

# Experience with UNFCCC registries

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# Overview

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- Registries under Kyoto
- How the system was built
- Lessons to be drawn

# The challenge

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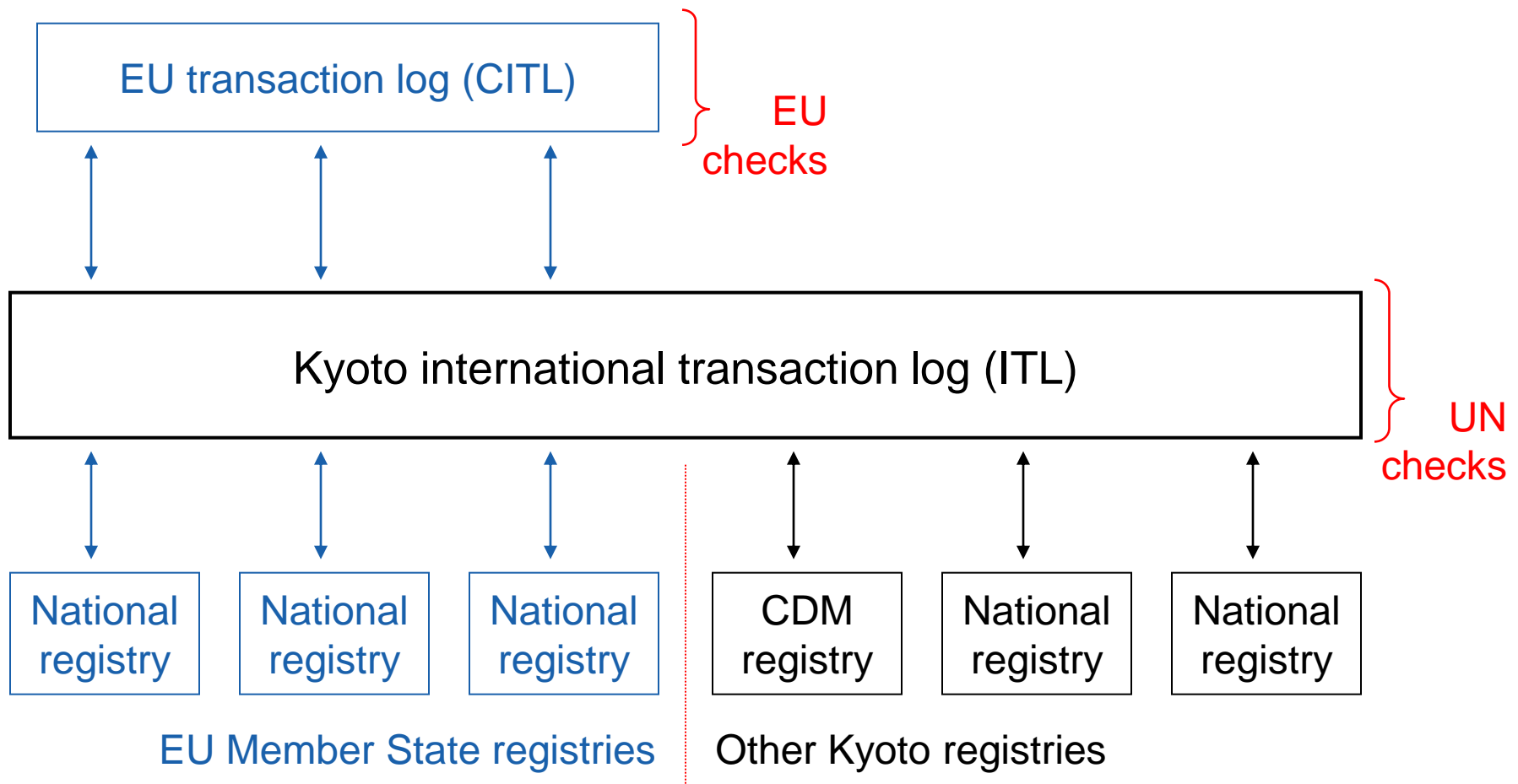
- Assigned amount accounting at the global level
- National issuance of Kyoto units
  - Assigned amount units (AAUs)
  - Additional credits for LULUCF (RMUs) and JI (ERUs)
- Further credits issued centrally for the CDM (CERs)
- Needed central assurance of appropriate national actions
  - Kyoto compliance, full transparency
  - Real-time validation of transactions
- Business-critical systems
- Mix of international and national requirements
- Run by countries, used also by private sector

## Basic transactions

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Issuance	Initial setup and ongoing projects
Conversion	Specific to JI projects
Internal transfers (to other accounts) Trading Cancellation Replacement Retirement (surrender)	Internal mechanics of accounting
External transfers (to other registries)	Primarily for trading and CDM
Carry-over units to next period	After compliance assessment

# Kyoto's registry systems



## International collaboration

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- Linking concerns were paramount from the start
- International guidance
  - Marrakesh Accords, reissued in 2005 as decision 13/CMP.1
  - Data Exchange Standards issued initially in 2003
- Driven largely by ITL and CITL administrators
- Registry Systems Administrators Forum
- Early emergence of key registry suppliers
- Registries operational with the ITL since 2008

## What did we learn?

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- Technical complexity under-estimated and under-funded
- Build in integration upfront if linking is desired
- Distinguish policy rules from technical implementation
  - Minimal set of policy requirements, set upfront by policymakers
  - Leave the rest to the technical implementers! Outsource!
  - Allow flexibility for integration with private sector trading needs
- Remove registry systems from critical path of transactions
  - Registries are for tracking, not trading
  - Central checking doesn't require real-time validation
- Security needs are equivalent to financial sector systems

For more info on registry systems under the Kyoto Protocol

[www.unfccc.int/kyoto\\_protocol/registry\\_systems/items/2723.php](http://www.unfccc.int/kyoto_protocol/registry_systems/items/2723.php)