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<i>Name of submitter</i>	Kyle Clark-Sutton
<i>Affiliated organization of submitter</i>	RMI
<i>Email of submitter</i>	kclarksutton@rmi.org
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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	-	N/A	RMI (founded as Rocky Mountain Institute) appreciates the opportunity to provide feedback on the Draft Reversal Risk Assessment Methodological Tool. As an independent, non-partisan, non-profit organization founded in 1982, RMI has a long-standing commitment to transforming energy systems through market-based solutions. Our work spans electricity, transportation, buildings, and industry. In 2022, we launched the Carbon Dioxide Removal Initiative to catalyze the development and deployment of carbon dioxide removal (CDR) in partnership with industry, government, and the scientific and academic community. We bring deep expertise in evaluating and supporting CDR approaches and policy frameworks that enable their responsible scale-up. Upholding the following principles in rules and regulations pertaining to reversal assessment, mitigation, and remediation would enable the Methodological Expert Panel to support the aim of the Paris Agreement Crediting Mechanism to enable countries to reach their climate goals through international cooperation in a high-quality way. - Be inclusive of the portfolio of CDR pathways. - Account for durability by upholding science-aligned and use-case-aligned durability criteria. - Allow for legal / financial flexibility in achieving durability criteria, including the allowance of contracted durability mechanisms. - Provide additional policy and commercialization support for emerging CDR pathways. - Incorporate update cycles to CDR standards and protocols to ensure alignment with the latest science and empirical data on the performance of removal pathways. -Do not undermine or delay decarbonization efforts or perpetuate the use of fossil fuels.	No specific proposed change in regard to this comment. These principles will inform the remainder of RMI's submission.

2	Cover note	21	RMI appreciates the clarity on the scope of this risk assessment tool and on the note that the MEP is working on implementing the tool for other activities (forestry, subsurface geologic storage, and biochar). Meeting climate goals will require a high-quality, inclusive market that supports international cooperation. Policy and standards that are supportive of a variety of solutions will be needed for several reasons: - To meet the scale of CDR needed at a global level to avoid the worst impacts of climate change - To protect against the risk of some CDR pathways failing due to MRV, cost, adverse impacts, or scaling constraints - To support a variety of geographies that have different natural resources, infrastructure, workforces, and other attributes in scaling the CDR pathways they are most well suited for and reap the most co-benefits from If the MEP does not expand its focus beyond the current list of activities (i.e. forestry, geologic storage, and biochar), it risks prematurely narrowing the market and excluding a range of activities that could be leveraged by countries working to meet climate goals. However, if the MEP does expand its work beyond the current scope of activities presented in this draft tool, it would enable the Paris Agreement Crediting Mechanism to support a wide range of CDR activities and to create an inclusive market. If the MEP pursues reversal risk assessment tool creation for additional activities, transparency about the priority and timeline for doing so would allow stakeholders to provide more actionable feedback to the MEP. The MEP could choose to use a process similar to the following: - For pathways that are ready for risk assessment tool development, specify the timeline on which the MEP expects to conduct development. - For pathways that are not ready for risk assessment tool development (due to measurement/quantification challenges, insufficient demonstration of safety, insufficient data, etc.), specify the criteria that the pathway must meet to be ready for tool development. RMI's Applied Innovation Roadmap (https://rmi.org/resources/the-applied-innovation-roadmap-for-cdr/) identifies 32 carbon removal and storage pathways and	Edit section 3.2 of the Cover Note to reflect the process and timeline decided on by the MEP for incorporating additional pathways.
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			could be used for the MEP's reference in planning for developing tools for additional pathways.	
3	Appendix 2. Methods used for deriving...	N/A	Currently, the natural risk factors in the reversal risk assessment tool rely on a single modeling framework. While this research provides a valuable contribution to the evidence base, using a single model to establish globally applicable default values for carbon market regulation risks creating a falsely precise regulatory default and precludes improved modeling and data from informing the risk assessment tool. Instead, using multiple studies and creating composite default values based on multiple sets of models and data would produce a more robust reversal risk assessment tool.	N/A
4	Appendix 2. Methods used for deriving...	3.3 Future updates, 37-39	Currently, the draft tool relies on one model in a field with much ongoing work and innovation, specifies a period of 5 years for how often it will be reviewed and revised, and recommends a reassessment every 2-3 years. If the tool is updated every 5 years, there is a risk that estimates and buffer pool contributions will not be based on the best available data emerging from ongoing research and modeling. However, if the tool is updated more often, for example at a minimum of every 2 years, it is more likely to address rapidly evolving science around risk. In addition, if a mechanism to periodically adjust buffer pool contribution requirements in response to updated risk estimates is established, the tool is less likely to result in systematically conservative requirements that no longer reflect the best available science.	Given the rapid evolution of reversal risk science, the Supervisory Body shall review the reversal risk assessment tool and associated default values at least every two years. Such reviews shall assess whether new scientific evidence, modeling approaches, datasets, disturbance monitoring methods, or improved estimates of uncertainty warrant revisions to the tool or its default values. In addition, an extraordinary review may be initiated prior to the two-year review cycle when substantial new scientific evidence becomes available and demonstrates a materially improved characterization of reversal risk. To balance scientific accuracy with regulatory certainty, revisions should be implemented through a transparent and predictable update process, with an appropriate transition arrangements for registered activities. Where updates to the tool result in revised reversal risk estimates, the associated buffer pool contribution requirements shall also be subject to recalibration. Such recalibration should allow for both increases and decreases in contribution requirements, ensuring that buffer pool obligations remain proportionate to the best available scientific understanding of reversal risk.

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5	Cover note	3.4, paragraph 25	The proposed approach of using default values relies on relatively coarse global datasets, generalized modeling assumptions, and a single study. Such results may support establishing relative values; however, establishing a process to include higher-quality site-specific information where available will better ensure that the best available data is used to inform the tool and buffer pool contributions.	"The default risk values provided in this tool may be used where project-specific reversal risk information is unavailable or does not meet the applicable quality requirements. Activity participants may alternatively submit project-specific reversal risk assessments that utilize higher-resolution datasets, locally relevant information, or more advanced modelling approaches, provided such assessments are transparent, independently verified, and demonstrate a more accurate characterization of reversal risk than the applicable default values. Where approved, project-specific assessments shall supersede the default values for the purposes of determining reversal risk and associated buffer pool contribution requirements."
6	Cover note	3.4.2, paragraph 37	Currently, the draft framework determines that all natural reversal risk mitigation factors should be set to zero given that the MEP was unable to identify any examples of jurisdiction-wide natural reversal risk mitigation measures. However, this determination is inconsistent with current practice and scientific evidence. A range of jurisdiction-level interventions accessible to projects can materially reduce exposure to natural disturbances, including fire management, fuel load reduction, landscape restoration, biodiversity enhancement, pest management, and climate-adaptive ecosystem management. If the MEP maintains natural reversal risk mitigation factors at 0, it risks undermining or disincentivizing project practices that could be used to improve the quality of a project.	To uphold practices that improve the quality of projects within PACM, establish a process to determine risk mitigation factors for natural risks on a project-by-project basis, even if the MEP maintains that the default values are 0.

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7	Cover note	3.5, paragraph 42	The current proposal to add together natural and human-induced reversal risk ratings assumes that these risks are statistically independent. However, many drivers of human-induced and natural reversal risk are interconnected. Governance quality, land-use pressures, socio-economic conditions, institutional capacity, and climate change can influence both anthropogenic and natural disturbance outcomes. Similarly, some human-induced factors may increase the likelihood or severity of natural disturbances, while climate-related hazards may exacerbate underlying human-induced vulnerabilities. As a result, simple aggregation of risk factors may not accurately represent overall reversal risk and could lead to either overestimation through double-counting or underestimation where compounding effects are overlooked. Alternatively, if the MEP evaluates the statistical relationships among risk drivers and adopts a framework that explicitly accounts for dependencies and interactions between natural and human-induced reversal risks where evidence supports such relationships, the reversal risk assessment tool would provide a more accurate estimate of risk.	Natural and human-induced reversal risks shall not be assumed to be statistically independent unless there is evidence to support that assumption.