



AGENDA

To: I-REC Standard Advisory Group
From: I-REC Standard Secretariat
Date and location: October 24, 2017 :: 18:00 – 19:30 :: Midtown Hilton Hotel New York, New York
Subject: Advisory Group Agenda

1. Opening and Agenda

2. Minutes Advisory Group Meeting

Minutes were explained to be online from the previous meeting.

3. Status of the market

Statistics related to market development were released, which show significant growth in a short period, thanks to intensive activities by market players, acting as catalysts. The figures released are as of October 1, 2017. All figures are based on transaction year information. This means that if the activity took place in 2017 (transaction year) it will show in the figures, even if the production year of the electricity was 2016.

Summary of the figures:

certificates issued:	4.018.263
certificates redeemed:	1.835.354
registered registrants:	28
registered participants:	27
registered devices:	106

4. Self-consumption accounts

The I-REC Standard board is proposing the introduction of self-generation/self-consumption accounts. These accounts are intended to allow for the simplified consumption of attributes from devices on behalf of the generator. The method in which these accounts would be used is as follows:

- Allow registrants to redeem certificates directly on behalf of the device owner at the moment of issuance;
- Allow for a redemption account linked to the device. The redemption account is under the name of the device owner, verified by the issuer at the time of device registration;
- The registrant can request issuance into this account at the time of issuance which automatically redeems the certificate on the name of the device owner.

A number of points of attention arose from the discussion:

- Definition of 'ownership' is the owner of the asset, not the generation. As such PPAs would not qualify as ownership. The device or asset owner (currently owner of the produced generation) is the name listed on the self-consumption account;



- The proposed changes do not effect other rules associated with the I-REC Standard and still requires a meter and third-party verification for certificates to be issued;
- From a strategic view many of these markets do not have policy framework in place to force the use of tracking instruments for self-consumption (best practice). This is a way to entice these users to go above and beyond existing national regulation and use tracking certificates for this generation;
- The I-REC Standard board is considering significant discounts on the redemption fee to support self-generation/self-consumers and to allow them to be familiarized with attribute tracking systems.

The advisory group widely supported the proposal for self-generation/self-consumption accounts and suggested that a larger stakeholder consultation, in writing, be conducted before final decision by the board is made.

5. Developments in registry services

The I-REC Standard board is working with possible registry providers on a new system. The advisory group is asked to provide feedback on improved functionality. A number of points were discussed:

- Increase options for the client/consumer to access redemption account without it becoming public;
- Allow for the creation of detailed cancellation statements, without having to contact issuer, also being able to include comments and make them downloadable;
- Improve user interface, less cumbersome, esp. with large batches
- Improved service for adding a label. This will be controlled by the issuer. Broader discussion on this topic is needed;
- There is a need for improved live reporting.

The secretariat is taking these points along in their discussion with the new registry provider. Information regarding our development partners are as of yet confidential, It is expected before year's end that details here can be released. A registry is expected by the end of Q2 2018.

6. Country developments

6.1 Update on authorized issuers

The secretariat will provide an update of authorized issuers and country developments.

Mexico – Legacy projects (production before august 2016) has been approved for issuance. These attributes do not receive a CEL certificate.

India – Open Access devices (non-state production) will be able to receive I-RECs if there is no interaction with the RPO. This would require the issuer to verify that production devices are not registered in the SLDC/NLDC and as such eligible for Indian REC issuance. Moreover, if the off-taker of the physical power is contractually organized (via a PPA), off-takers would need to attest that they are not using this power for an RPO obligations. This needs to be third-party verified. If the power is delivered to the energy exchange it is not required to have this attestation.

Kingdom of Saudi Arabia (KSA) – The board has approved of Dubai Carbon Centre of Excellence (DCCE) to be the issuer in KSA. DCCE is already an approved issuer in the UAE.

Jordan – The board has also approved DCCE to be issuer in Jordan.



6.2 Possible cooperation with EPP

The secretariat is interested in exploring the opportunity to work with Energy Peace Partners (EPP) as a local issuer in 'conflict' regions such as South Sudan or Haiti. EPP provided extensive explanation of their program to the board and is working with market players on these topics.

The benefit of working with EPP is their close cooperation with larger international organizations, such as UNDP, and the possible impact they can have on regions with significant energy poverty and carbon-intensive energy sources. The advisory group approves of the secretariat further investigating a cooperation with EPP but suggested that there be increased information about their work in these countries and how they will function before any final decisions are made.

6.3 Discussion regarding developments in China

I-REC is in discussion with both China General Certification (CGC) and the National Renewable Energy Information Management Center. There is understanding regarding the need and structure of the I-REC Standard. We are working on ways in which to come to long-term understandings regarding the market.

7. Closing and discussion (19:30)