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<i>Date of submission</i>	24/07/2026

Document reference number and title: (Recommendation from the MEP to SBM020)

Draft Methodological tool: Reversal risk assessment

Item	Section no. (as indicated in the document)	Paragraph/Table/Figure no. (as indicated in the document)	Comment (including justification for change)	Proposed change (including proposed text)
1	-	18–21; 55–57	IETA supports the development of a robust framework to understand, reduce and manage reversal risk. The objective should be to enhance the durability of credited mitigation outcomes, rather than to apply a binary concept of permanence that treats biological storage as inherently unacceptable. The first module is formally focused on activities reducing non-renewable biomass consumption, but it establishes generic definitions, a 100-year assessment horizon, a default-based architecture, rules for combining risk categories and an approach to recognizing mitigation. These choices may influence the forestry and other removal modules already under development. Approaches designed for diffuse, flow-based emission reductions associated with avoided non-renewable biomass consumption are not automatically suitable for land-based removals, where credited stocks, spatial boundaries, management interventions, monitoring systems and liability arrangements differ materially. A statement that future modules 'may' differ is insufficient to prevent inappropriate precedent.	Insert after paragraph 21 and repeat in section 5: "The purpose of this tool is to support the transparent assessment, reduction and management of reversal risk and to enhance the durability of credited mitigation outcomes. The provisions, default values, equations and modelling assumptions developed for Article 6.4 activities reducing non-renewable biomass consumption are application-specific and shall not create a presumption or precedent for any other activity type or greenhouse gas reservoir. Each future module shall be developed on the basis of an independent, activity-specific scientific, legal and economic assessment and a separate public consultation. No activity type shall be excluded or disadvantaged solely because an approach developed for another module is not applicable to it."

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2	Cover note	-	The current draft converts several unresolved scientific choices into normative defaults while work on the forestry module is proceeding in parallel. The MEP acknowledges that it has not identified an empirical basis for human-induced risk factors or mitigation factors and has not identified jurisdiction-wide natural risk mitigation measures. This is not a sufficient basis for finalizing an instrument intended to establish an international integrity benchmark. IETA is concerned that the process, as currently structured, does not yet demonstrate the balanced disciplinary expertise, independent validation and transparent treatment of alternative evidence needed to inspire confidence in the tool.	Insert a new paragraph before section 4: "Before recommending adoption of this methodological tool, the MEP shall obtain an independent multidisciplinary scientific and technical review of the proposed methods, default values, modelling assumptions and economic impacts. The review shall include expertise in forest ecology, remote sensing, carbon accounting, statistics, actuarial science, insurance, project finance, land tenure and community-based natural resource management. The review report and a response-to-comments matrix shall be made public before consideration by the Supervisory Body."
3	3. Normative and informative references	Section 3 – Normative and informative references / Cover note – Natural reversal risks 9(b); 32–38; Appendix 2	The peer-reviewed Wu et al. paper assesses climate-driven disturbance risk in forests in the contiguous United States and evaluates forest offset buffer pools. The global extension used to generate the draft defaults is a recent preprint and has not yet undergone equivalent peer review. Moreover, clean cooking credits arise from avoided counterfactual depletion of non-renewable biomass across a diffuse supply area, not from ownership of all existing forest carbon within an administrative boundary. Extending a forest-stock risk model to this accounting context may be scientifically informative, but it is not automatically fit for purpose. The draft must demonstrate that the model estimates loss of the credited incremental or avoided stock, rather than loss of unrelated regional forest stocks.	Replace paragraph 9(b) and add a qualification in section 5.1.1: "Wu et al. (2026) and related global analyses may be used as one source of scientific evidence. Default values derived from these analyses shall not be adopted unless the global extension has been independently validated and the applicable mechanism methodology demonstrates that the results are representative of the credited incremental or avoided greenhouse gas stocks. Where this condition is not met, the methodology shall provide a fit-for-purpose alternative or adjustment."

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4	Cover note	25; 52–53; Appendix 1, Tables 1–3	The draft recognizes that overestimated contributions may discourage activity development but does not quantify this effect. The proposed multinational natural-risk defaults alone equal 26.7% for Asia, 32.0% for Latin America and 12.5% for Sub-Saharan Africa, before any human-induced risk is added and before other PACM deductions are applied. These values may or may not be justified for individual activities, but their potential effect on transition activities, community-scale projects and activities in developing countries must be assessed before adoption. A tool that formally permits participation but cancels most or all issuances can function as a de facto exclusion.	Insert a new paragraph in section 4: "Before adoption, the secretariat shall publish an activity-level and portfolio-level impact assessment showing the expected distribution of Fbuffer values and the cumulative effect of the tool together with all other mandatory deductions. The assessment shall separately consider least developed countries, small island developing States, small-scale and community-based activities. Where a default would make a material share of otherwise eligible activities economically non-viable, the MEP shall assess whether the result reflects accurately attributable risk or an avoidable modelling or aggregation bias."
5	2. Definitions	6(d); Appendix 2, paragraph 6	The 100-year period is embedded in a generic definition even though the tool is intended to cover greenhouse gas reservoirs with materially different storage durations, risk profiles and monitoring realities. A 100-year horizon is a policy choice, not a universally neutral scientific threshold. The current global analysis also fills the final two decades by repeating projections for the 2080s and 2090s because climate data are unavailable for 2100 and 2110. This limitation should not become an unquestioned precedent for nature-based removals or translate into indefinite liability. A durability-based framework should disclose how reversal risk changes over time and align monitoring, remediation and claims with the expected storage profile, rather than classify outcomes as simply permanent or non-permanent.	Replace paragraph 6(d) with: "Reversal risk factor: the expected loss of credited greenhouse gas stocks attributable to an applicable reversal risk type over the assessment horizon specified for the applicable module and mechanism methodology. The assessment horizon shall be scientifically and policy justified for the activity type and shall not automatically apply to other modules. Where a 100-year estimate is required, the tool shall also report intermediate estimates, including at 20 and 40 years, disclose any extrapolation beyond available climate data, and describe the resulting durability profile and residual risk over time. Monitoring, remediation and any durability-related claims shall be aligned with that profile."

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6	4. Applicability	13	Paragraph 13 prohibits mechanism methodologies from using alternative approaches unless the tool expressly permits them. This is too rigid for a modular instrument covering heterogeneous reservoirs and geographies. Default values are useful fallbacks or reference values, but they should not displace higher-quality site-, project- or jurisdiction-specific evidence. The prohibition is especially problematic where the draft identifies data gaps, weak model fit or an uncertain relationship between regional forest stocks and credited stocks. For future forestry modules, the exposure, growth curve and vulnerability of active restoration on degraded land can differ substantially from mature forest within the same administrative area.	Replace paragraph 13 with: "Mechanism methodologies shall apply the approaches in this methodological tool as fallback or reference approaches. A methodology may specify an alternative or supplemental site-, project- or jurisdiction-specific approach where it establishes transparent eligibility criteria, demonstrates that the default is not representative of the applicable reservoir or credited stocks, uses equal or higher-quality evidence, quantifies uncertainty and provides for independent validation and verification. Future forestry modules shall distinguish, where relevant, active restoration, avoided conversion, improved forest management and mature forest. Verified performance below or above a jurisdictional default may be reflected in the activity-specific risk value. The alternative shall be subject to approval by the Supervisory Body."
7	4. Applicability	Section 4.2 and 5.1 – Geographic level of assessment 15–16; Cover note 29–31	The geographic scale appropriate for estimating fNRB is not necessarily the scale appropriate for estimating reversal risk. The fNRB tool addresses biomass use and regeneration across an administrative geography, while reversal risk depends on the location, composition, age and management of the biomass stocks to which credited outcomes are attributable. Requiring the same subnational, national or multinational level for administrative simplicity can dilute high-risk areas, overstate risk in lower-risk supply sheds and create sharp cliff effects where values are unavailable and a broader fallback is used.	Replace paragraph 16 with: "Activity participants shall assess reversal risk at the smallest spatial scale that is representative of the biomass supply area and credited greenhouse gas stocks and for which reliable data are available. The geographic level used for the fNRB Tool may be used only where representativeness is demonstrated. Where a broader fallback default is applied, the activity participant shall document the reason, test its representativeness and may submit higher-quality geospatial evidence under paragraph 13."

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8	5. Reversal risk assessment	Section 5.1 – Equation (1) / Cover note – Calculation of Fbuffer 17; Question 01; Cover note 42–44	The proposed addition of natural and human-induced ratings is not justified unless both terms are expressed on a common expected-loss basis and their statistical dependence is tested. Natural and human drivers are often dependent: land management affects fire exposure and severity; drought and pests interact with management; and natural events can trigger financial distress or abandonment. The tool must also establish a classification boundary. Wildfire may be treated as a natural hazard, while ignition, suppression failure or deliberate land conversion may be human-induced. Without a clear boundary, the same loss pathway may be counted in both terms before the correlation issue is even addressed. Where sufficient data are available, actuarial or catastrophe-risk modelling can distinguish hazard, exposure and vulnerability and test spatial and cross-peril dependence. Models must remain activity- and reservoir-specific; global normalization across unrelated activity types should not be presumed.	Replace paragraph 17 with: "Fbuffer,i,t shall equal the expected fraction of credited stock lost across a joint distribution of all applicable reversal drivers, after accounting for classification boundaries, overlap, interaction and correlation. The tool shall specify how events with both natural and human-induced causes, including wildfire, are assigned so that a single loss pathway is not counted in more than one category. Natural and human-induced ratings shall be added only where they are expressed on the same expected-loss basis and empirical evidence demonstrates that the underlying loss events are mutually exclusive or that additivity does not double-count loss. Otherwise, the applicable methodology shall use conditional scenarios, a joint probability model or a documented overlap adjustment. Where sufficient data are available, actuarial or catastrophe-risk modelling may be used to develop hazard-specific loss functions that distinguish hazard, exposure and vulnerability and assess spatial and cross-peril dependence. Such models shall be calibrated to the applicable activity type, greenhouse gas reservoir and credited stock."
9	5. Reversal risk assessment	18; Cover note 45–47	IETA supports the proposal not to establish an eligibility upper limit for clean cooking activities and urges the MEP to retain this principle for future modules. Inherent or gross reversal risk should not be used to categorically exclude an activity type where the risk can be reduced, pooled, transferred or otherwise fully covered. Market discipline may make very-high-risk activities less competitive, but it is not a substitute for environmental-integrity requirements. At the same time, setting Fbuffer to 1 results in cancellation of 100% of the relevant issuance and can operate as de facto exclusion. The tool should therefore distinguish gross risk from residual uncovered risk and allow additional assurance before a full cancellation is imposed.	Replace the final sentence of paragraph 18 and add a new paragraph: "No upper eligibility limit shall apply on the basis of an activity's gross reversal risk rating. Where the pre-mitigation or pre-coverage calculation exceeds 1, the activity participant may apply additional approved risk mitigation measures, insurance, comparable guarantees, a monetary permanence reserve or other third-party assurance, either together with or, where approved, in lieu of an equivalent portion of the buffer contribution. Fbuffer shall be determined on the basis of residual uncovered risk. If residual uncovered risk remains greater than 1, Fbuffer shall be set equal to 1. Any future module proposing an eligibility limit shall provide an activity-specific scientific rationale and an impact assessment."

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10	5. Reversal risk assessment	Section 5.1.1 / Appendix 2 – Natural risk categories 19; Appendix 2, 20 and 26	Appendix 2 derives wildfire and 'all other' values by partitioning a single total-risk estimate using a historical wildfire share. These are therefore attribution categories that sum back to the same total, not independently modelled stochastic processes. Paragraph 26 nevertheless states that wildfire is statistically independent from non-wildfire natural risks. Compound events and causal chains—such as drought, pests and subsequent fire—further undermine that assumption. The distinction matters if different mitigation factors are later applied.	Replace Appendix 2, paragraph 26 with: "Wildfire and all other natural risks are treated as mutually exclusive attribution categories for the purpose of reporting the total modelled natural risk. This partition does not establish statistical independence among underlying hazards. Where separate mitigation measures or forward-looking models are applied to these categories, overlap, compound events and causal dependence shall be explicitly addressed."
11	5. Reversal risk assessment	21; Cover note 37	Setting every natural reversal risk reduction factor to zero because the MEP did not identify jurisdiction-wide examples is not evidence-based and creates no incentive for effective risk reduction. It conflates whether a measure changes risk with the administrative scale at which it is implemented. Natural risk can be reduced through fire and fuel management, hydrological restoration, species and site selection, pest and disease management, early-warning systems, enforcement, community and Indigenous stewardship, and adaptive landscape planning. Strategic measures at project or landscape scale can change the probability, spread, severity or recovery of a disturbance even where no uniform jurisdiction-wide programme exists. Their effect must be quantified conservatively and independently, but should not be ignored.	Replace paragraph 21 with: "Natural reversal risk reduction factors shall be set to zero only where the activity participant does not demonstrate an eligible and effective risk mitigation measure. Eligibility shall be based on an effect-based test rather than on the administrative scale of implementation. Mechanism methodologies may recognize project-, landscape- or jurisdiction-level measures, including fire and fuel management, prescribed burning and fire breaks, hydrological restoration, species and site selection, pest and disease management, protected-area management, early-warning and response systems, enforcement, community-based stewardship and adaptive management. The reduction factor shall be based on independently validated evidence, sustained and monitored over the relevant period, and adjusted to avoid double counting with the underlying risk model."

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12	5. Reversal risk assessment	22; Question 02; Cover note 39–41	The MEP states that it found no clear empirical or analytical basis for human-induced defaults. Binding numerical values should therefore not be created through unsupported expert judgement or broad country-risk proxies. Historical and recent time-series data on observed deforestation, degradation, land-use conversion or other relevant human-induced loss pathways can provide a more objective starting point where they are spatially and causally connected to the credited stock. Such values should disclose the observation period, temporal trend, confidence interval and sensitivity to the chosen forecast horizon. Governance, political stability, income level or sovereign credit indicators are not direct measures of loss of credited biomass and could systematically penalize developing countries and NCS activities.	Add after Question 02: "Human-induced reversal risk factors shall be based on recent and historically observed land-use change, degradation, management failure and asset-control pathways in the defined biomass supply area, adjusted for the baseline and project scenarios. The tool shall disclose the observation period, confidence interval, temporal trend, forecast horizon and sensitivity of the resulting value and shall update the value periodically as new information becomes available. Regional or peer-group benchmarks may be used only as a temporary fallback where activity-relevant data are unavailable and where the variables used demonstrate an empirically calibrated causal relationship with loss of the credited greenhouse gas stock. Broad governance, political stability, country-income or sovereign-risk indicators shall not be used unless such a causal relationship is demonstrated. No binding jurisdictional default shall be adopted until it has been independently validated, tested for geographic bias and subjected to sensitivity and impact analysis."

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13	5. Reversal risk assessment	22 Question 03	Human-induced risk can be materially reduced by activity-specific arrangements, including clear and durable rights to land and carbon benefits, enforceable management agreements, community consent and benefit sharing, long-term finance, contingency reserves, monitoring and enforcement, and diversification of counterparties. Insurance and guarantees should also be recognized, but they do not necessarily reduce the physical probability of reversal; they reduce the risk that a reversal remains uncompensated. The tool would benefit from an activity-specific catalogue identifying eligible mitigation measures, the risk pathway addressed, evidence requirements, indicative costs and, where supportable, their expected effect on risk. A simple qualitative scoring system should not create false precision or allow unsupported measures to accumulate material reductions.	"The tool shall distinguish: (i) physical and management measures that reduce the probability or magnitude of a reversal; and (ii) financial or contractual assurance that reduces the risk that a reversal remains uncompensated. The MEP shall develop for each activity-specific module a non-exhaustive catalogue of eligible measures identifying the risk pathway addressed, eligibility conditions, required evidence, expected duration, monitoring indicators, indicative costs and, where scientifically supportable, the expected range of risk reduction. Quantified reductions based on empirical evidence shall receive priority. Measures not yet capable of robust quantification may receive only provisional and conservative recognition through transparent evidence tiers, subject to verification and recalibration using observed performance. Eligible measures may include secure tenure and carbon rights, enforceable management plans, community consent and benefit-sharing arrangements, diversified and committed finance, contingency planning, monitoring and enforcement, insurance, comparable guarantees and third-party undertakings. Each measure shall be credited only once."
14	2. Definitions	Section 2 and 5 6(e)–(g); 17–22 Architecture of the risk assessment	The tool should not collapse all concepts into one opaque percentage. For future nature modules, decision-makers need to see inherent risk, the effect of physical mitigation, the portion covered through approved assurance and the remaining uncovered risk. This architecture is also necessary to implement the alternatives contemplated in paragraph 62 of the Removals Standard, including insurance, comparable guarantees and a monetary permanence reserve. A transparent residual-risk approach can maintain integrity without using gross risk as an exclusion tool.	The tool should not collapse all concepts into one opaque percentage. For future nature modules, decision-makers need to see inherent risk, the effect of physical mitigation, the portion covered through approved assurance and the remaining uncovered risk. This architecture is also necessary to implement the alternatives contemplated in paragraph 62 of the Removals Standard, including insurance, comparable guarantees and a monetary permanence reserve. A transparent residual-risk approach can maintain integrity without using gross risk as an exclusion tool.

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15	Cover note	Cover note – Immediate cancellation / Section 5 27–28; 36; footnote 16	For clean cooking, the draft expects A6.4ERs described as buffer contributions to be immediately cancelled and requires no subsequent monitoring, reporting or remediation of reversals. Immediate cancellation does not create a pooled buffer reserve, does not benefit from portfolio diversification and cannot be reconciled against observed outcomes; it operates as an irreversible ex ante issuance discount. This distinction matters because activities reducing non-renewable biomass consumption generate flow-based emission reductions rather than removals held in a project-controlled reservoir. The MEP should explain the legal and accounting basis for applying a reversal-risk framework to this activity type. If the approach is retained, the regulatory terminology and environmental logic must be explicit and must not become a precedent for forestry or other NCS modules.	Insert after paragraph 28 of the cover note and cross-reference in section 5: "The MEP shall explain the basis for applying reversal-risk requirements to flow-based emission reductions from activities reducing non-renewable biomass consumption. Where A6.4ERs calculated using Fbuffer are immediately cancelled and no contingent liability is subsequently monitored or remediated, the relevant mechanism methodology shall describe the deduction as an ex ante durability or reversal-risk adjustment rather than as a pooled buffer contribution. The methodology shall publish the uncertainty range, provide for periodic reconciliation against observed outcomes and avoid charging the same risk through any additional monitoring, compensation or reserve requirement. This approach is specific to the applicable clean-cooking methodology and shall not create a precedent for other modules."
16	Appendix 2. Methods used for deriving...	2; 22–24	The historical analysis defines a reversal as a loss of at least 10% of live biomass and the forward model includes only severe, stand-replacing disturbances, while the Reversals Standard treats any negative net change as a reversal. The draft acknowledges that this mismatch is likely to underestimate regulatory reversals. A model cannot be described as the best available estimate for the regulatory definition without quantifying and addressing this bias. Conversely, treating measurement noise or minor ecological fluctuation as a regulatory reversal would also be inappropriate. A consistent materiality and uncertainty framework is needed.	Replace Appendix 2, paragraph 24 with: "The definitions and thresholds used to calibrate the model shall be consistent with the regulatory definition of reversal. Where a different threshold is required to distinguish actual loss from measurement error, the difference and resulting bias shall be quantified and reflected in the uncertainty assessment or an explicit adjustment. Low- and medium-severity disturbances shall be included where they are material to credited stocks. The methodology shall define a transparent materiality threshold and shall not treat measurement noise or routine ecological variability as a reversal."

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17	Appendix 2. Methods used for deriving...	30–32; Cover note 35–36	The medium-medium disturbance scenario is selected because there is no clear reason to select the high-high scenario and insufficient justification for the low-low scenario. This is not an objective statistical selection criterion. The appropriate treatment depends on the policy objective: estimating an activity's expected loss is different from stress-testing whether a pooled reserve meets a specified solvency confidence level. The Supervisory Body should define the confidence objective before the MEP selects scenarios or prudential margins. A single central scenario should not determine eligibility or negligible risk.	Replace Appendix 2, paragraph 30 and add a prior decision on the confidence objective: "The Supervisory Body shall specify the confidence objective to be used for assessing the sufficiency of the Reversal Risk Buffer Pool Account. Activity-level default values shall be derived from a transparent ensemble rule, such as a probability-weighted expected value or, where defensible probabilities cannot be assigned, a pre-specified median across scientifically plausible emissions, climate and disturbance scenarios. Scenario selection criteria, weights and sensitivity ranges shall be published. Tail and high-severity scenarios shall inform portfolio-level stress testing and prudential management rather than automatically determining activity eligibility, negligible-risk status or the central activity-level contribution."
18	Cover note	48–51; Purpose 11(b)	The draft does not yet provide guidance on negligible risk, but the reversal rating is intended to inform that determination and registry tagging. Negligible risk must not become a deterministic bottleneck or a proxy for permanence. For future nature modules, the assessment should reflect residual uncovered risk after mitigation and coverage and should be linked to a disclosed durability profile. Failure to meet a negligible-risk threshold should not exclude an activity where material risks are monitored, priced and fully addressed through remediation arrangements.	Insert in section 3.7: "Negligible risk of reversal shall be assessed on the basis of residual uncovered expected loss after all approved physical mitigation and legally effective risk-coverage measures have been taken into account. Unless an applicable module provides a scientifically justified alternative, a residual expected loss of no more than five per cent of the A6.4ERs issued for the relevant credited stock shall be considered negligible. Failure to meet this threshold shall not make an activity ineligible where the applicable methodology provides for monitoring and full remediation of material reversals. No activity shall be excluded solely because it uses a biological greenhouse gas reservoir or provides a different, transparently disclosed durability profile."

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19	Cover note	Purpose 11(a); Cover note 25–28	A project-level risk tool cannot by itself establish the solvency of a pooled reserve. Buffer sufficiency depends on portfolio composition, geographic and hazard correlation, concentration by activity type and vintage, participant insolvency, the monitoring and remediation period, and the confidence target selected by the Supervisory Body. The rating cannot be calibrated independently of the other removals instruments under development, including post-crediting monitoring, negligible-risk guidance, buffer-pool design, insurance, comparable guarantees and a monetary durability or permanence reserve. Otherwise, requirements may be stacked and the same risk charged more than once.	Insert a new subsection in the cover note and cross-reference the other removals instruments: "Before final calibration of activity-level reversal-risk contributions, the Supervisory Body shall define the applicable post-crediting monitoring and remediation regime, the confidence objective of the Reversal Risk Buffer Pool Account and the conditions for recognizing insurance, guarantees, monetary reserves and other paragraph 62 measures. The administrator of the buffer account shall conduct periodic independent stress tests addressing geographic and activity concentration, correlated hazards, participant insolvency, methodology and model risk, and extreme scenarios. Project-level expected loss, verified mitigation, third-party coverage and the portfolio-level prudential margin shall be reported separately. Equivalent risk coverage shall reduce, rather than cumulatively add to, the corresponding buffer requirement."
20	Cover note	55–57	The forestry module will determine whether the PACM can accommodate high-integrity natural climate solutions or whether reversal risk becomes an indirect exclusion criterion. It should not be drafted solely by extending the current default tables or by relying on one modelling school. It must be tested against real projects and jurisdictional programmes, different forest types, management systems, tenure arrangements, monitoring technologies and existing risk-management experience. Separate public consultation is necessary but not sufficient without early co-development and empirical testing.	Add after paragraph 57: "Before publishing a forestry or other land-based module for consultation, the MEP shall convene a dedicated technical working group with balanced representation from Parties, forest scientists, Indigenous Peoples and local communities, project and jurisdictional programme practitioners, standards, insurers, investors and independent carbon-accounting experts. The draft module shall be piloted against a diverse sample of real activities and portfolios, and the results—including expected buffer contributions, monitoring obligations and economic impacts—shall be published with the consultation package."

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21	Appendix 2. Methods used for deriving...	8–16; 22–24; future activity-specific modules	The modelling of reversal severity should distinguish permanent losses from temporary disturbances followed by recovery. For biological reservoirs, expected regrowth or ecological recovery may materially affect the long-term magnitude of loss and should be reflected in vulnerability curves where supported by evidence. However, regrowth should not automatically be treated as cancelling a reversal. The model must consider the time required to recover the credited stock, the climate impact during the period in which greenhouse gases have been released, repeated-disturbance risk, uncertainty, whether recovery would also occur in the baseline, and whether further interventions or finance are required.	Add to Appendix 2 and carry forward into future nature modules: "Where scientifically appropriate, vulnerability and loss functions may account for expected recovery or regrowth. Any such adjustment shall account for the expected time to recovery, the climate impact during the period in which the greenhouse gas remains released, the probability of repeated disturbance, baseline recovery, uncertainty and any additional intervention required. Regrowth or recovery shall not automatically offset or eliminate a reversal. The methodology shall specify when recovery is recognized, how it is monitored and how temporary climate impacts are reflected."
22	Cover note	General; Purpose 11; Cover note 25–28 and 48–57	The PACM package should be framed around durability management rather than a binary promise of permanence. Different greenhouse gas reservoirs provide different storage profiles, and none is made credible by terminology alone. Integrity is achieved by understanding the probability, magnitude and timing of loss; reducing risk through management and governance; monitoring actual outcomes; and ensuring that any material reversal is remediated. The reversal-risk tool is only one element of this architecture and should not be finalized or extended to nature in isolation from the Non-Permanence and Reversals Standard, the Removals Standard, post-crediting procedures, buffer-pool design and the paragraph 62 alternatives.	Insert a cross-cutting principle: "The mechanism shall apply a durability-based approach to activities involving greenhouse gas storage. Durability shall be characterized through the expected storage profile and the probability, magnitude and timing of potential loss. Environmental integrity shall be ensured through an integrated combination of risk assessment, verified risk reduction, monitoring, remediation and legally effective risk coverage. Requirements established through the Reversal Risk Assessment Tool, the Standard on Addressing Non-Permanence and Reversals, post-crediting procedures, the Reversal Risk Buffer Pool Account and the measures under paragraph 62 shall be coherent and shall not duplicate coverage or charge the same risk more than once."

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23	Cover note	General	The call asks stakeholders to resolve complex questions on probability modelling, human-induced risk, mitigation factors, buffer solvency and innovative financial instruments within a short consultation period. At the same time, carbon-crediting programmes have more than two decades of empirical experience with risk ratings, pooled buffers, monitoring, insurance and compensation. The MEP should not create an international benchmark without a transparent comparison of existing practice and an explanation of deliberate departures. The analysis should also cover innovative solutions that markets could develop if the Supervisory Body first defines clear eligibility criteria.	Add a recommendation to the Supervisory Body: "The Supervisory Body shall request the secretariat, with support from the MEP and independent experts, to prepare a public technical paper comparing existing reversal-risk and durability-management practices across carbon-crediting programmes and relevant insurance and financial frameworks. The paper shall examine risk-factor design, spatial and temporal boundaries, mitigation measures, monitoring periods, buffer calibration and performance, insurance, guarantees and monetary reserves; identify empirical evidence and data gaps; explain proposed departures from established practice; and assess how alternative measures substitute for, rather than automatically accumulate with, buffer contributions. The paper shall inform the forestry and other removal modules before they are finalized."