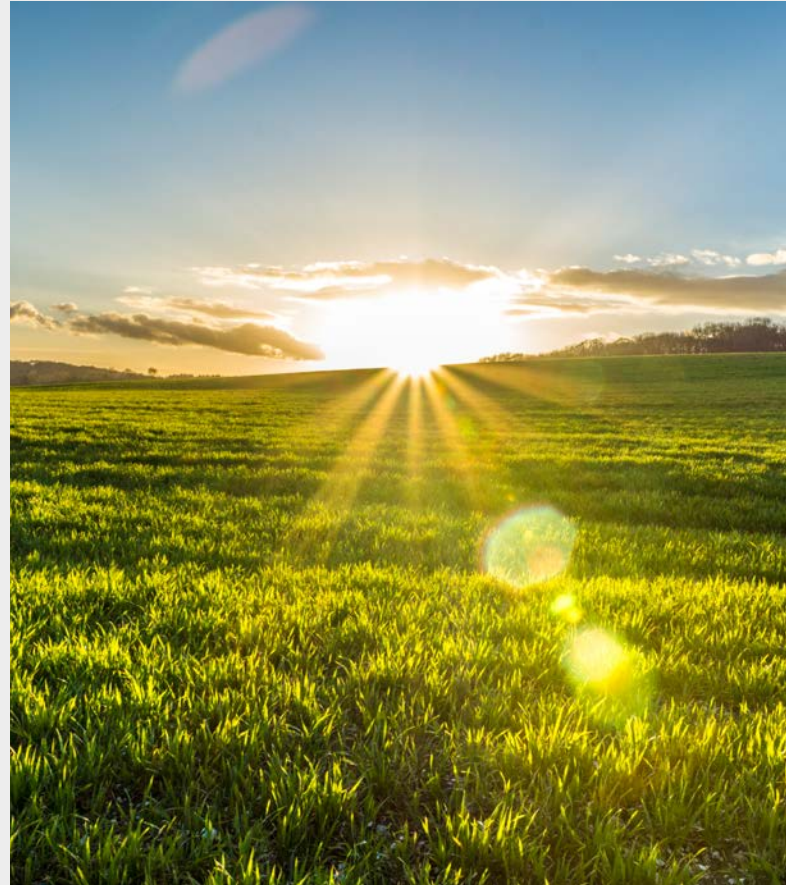


# ● Nature Investment Standards Programme



## Overview

BSI is working with Defra and industry, to deliver a nature investment standards programme. This will support markets for ecosystem services in the UK. We will work with a wide spectrum of public body, land management, environmental and financial stakeholders. The programme will cover the full range of nature solutions and will include a framework for investment standards. This will provide rigour across the wider system of nature recovery related standards.

### The key objectives of the programme are to:

- Enable scaling up of high integrity markets that trade in ecosystem services to support the flow of private sector investment into nature
- Build trust and confidence for all market participants by guarding against greenwashing
- Drive nature's recovery and accelerate progress on environmental goals including net zero and reversing biodiversity loss
- Empower regulators and other expert bodies to engage with and support the development of markets that are robust, transparent, and fair

## An overarching framework for nature investment standards

To build trust and confidence, nature markets need integrity within their core so that the environmental benefits which are being provided are real and lead to lasting positive change. These benefits need to be measurable, using consistent and transparent methodologies. They also need to adhere to a number of principles which guard against greenwashing, and ensure that transactions between buyers and sellers are transparent and efficient.

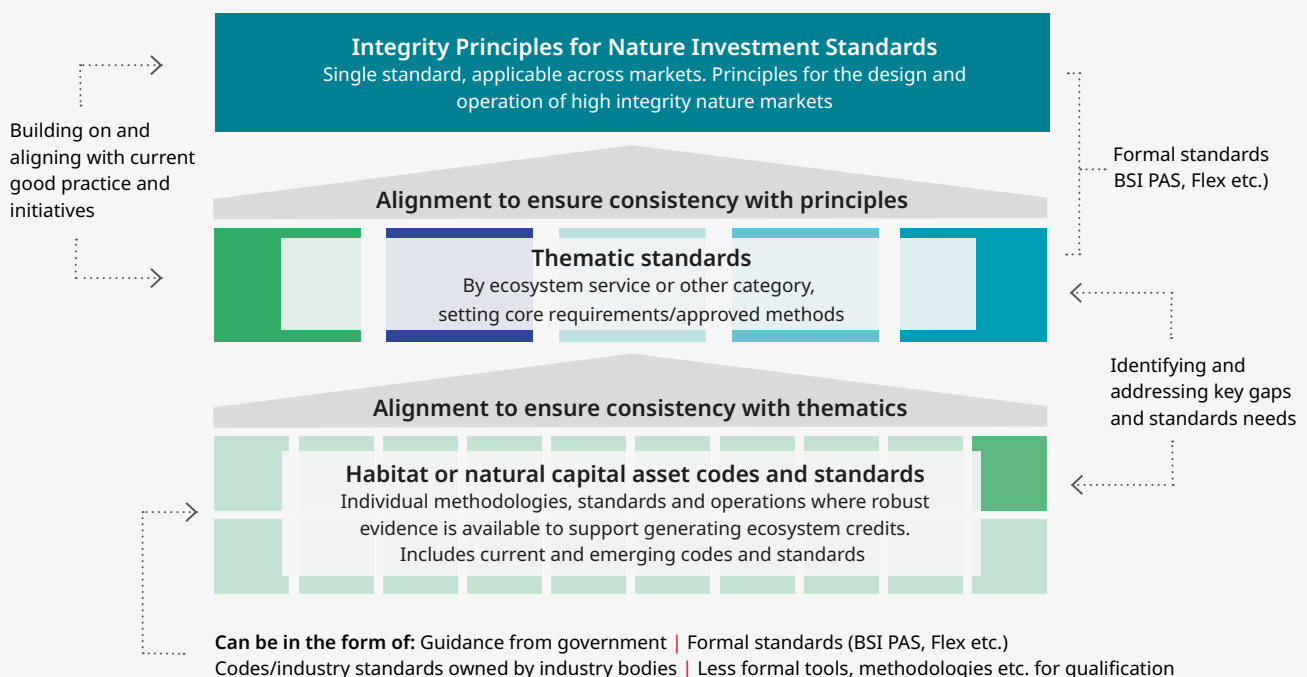
Currently the complexity and inconsistent quality of approaches within codes or other methodologies, combined with a lack of robust demonstrators and data points in some areas, are a barrier to investment and market growth.

The aim therefore is that this programme will establish a common framework to govern the system of standards, ensuring that quantification of ecosystem services delivered by nature-based



projects is carried out rigorously, consistently, and that delivers real environment outcomes. The programme will also develop a roadmap for the development and delivery of nature investment standards, which address key gaps in standardization identified through an inclusive and consultative discovery phase.

### Illustrative nature investment standards framework



## Addressing gaps in standardization for nature markets

This programme will develop an **overarching standard**, setting out the principles for high-integrity nature markets. This standard will be applicable across nature markets and establish common principles that provide a benchmark for existing and emerging schemes to be recognised as sufficiently robust and credible.

The **thematic standards** will build on and operationalize the integrity principles set out in the principles standard and will consider relevant best practice such as the Core Carbon Principles due to be published by the Integrity Council for Voluntary Carbon Markets. The programme will consider the case for developing thematic standards, which could be for example by ecosystem service (e.g. carbon reduction, biodiversity creation, water quality, flood risk management), or other supplier side activities (e.g. nature friendly farming), or buyer side standards for voluntary markets.

An accreditation mechanism will be developed to allow methodologies that meet these standards to become certified as offering high integrity.

The landscape of **habitat or natural capital asset codes and standards** includes individual methodologies and operations for quantifying ecosystem services, both existing and emerging, which can be in a variety of forms from government guidance, formal standards, industry developed codes to operational tools for quantification.

Together this proposed framework is designed to enable a variety of standards, codes and methodologies to continue be created for specific services and habitats, in a way that provides the consistency, certainty and confidence that is required. During discovery, BSI will identify potential gaps and standards development needs across this landscape.

**This is initial thinking on the scope which will be subject to revision and development, following assessment of evidence and stakeholder views during the discovery and engagement phase undertaken over the first months of the programme.**

## Discovery and engagement phase

The BSI led programme will focus initially on extensive engagement with stakeholders from across industry, gathering insights to reach consensus on the proposed new standards framework and roadmap. This will be supported by research and analysis into existing and developing codes and standards across markets,

with a strong focus placed on ensuring alignment with current and emerging initiatives.

On concluding the discovery phase, an agreed roadmap will identify a set of formal standards to be developed to establish the framework and address other key gaps in the current landscape.

**BSI's standards development process will leverage knowledge from a wide range of existing programmes and convene leading experts from across industry, academia, non-profits and the public sector to ensure that standards are based on the latest available evidence and expertise.**





## How to get involved

BSI wants to speak to a wide variety of stakeholders to gather views and inputs. This will include both interviews and workshops, initially to consult on the framework and roadmap of standards. If you would like to get involved in the BSI programme, please contact: [naturemarkets@bsigroup.com](mailto:naturemarkets@bsigroup.com)

## About BSI

BSI is appointed by the UK Government as the National Standards Body and represents UK interests at the International Organization for Standardization (ISO), the International Electrotechnical Commission (IEC) and the European Standards Organizations (CEN, CENELEC and ETSI). BSI traces its origins to 1901 and became the world's first National Standards Body. Its role is to help improve the quality, safety and integrity of products, services, and systems by facilitating the creation and maintenance of consensus based, market led standards and

encouraging their use. BSI publishes over 2,700 standards annually and withdraws over 1,500 old or superseded standards using a collaborative approach, engaging with industry experts, government bodies, trade associations, businesses of all sizes and consumers to develop standards that reflect good practice.

To learn more about standards, please visit:

[www.bsigroup.com/standards](http://www.bsigroup.com/standards)

and for the National Standards Body:

[www.bsigroup.com/nsb](http://www.bsigroup.com/nsb)



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