Executive Summary

Aligning Biodiversity Compensation and REDD+
A primer on integrating private sector conservation financing schemes in the tropics and sub-tropics

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15 November 2013

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REDD+ undertaken through the voluntary carbon market and biodiversity compensation actions undertaken by no net loss commitments are two leading private sector initiatives that protect species and their habitat.

To date these complex networks of practitioners, corporates, conservation organizations, and policy makers, driven by different agendas, have setup evolving processes to catalyse private sector engagement and financing for biodiversity conservation. These promising approaches present new visions for achieving reductions in the rate of biodiversity and habitat loss. Yet there is no symbiosis.

New conversations and pathways for mutual collaboration and cooperation between these two systems must be catalysed for the benefit of conserving life on earth. Aligning biodiversity compensation actions and REDD+ inaugurates the potential for synergies in design, financing, implementation, management, monitoring, and verification of private sector biodiversity conservation systems. While the different methodologies and processes used by REDD+ projects and biodiversity compensation actions presents technical issues that have to be addressed in linking the two, these obstacles are not insurmountable.

This paper presents a conceptual framework to begin integrating biodiversity compensation and REDD+ at project-level. The most important technical consideration reviewed in this paper is the additionality assessment from linking project-level conservation areas. This issue is covered at length in the paper and we argue that this issue is resolvable, on a project-by-project basis through a joint additionality assessment. Coordinating stakeholders working on both fields to collaborate on harmonizing approaches is also shown to be an inevitable

requirement of national and jurisdictional REDD+ frameworks, and policies. As project-level scenarios have already provided analogous guidance and best practices for the singular implementation of biodiversity compensation actions and REDD+, this paper argues that new pilot projects can take the first steps forward to linking these innovative approaches to private sector financed conservation in the tropics and sub-tropics.

The authors hope that this paper serves as a primer for discussions on future initiatives to explore pilot projects, policies, and programs that can support the integration of biodiversity compensation actions and REDD+ in conserving the complexity of life on Earth.

Code REDD is a nonprofit organization whose mission is to support and scale the REDD+ mechanism to realize its full potential to empower people, preserve forests, protect wildlife, and reduce emissions. We aim to create a world where the REDD+ mechanism is widely adopted within private sector practices, corporate business models, and regulatory frameworks to drastically reduce deforestation, value ecosystem services, promote low carbon development, and enable a transition to the green economy.
www.coderedd.org

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