the GCT Project Submission Form or the project description template specified by the relevant GHG program.

Project Owner

The legal entity or individual that has overall control and responsibility for the project, or an individual or organization that together with others, each of which is also a project owner, has overall control or responsibility for the project.

GCT Rules

The rules and requirements set out in the GCT Program Manual, the GCT Project Standard and the other GCT Program documents. These rules may be updated from time to time.

Start Date

The date on which the project/measure begins generating GHG emission reductions; also referred to as 'Project Start Date'.

Submitted

A project is considered "submitted" when all of the appropriate documents have been completed and submitted to the GCT software.

Verification Body

An organization approved by GCT to act as a verification body for providing project verification and emission reduction verification services in accordance with the GCT rules.

Project Verification Report

The written report prepared by the verification body for verification of GHG emission reduction project in accordance with the GCT rules and documents submitted to GCT

PROGRAM DEFINITIONS

Project Verification Statement

The statement issued by the verification body, referencing the verification report to which it relates, containing a unilateral representation that it has verified the relevant GHG emission reduction project in accordance with the applicable GCT rules and submitted documents to GCT.

Monitoring Period

The time period for which a particular set of GHG emission reductions generated by the project are monitored; and the verification is sought from a Verification Body.

3 DOCUMENT HISTORY

Version	Date	Comment
v1.0	01/11/2016	Initial version released under GCT Program Version 1

المجلس العالمي للبصمة الكربونية
GLOBAL CARBON TRUST

A member of

