

Carbon Credit Procurement Specification – Template

1. Project Background & Objectives

Briefly describe:

- The organisation and any relevant climate or sustainability commitments (e.g. net zero targets, BBP Climate Commitment).
- The purpose of the procurement (e.g. offset operational emissions for 2024, secure long-term supply for portfolio).
- Whether this is a spot purchase, forward purchase, multi-year offtake agreement or combination.

2. Scope of Procurement

- Expected volume of credits (e.g. "up to 10,000 tonnes CO₂e per year for three years").
- Preferred delivery schedule (e.g. "credits delivered annually by Q2 each year").
- Target project types or regions (if applicable).
- Whether credits will be retired on behalf of the buyer or by the buyer themselves.

3. Supplier Requirements

These are drawn from the components in the table below.

Component	Buyer Requirements
Standards & Certification	<i>E.g. All credits must be issued under Verra, Gold Standard, or equivalent ICROA-endorsed standard.</i>
Assessment Criteria	<i>E.g. Emphasis on additionality, permanence, co-benefits, third-party verification.</i>
Procurement Format	<i>E.g. Seeking fixed-price multi-year agreement with volume flexibility.</i>
Industry Alignment	<i>E.g. Credits should support BREEAM targets or align with RE100 requirements.</i>
Portfolio Goals & Mix	<i>E.g. Target 60% removals, 40% avoidance; minimum 30% credits from Global South.</i>
Eligibility Constraints	<i>E.g. Credits must be eligible for use under the SBTi BVCM guidance.</i>
Additional Preferences or Exclusions	<i>E.g. Exclude landfill gas and large hydro; preference for community-based projects.</i>

Tip: You may not yet have a firm view on all the requirements listed in the table above. This section is designed to help clarify your preferences and priorities where they already exist. If some elements are still under development, or you're unsure what to specify at this stage, that's entirely normal. The Due Diligence Questionnaire (DDQ) provided later in this guide is intended to help you explore and assess these issues more thoroughly during supplier engagement. Use this section to signal any initial red lines or known expectations, and treat the DDQ process as a deeper dive.

4. Response Requirements

Include:

- Information you expect suppliers to provide (e.g. DDQ responses, evidence of standards, pricing structures).
- Use of the BBP DDQ List or Red Flag questions if applicable.
- Instructions for how to present pricing (e.g. unit price per tonne, fee breakdown).
- Evidence of project performance, registry IDs, or references.

5. Process and Timelines

Milestone	Date
RFI/RFP issued	[Insert date]
Deadline for clarification questions	[Insert date]
Deadline for responses	[Insert date]
Evaluation period	[Insert date range]
Notification of outcome	[Insert date]
Expected contract start	[Insert date]

6. Evaluation Criteria

(Optional) Brief description of how responses will be assessed. E.g. "Responses will be evaluated against technical criteria (70%) and commercial terms (30%). Key evaluation areas include alignment with our offsetting principles, supplier transparency, and value for money."

7. Contact Information

- Contact name, role and organisation
- Email address and phone number for submission or clarifications