

Country Context-Driven Factors

Full Description

Country inputs for strategic national alignment criteria

The ongoing development of Article 6.2 and 6.4 mechanisms related to corresponding adjustments warrants close attention as the carbon market continues to evolve. The initial decisions regarding cooperative approaches referred to in Article 6 have been adopted by the United Nations Framework Convention on Climate Change (UNFCCC), as outlined in the ‘Report of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement on its fourth session, held in Sharm el-Sheikh from 6 to 20 November 2022’ released on 17 March 2023. These outcomes provide initial guidance on Article 6 transactions, reporting, review, infrastructure, and capacity building.

It is important to note, however, that the UNFCCC Supervisory Body is currently working towards building a more robust mechanism for the operationalization of Article 6, as established in the Paris Agreement. Recent strategic meetings, held on 5 and 6 March 2023, were conducted to discuss and develop further guidance towards this objective. As such, a limited number of countries have so far implemented such practices within their frameworks. As rules become clearer and more countries develop the necessary infrastructure to support the transfer of mitigation outcomes, it is crucial to remain up to date with guiding regulations and market best practices, which will impact the inputs for the [Country inputs \(S1\)](#) and [Article 6 readiness and eligibility \(S3\)](#) and their usefulness for decision-making based on the outcomes of Step 1 (Initial profiling) of the assessment process.

Option to score project(s)

As mentioned in [Introduction to the Project Assessment Framework](#), for the use of the Guidelines where assigning scores to the project would be useful, the ratings used for the initial profiling and conduct of assessment steps can be mapped to scores of 1 to 5, where having significant opportunities for improvement, or needing clarity would correspond to a score of “1” and being most aligned with best practice would correspond to a score of “5”. If applicable, the weights of the scored criteria can be assigned based on the priorities of the Government and the objectives of the exercise, as described in [Emission Reduction Credits](#). However, it is important to note that while it is possible to assign scores and derive an overall score for the project, using these scores to select projects or determine the overall potential of projects could be challenging. This is as assigning an overall score could lead to certain critical criteria being overlooked if the project scores well on other criteria, hence these nuances should be taken into account if using the scoring option.

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