



natureplus™

NaturePlus™ Claims Guidance

[*] September 2023

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1 Introduction and scope

1.1 What are NaturePlus™ Credits?

NaturePlus™ Credits provide a meaningful pathway for organisations to support measurable action on biodiversity and achieve nature positive outcomes.

The primary objectives of the NaturePlus™ Scheme is to inform and incentivise evidence based decision-making to achieve net gains for nature by generating net gains in the condition of native ecosystems. By providing a means to account for and monetise changes in environmental condition (represented by the generation of transferrable NaturePlus™ Credits), restoration and conservation of the condition of environmental assets will build value, putting nature on the balance sheet.

Each NaturePlus™ Credit represents a one-hectare area of measured, audited and verified restoration or conservation of environmental condition. Outcomes of NaturePlus™ Projects can include improving connectivity and resilience of ecosystems; reduced loss and degradation of natural habitats; and improving native habitat and ongoing maintenance of healthy ecosystems and communities.

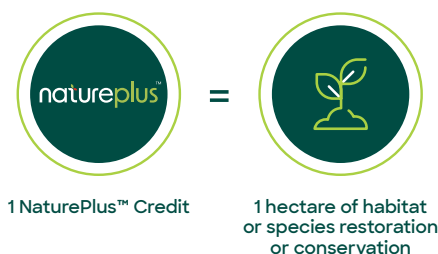


Figure 1 Each NaturePlus™ Credit represents an one-hectare area of measured, audited and certified restoration or conservation of environmental condition over one year. Source: <https://greencollar.com.au/our-services/NaturePlus™/>

While the biodiversity credit market is still in its early phases, there are a vast number of potential use cases for NaturePlus™ Credits under emerging nature-related target setting and disclosure frameworks.

As businesses set targets that align with the Global Biodiversity Framework and Science Based Targets for Nature, NaturePlus™ Credits may offer a way for businesses to take positive steps toward achieving these targets. The emergence of biodiversity risk reporting frameworks under the Task Force for Nature-Related Financial Disclosures (TNFD), Global Reporting Initiative (GRI) and International Sustainability Standards Board (ISSB) highlight the importance of businesses being transparent about their nature-related impacts, and NaturePlus™ credits again may help businesses to evidence positive impacts as reporting under these frameworks becomes expected, and potentially mandatory.

Read more about these emerging target setting and disclosure frameworks in our knowledge paper on “Using and making claims about biodiversity credits: A stocktake of current frameworks and next steps” prepared in collaboration with Gilbert+Tobin at [\[insert weblink\]](#).

1.2 Purpose of this Claims Guidance

Whatever an organisation’s reason for participating in NaturePlus™ Projects or using NaturePlus™ Credits, it is important to make sure that public claims about the impacts of these projects, and use of NaturePlus™ Credits, is credible and accurate. This helps to safeguard the integrity of the NaturePlus™ Scheme and the broader biodiversity crediting market, and also helps to protect against risks associated with greenwashing.

Against this background, this Claims Guidance is designed to help users of NaturePlus™ Credits to use and make public claims about these credits in a credible and accurate way. This Guidance will be revised from time to time to take account of emerging frameworks such as TNFD, and guidance released from other bodies on high integrity biodiversity claims. Readers should make sure they read the most up-to-date version of this Guidance on the GreenCollar website.

1.3 Who does this Claims Guidance apply to?

This guidance applies to any person who makes public claims about:

- a. NaturePlus™ Projects and the impacts achieved by these projects; or
- b. use (i.e. purchase and retirement) of NaturePlus™ Credits in the NaturePlus™ Registry.

This includes (but is not limited to) proponents of NaturePlus™ Projects, investors who support these projects, and users of NaturePlus™ Credits (e.g. organisations who want to purchase and retire NaturePlus™ Credits to help achieve their corporate commitments or for other purposes).

1.4 What is a ‘claim’?

For the purposes of this Guidance, a claim is a written or oral communication associated with a NaturePlus™ Project or NaturePlus™ Credits.

The focus of this guidance is on public claims, which are any written or oral communication that is accessible beyond internal or confidential ‘business to business’ communications. Examples of public claims include public relations or mass communication intended to reach a targeted or broad audience through channels such as websites, social media platforms, and media releases.¹

1.5 Disclaimer

This Claims Guidance is a guidance document only. It should not be relied upon as legal advice, and should be viewed as current only at the time of first publication. GreenCollar makes no warranties or representations about the contents of this guidance and is not responsible for any direct or consequential loss suffered in connection with the use of this guidance.

2 High-integrity use of NaturePlus™ Credits

2.1 Overarching principles

High-integrity claims about the use of NaturePlus™ Credits relies on organisations using NaturePlus™ Credits for the appropriate purposes.

Organisations looking to purchase and retire NaturePlus™ Credits can help to safeguard the integrity of their use of credits by having regard to GreenCollar’s overarching principles for high-integrity use:

- a. NaturePlus™ Credits should be used to demonstrate genuine action to help protect, restore and sustainably manage nature, in addition to – not as a substitute for – reducing negative biodiversity impacts across the organisation’s value chains.
- b. NaturePlus™ Credits may be used as a credible instrument for financing and delivering positive contributions to nature.
- c. At the date of this Guidance, and version 1.1 of the NaturePlus™ Standard, NaturePlus™ Credits are not intended to be used to fulfil obligations under any mandatory legislative scheme that requires organisations to purchase and retire “biodiversity offsets”.
- d. NaturePlus™ Credits should always be used in a way that is consistent with good corporate practice on biodiversity conservation and the biodiversity mitigation hierarchy.

¹ This definition is based on the Accounting for Nature® Claims Rules version 3.0 (August 2023) page 13, available at: <https://www.accountingfornature.org/key-documents>.

2.2 What is the mitigation hierarchy?

NaturePlus™ Credits should be used in a way that is consistent with the biodiversity mitigation hierarchy published by the Science Based Targets Network (SBTN). Under this hierarchy, organisations should: ²

- Firstly avoid and then reduce / minimise negative impacts on nature.
- Regenerate and restore degraded or removed ecosystems, so that the state of nature can recover.
- Transform underlying systems, at multiple levels, to address the drivers of nature loss.

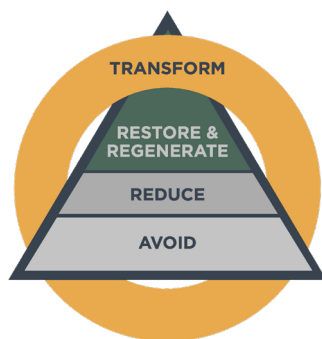


Figure 2 SBTN mitigation hierarchy for nature (image source: SBTN, ‘Science-Based Targets for Nature: Initial Guidance for Business’ (September 2020) page 9).

An organisation that has set corporate targets that involve restoring or regenerating ecosystems or otherwise contributing to positive outcomes for nature may wish to purchase and retire NaturePlus™ Credits as a way to progress work toward these targets, and show its stakeholders that it is investing in projects that have real benefits for nature as part of its strategy.

3 How are NaturePlus Credits issued and claimed?

Below, we set out the basic process by which NaturePlus™ Credits are issued and claimed. For more information about how credits are issued, refer to the NaturePlus™ Standard [\[insert link\]](#).

3.1 Project validation

GreenCollar has leveraged Accounting for Nature®’s (AfN’s) robust accounting framework to provide a pathway for land managers to be credited for adapting their practices to restore environmental condition for ecosystems, habitat and threatened species.

To be eligible for validation as a NaturePlus™ Project, a project needs to meet particular requirements of the AfN framework. Projects must:

- be comprised of a single Environmental Asset as defined under the AfN framework.
- be the subject of an Independent Audit Certified Environmental Account that has been developed, registered and maintained in accordance with the requirements of the AfN Standard.
- apply an AfN Accredited Method applicable at Project Scale and at an Accuracy level of 95% or 90%, in accordance with the requirements of the AfN Standard.

For more information about the validation process, see the NaturePlus™ Standard.

² See ‘Step 4. Act’, Science Based Targets Network (Webpage, 2023) <https://sciencebasedtargetsnetwork.org/how-it-works/act/>.

3.2 Assessing impacts

The impacts of validated NaturePlus™ Projects over a particular monitoring period are demonstrated through changes in the 'Econd@ condition score' of the relevant Environmental Asset. This score is measured in accordance with the AfN Standard.

3.3 Issuance of NaturePlus Credits into the Proponent's registry account

The proponent of a NaturePlus™ Project can request issuance of NaturePlus™ Credits from the NaturePlus™ Standard Administrator into their NaturePlus™ Registry account.

Each NaturePlus™ Credit that is issued represents one hectare of measured, validated and independently verified restoration or conservation of the relevant Environmental Asset:

- a. NaturePlus™ Credits from restoration activities represent positive changes in condition score over the relevant monitoring period.
- b. NaturePlus™ Credits from conservation activities represent stability of the condition score of an environmental asset over the relevant monitoring period. A project must be issued with NaturePlus™ Credits from restoration activities and reach a required threshold condition score before it becomes eligible for issuance of NaturePlus™ Credits for conservation activities.

The NaturePlus™ Standard embeds a number of measures to help safeguard the integrity of the NaturePlus™ Scheme, including a requirement for a percentage of credits to be set aside in a 'buffer account' for use by the Standard Administrator in case of a non-permanence event.

More detail about the process for calculating NaturePlus™ Credits and requirements for issuance is set out in the NaturePlus™ Standard.

3.4 Purchasing and retiring NaturePlus™ Credits

Once NaturePlus™ Credits are issued to a NaturePlus™ Project proponent, an organisation that has set targets relating to ecosystem restoration or regeneration or having positive impacts on nature, may wish to purchase and retire those credits to demonstrate progress toward achieving its targets, consistent with the mitigation hierarchy.

Purchase and retirement of NaturePlus™ Credits is arranged through the NaturePlus™ Registry, and the purchaser receives notification once retirement is complete.

Once retirement is complete, the purchasing organisation may make particular claims about these credits. We describe this below at 3.4, and provide some specific examples of the types of claims that organisations may make at 5.

4 Making high-integrity claims about NaturePlus™ Credits

4.1 Overarching principles

Users of NaturePlus™ Credits need to make sure that their claims about those uses are transparent, accurate, verifiable and easy for consumers to understand.

Claims relating to NaturePlus™ Projects and NaturePlus™ Credit should:

- a. be consistent with the Accounting for Nature@ (AfN) Claims Rules. We consider this at 4.2.
- b. comply with applicable legislative prohibitions against misleading or deceptive conduct. We consider this at 4.4.
- c. accurately reflect the nature of the claimant's involvement in a NaturePlus™ Project or use of NaturePlus™ Credits, and associated impacts. We consider this at 4.4.
- d. be transparent and verifiable. Readers should be able to easily trace the NaturePlus™ Credits subject of a claim back to the underlying NaturePlus™ Project. We consider this at 4.3.
- e. use clear and easy-to-understand language that can be understood by an ordinary and reasonable consumer.
- f. be consistent with good-practice principles published by relevant regulators and voluntary initiatives. We consider this at 4.7.

Further, when reporting on use of NaturePlus™ Credits, organisations should report consistently with applicable disclosure frameworks such as the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) as these emerge. We consider this at 4.6.

4.2 Aligning with the AfN Claims Rules

a. Overview

As the NaturePlus™ Scheme is established on the basis of AfN Standard, NaturePlus™ project proponents and users of NaturePlus™ Credits must be careful to ensure compliance with the AfN Claims Rules.³

b. Relevant requirements for NaturePlus™ Projects under the AfN Claims Rules

Under the AfN Claims Rules, all claims need to satisfy five key claim requirements:⁴

Requirement	Description
Accurate	Claims must be accurate, detailed, and scientifically supported (i.e., any figures must be the same as evidenced in the Accounting for Nature® Certified Environmental Account) to ensure the measure and trend in environmental Condition, Accuracy Level, and Certification pathway (etc.) are not misrepresented.
Specific	Claims must be specific with regard to the Scope (e.g., environmental assets included, scale etc) and Purpose/end-use (e.g., claim or credit, or internal decision making) and not be left open to broader interpretation.
Coherent	Claims must be articulated in line with the level of understanding of the intended audience and in a manner that outcomes, attributions, and benefits are not misrepresented.
Relevant	Claims must pertain to and be supported by an Accounting for Nature® Certified Environmental Account that is underpinned by an Accounting for Nature® Accredited Method that is fit-for-purpose and that allows for meaningful comparison of the environmental Condition over time.
Transparent	Claims must include the Certification ID and reference the relevant Environmental Account Registry listing e.g., via URL or the supplied QR Code for printed material.

The AfN Claims Rules prescribe elements that all public claims must contain to meet these key requirements. They also impose extra requirements⁵ that apply when making claims about environmental condition, confidence (accuracy) level or are specific to a reporting period, as well as for organisations who want to make claims about their ‘nature positive’ impacts.⁶

NaturePlus™ Project proponents and users of NaturePlus™ Credits will need to make sure they comply with these requirements, which may change from time to time as the AfN Claims Rules evolve.

4.3 Transparent and verifiable claims

Claims about NaturePlus™ Credits should be able to be easily linked to the underlying outcomes of the relevant NaturePlus™ Project. This enables consumers and other stakeholders to verify the accuracy of claims.

³ The AfN Claims Rules are available on the Accounting for Nature® ‘key documents’ webpage at: <https://www.accountingfornature.org/key-documents>. At the time that this guidance is published, the AfN Claims Rules version 3.0 (August 2023) applies.

⁴ AfN Claims Rules version 3.0 (August 2023) page 17.

⁵ AfN Claims Rules version 3.0 (August 2023) page 19.

⁶ AfN Claims Rules version 3.0 (August 2023) page 20 et seq. (section 4.4).

The NaturePlus™ Registry records the details of all NaturePlus™ Projects, as well as the issue, transfer and retirement of NaturePlus™ Credits. In the Registry, credits are assigned unique serial numbers to ensure transparency, traceability and integrity for all NaturePlus™ Credits.

This enables organisations who purchase NaturePlus™ Credits to trace the underlying project behind each credit. Accordingly, organisations should disclose:

- a. the number of credits retired;
- b. date of retirement; and
- c. the underlying NaturePlus™ Project name and details.

This information might be contained on the organisation's website, a standalone report, or as part of a broader report (e.g. the organisation's sustainability report).⁷

4.4 Accurate claims

Claims should accurately and specifically describe the organisation's involvement in a NaturePlus™ Project (e.g. as proponent or investor, or purchaser of NaturePlus™ Credits), and the outcomes achieved by that Project. Claims should not be open to broader interpretation.

For example, it would not be accurate to overstate the organisation's involvement in a NaturePlus™ Project, the outcomes achieved by the Project, or the number of NaturePlus™ Credits that the organisation has retired.

4.5 Complying with prohibitions on misleading or deceptive conduct

It is important to bear in mind the need to minimise risk of greenwashing when making claims about NaturePlus™ Projects and NaturePlus™ Credits. In general, 'greenwashing' is a term used to describe environmental claims that are false or misleading.⁸

The *Corporations Act 2001* (Cth) prohibits conduct which is misleading or deceptive, or likely to mislead or deceive. The *Australian Securities and Investments Commission Act 2001* (Cth) and Australian Consumer Law (ACL),⁹ contain similar prohibitions.

NaturePlus™ Project proponents and users of NaturePlus™ Credits need to be careful when making claims about the impacts of NaturePlus™ Projects and credits, not to breach their legislative obligations. GreenCollar will not be liable for any misleading claims made by claimants in relation to the NaturePlus™ Standard.

4.6 Aligning with applicable disclosure frameworks

In our knowledge paper on "Using and making claims about biodiversity credits: A stocktake of current frameworks and next steps" [\[insert weblink\]](#), we canvas a range of different disclosure frameworks for reporting on nature-related risks and opportunities, as well as strategies for dealing with business impacts of nature-related risks, including the TNFD.

It will be important for users of NaturePlus™ Credits to monitor for developments of these frameworks – and future frameworks – and make sure that they report on use of NaturePlus™ Credits in compliance with the disclosure frameworks that apply to them. Although these frameworks are expected to initially be voluntary, they may become mandatory in future.

4.7 Drawing on good-practice principles

While there is no globally accepted biodiversity crediting claims guidance available at this point, there are a number of general good practice principles for claims provided by regulators, the United Nations, and voluntary carbon market initiatives. Organisations should strive to make claims about NaturePlus™ Projects and Credits that align with relevant good-practice. The table below sets out some key guidance sources.

7 This approach is consistent with the Voluntary Carbon Markets Integrity Initiative (VCMI) Claims Code of Practice: see key metrics for assurance at Annex F of the 'Claims Code Annexes' available on the VCMI website at: <https://vcmintegrity.org/wp-content/uploads/2023/06/Claims-Code-Annexes.pdf>

8 This general definition is drawn from the ACCC draft guidance for businesses making environmental and sustainability claims (July 2023) available at: https://www.accc.gov.au/system/files/Environmental%20and%20sustainability%20claims%20-%20draft%20guidance%20for%20business_web.pdf

9 Schedule 2 of *Competition and Consumer Act 2010* (Cth).

Source of good-practice guidance	Description
<p>ASIC guidance on avoiding greenwashing when offering or promoting sustainability-related products</p>	<p>In June 2022, the Australian Securities and Investments Commission (ASIC) issued guidance on how to avoid misrepresenting the extent to which a financial product or investment strategy is environmentally friendly, sustainable or ethical.</p> <p>This guidance provides helpful overarching questions that organisations can consider to help avoid making misleading claims in connection with any investment products that may be linked to nature-related outcomes.</p> <p>This guidance is available here.</p>
<p>ACCC draft guidance on environmental and sustainability claims</p>	<p>In July 2023, the Australian Competition and Consumer Commission (ACCC) issued draft guidance for businesses making environmental and sustainability claims. The draft outlines eight 'good practice' principles for business in helping them comply with their obligations under the ACL.</p> <p>While the ACCC's draft is still under consultation, it offers common sense general guidance that users of NaturePlus Credits – particularly those subject to the ACL – may find helpful.</p> <p>The draft guidance is available here. Readers should monitor for the release of the final guidance.</p>
<p>Voluntary Carbon Markets Integrity Initiative Claims Code of Practice</p>	<p>The Claims Code of Practice published by the Voluntary Carbon Markets Integrity Initiative (VCMI) sets out a number of steps that organisations should take to report on their use of carbon credits.</p> <p>Although specific to carbon credits, the Code asks organisations to report in detail on the number of credits they have retired, with relevant methodology and project type.</p> <p>We can take from this the value of thorough and transparent reporting on credit use, and encourage users of NaturePlus Credits to consider taking a similar approach (as we have described at 4.3).</p> <p>The Claims Code of Practice is available here.</p>
<p>United Nations Global Guidance on Making Effective Environmental, Social and Economic Claims, to Empower and Enable Consumer Choice</p>	<p>In 2017, the UN released (Guidelines) with the aim of providing value chain and public sector professionals clear guidance on how to make effective, trustworthy claims to consumers, on product-related sustainability information.¹⁰</p> <p>These guidelines are available here.</p>

¹⁰ United Nations Environment Programme, *Guidelines for Providing Product Sustainability Information: Global guidance on Making Effective Environmental, Social and Economic Claims, to Empower and Enable Consumer Choice* (2017) (page 4).

5 Examples of claims about NaturePlus™ Credits

5.1 What can I say about NaturePlus™ Credits?

In the table below, we have set out example claims that organisations can use to accurately represent impacts associated with NaturePlus™ Credits.

Claim type	Example of NaturePlus™ Claim
General claim describing NaturePlus™ Projects	<ul style="list-style-type: none"> • “[ORGANISATION] is contributing to nature positive outcomes by investing in [PROJECT], which has been validated under the NaturePlus™ Standard.” • “[ORGANISATION] is supporting nature restoration and conservation by investing in [PROJECT], which has been validated under the NaturePlus™ Standard.”
General claim describing NaturePlus™ Credits	<ul style="list-style-type: none"> • “[ORGANISATION] is contributing to nature positive outcomes through investing in NaturePlus™ Credits.” • “Each NaturePlus™ Credit represents one hectare of restored or conserved environmental condition that has been verified under the NaturePlus™ Standard.”
NaturePlus™ Project Proponent issued with NaturePlus™ Credits	<ul style="list-style-type: none"> • “[PROPONENT] has been issued with NaturePlus™ Credits under the NaturePlus™ Standard. These credits are based on an Accounting for Nature® Certified Environmental Account which evidences an uplift in condition of [ENVIRONMENTAL ASSET] to a [90% or 95%] accuracy level.¹¹ Each credit represents one hectare of restored environmental condition that has been verified under the NaturePlus™ Standard.”
Purchasing and retiring NaturePlus™ Credits	<ul style="list-style-type: none"> • “[ORGANISATION] is working toward achieving its [insert organisation’s target] by retiring [X] NaturePlus™ Credits. Each credit represents one hectare of restored or conserved environmental condition that has been verified under the NaturePlus™ Standard.” • “[ORGANISATION] has contributed to nature positive outcomes by retiring NaturePlus™ Credits from a validated NaturePlus™ Project. Each credit represents one hectare of restored or conserved environmental condition that has been verified under the NaturePlus™ Standard.” • “[ORGANISATION] has contributed to nature positive outcomes by retiring [X] NaturePlus™ Credits from restoration or conservation activities undertaken as part of [PROJECT], a validated NaturePlus™ Project.” • “[ORGANISATION] has supported nature restoration and conservation by retiring [X] NaturePlus™ Credits from [PROJECT], a validated NaturePlus™ Project.”

5.2 What can’t I say about NaturePlus™ Credits?

Claimants must not:

- suggest that AfN is responsible for validating NaturePlus™ Projects or issuing or verifying issuance of NaturePlus™ Credits;
- suggest that AfN has certified, endorsed, warranted or otherwise supported a claim that an Environmental Asset subject of a NaturePlus™ Project is ‘nature positive’, ‘healthy’, or in ‘good condition’ (or similar);¹² or
- suggest that the NaturePlus™ Standard Administrator is responsible for certifying whether an organisation itself is ‘nature positive’.¹³

¹¹ Based on page 10 of the AfN Claims Rules.

¹² Note that this is consistent with the AfN Claims Rules. See page 10 and section 4.3.1 at page 19 of the AfN Claims Rules version 3.0 (August 2023).

¹³ Note that this is also a requirement of the AfN Claims Rules with respect to AfN. See page 24 of the AfN Claims Rules version 3.0 (August 2023).

6 Consequences of non-compliance

Where a claimant is identified to be engaging in unauthorised claims, GreenCollar may take reasonable steps to help the user make the corrections required to comply with this Guidance, and if such steps are not successful, GreenCollar reserves the right, at all times and in its sole discretion, to take any action against any entity that engages in unauthorised claims.

This includes but is not limited to the right to:

- cancel the Project as a Validated NaturePlus™ Project and / or
- cancel the impacted NaturePlus™ Credits in the NaturePlus™ Registry.

7 Further information

Organisations and investors with questions about this Claims Guidance, or who are interested in purchasing NaturePlus™ Credits to demonstrate genuine action to help protect, restore and sustainably manage nature should visit our website for more information about the NaturePlus™ Scheme at: <https://greencollar.com.au/our-services/natureplus/> or www.naturepluscredits.com.