

## Sustainability Standard Setting Bodies

### Relevant Green Bond Market Information on Sustainability Standards Form<sup>1</sup>

Forms filled in by standard setters should be sent back to [greenbonds@icmagroup.org](mailto:greenbonds@icmagroup.org), for publication on the [Green Bond Principles Resource Centre](#).

#### Section 1. Basic Information

**Organization name: Forest Stewardship Council (FSC)**

**Name of sustainability standard:**

*FSC Principles and Criteria for Forest Stewardship* FSC-STD-01-001 V5-2 EN

*FSC Chain of Custody Standard* FSC-STD-40-004

*FSC Project certification Standard* FSC-STD-40-006

*FSC Procedure for Ecosystem Services* FSC-PRO-30-006

**Completion date of this form: 28/11/2020**

**Publication date of the standard:** *[where appropriate, specify if it is an update and add reference to earlier relevant standard]*

-*FSC Principles and Criteria for Forest Stewardship* FSC-STD-01-001 V5-2 EN

Published: 22 July 2015 (latest review)

-*FSC Chain of custody standard* FSC-STD-40-004

Published: 1 April 2017 (latest review)

-*FSC Ecosystem services procedure* FSC-PRO-30-006

Published: 21 August 2018

-*FSC Standard for project certification*

Published: 20 February 2020 (latest review)

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<sup>1</sup> *The Form follows the characterisations of Environmental Labelling and Information Schemes as set out in OECD Environment Working Papers No.62 – A characterisation of Environmental Labelling and Information Schemes*

## Section 2. Detailed review

Standard setters are encouraged to provide the information below to the extent possible and use the comment section to explain the scope of their review.

### 1. Green Bond Principles (GBP) project categories relevant to the standard

Overall comment on section (if applicable):

**GBP<sup>2</sup> Project categories that the standard applies to** (for additional information on the GBP see appendix 1):

- |  |   |
|--|---|
| <input type="checkbox"/> Renewable energy  | <input type="checkbox"/> Energy efficiency  |
| <input type="checkbox"/> Pollution prevention and control  | <input checked="" type="checkbox"/> Environmentally sustainable management of living natural resources and land use |
| <input checked="" type="checkbox"/> Terrestrial and aquatic biodiversity conservation                                  | <input type="checkbox"/> Clean transportation   |
| <input type="checkbox"/> Sustainable water and wastewater management   | <input type="checkbox"/> Climate change adaptation  |
| <input type="checkbox"/> Eco-efficient and/or circular economy adapted products, production technologies and processes | <input checked="" type="checkbox"/> Green buildings   |
|  | <input checked="" type="checkbox"/> Other (please specify):   |

If applicable please specify the environmental taxonomy or category, if other than GBPs:  
Ecosystem services certification (Carbon, biodiversity, soil, water, recreational services)

### 2. Alignment with relevant international targets, thresholds and guidelines for sustainability

Please explain how alignment with international targets, thresholds and guidelines for sustainability are

<sup>2</sup> <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

built into your governance frameworks and standard setting process. A non-exhaustive list of examples includes: ISEAL code compliant, alignment with EU Taxonomy for sustainable activities, Paris Climate Agreement, UN Global Compact, etc.

**Please explain** (if applicable):

ISEAL code compliant  
Alignment with EU Taxonomy  
Paris Climate Agreement

### 3. Main Characteristics (please choose all options that apply to the standard)

#### Governance

##### a. Leadership or ownership (What type of institution runs the standard?)

- |  |   |
|--|---|
| <input type="checkbox"/> For-profit                  | <input type="checkbox"/> Public                                     |
| <input checked="" type="checkbox"/> Non-profit       | <input type="checkbox"/> Hybrid (please provide more details below) |
| <input checked="" type="checkbox"/> Non-governmental | <input checked="" type="checkbox"/> Membership based                |
| <input checked="" type="checkbox"/> Multistakeholder | <input type="checkbox"/> Other (please specify):                    |

##### b. Standard scheme management

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> The scheme owner has a sustainability-oriented mission or vision  | <input checked="" type="checkbox"/> The scheme owner has defined and makes publicly available its desired long-term sustainability impacts and strategy for achieving those impacts              |
| <input checked="" type="checkbox"/> Stakeholders have an opportunity to provide input on the intended sustainability impacts and possible unintended effects of the standards system    | <input checked="" type="checkbox"/> On a regular basis, the scheme owner monitors and evaluates progress towards its sustainability impacts and accurately and publicly communicates the results |
| <input checked="" type="checkbox"/> The scheme owner applies adaptive management by using the learning from monitoring and evaluation to improve its standard and supporting strategies | <input checked="" type="checkbox"/> The scheme owner carries out internal or external audits of its management system and operations at least annually and incorporates the findings             |
| <input checked="" type="checkbox"/> The scheme owner makes information on the governance structure and income sources or financing structure of the scheme publicly available           | <input checked="" type="checkbox"/> Stakeholders have the possibility to participate in or provide formal input on the governance of the scheme  |
| <input checked="" type="checkbox"/> The scheme is registered under ISEAL membership   |  |

### c. Standard-setting characteristics

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Documented procedures for the process under which each standard is developed or revised form the basis of the standard setting process   | <input checked="" type="checkbox"/> Documented procedures for the process under which each standard is developed or revised shall be made available to stakeholders, at a minimum through the organisation's website |
| <input checked="" type="checkbox"/> A regular review of the standard setting procedures is conducted (at least every 5 years)  | <input checked="" type="checkbox"/> A regular review of the standard is conducted (at least every 5 years)   |
| <input checked="" type="checkbox"/> Participation in governance bodies making decisions on the content of the standard are constituted by a balance of key stakeholders  | <input checked="" type="checkbox"/> Participation in governance bodies making decisions on the content of the standard are open to all stakeholders  |
| <input checked="" type="checkbox"/> Participation in governance bodies making decisions on the content of the standard are limited to members, but the procedure for becoming a member is transparent and non-discriminatory | <input type="checkbox"/> Other ( <i>Please specify</i> ):  |

## Sustainability Claims and Communications

### a. Communication Channel (*Who is using the standard to communicate, and who is the target of that communication?*)

#### Communication from:

- Business (excluding financial institutions)
- Government
- Bank
- Insurance Company
- Development Bank
- Investor
- Asset owner (e.g. Building)
- NGO
- Other (*please specify*):  
*land managers*  
*Industry – forest related*  
*Retail*

#### Communication to:

- Business (excluding financial institutions)
- Government
- Bank
- Insurance Company
- Development Bank
- Investor
- Asset manager (e.g. Building)
- Consumer
- Other (*please specify*):

### b. Means of communication (*What is the mode of communication to the target audience?*)

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Seal (logo) | <input checked="" type="checkbox"/> Trademark             |
| <input checked="" type="checkbox"/> Declaration | <input type="checkbox"/> Exception                        |
| <input checked="" type="checkbox"/> Certificate | <input type="checkbox"/> Other ( <i>please specify</i> ): |

**c. Communication scope** (*What activities are covered by the communication?*)

- |   |   |
|---|---|
| <input type="checkbox"/> Agriculture and food   | <input checked="" type="checkbox"/> Textile products              |
| <input checked="" type="checkbox"/> Furniture   | <input type="checkbox"/> Energy                                   |
| <input checked="" type="checkbox"/> Timber forest products                            | <input type="checkbox"/> Transportation                           |
| <input checked="" type="checkbox"/> Non-timber forest products (rubber, cork, bamboo) | <input type="checkbox"/> Tourism                                  |
| <input checked="" type="checkbox"/> Paper, packaging                                  | <input type="checkbox"/> Transportation                           |
| <input type="checkbox"/> Cleaning products  | <input type="checkbox"/> Tourism                                  |
| <input checked="" type="checkbox"/> Biofuels  | <input type="checkbox"/> Luxury Products                          |
| <input type="checkbox"/> Electronics  | <input checked="" type="checkbox"/> Sustainable Sites & Locations |
| <input type="checkbox"/> Cosmetics  | <input checked="" type="checkbox"/> Water                         |
| <input checked="" type="checkbox"/> Building materials                                | <input type="checkbox"/> Indoor Air Quality/Health                |
| <input type="checkbox"/> Waste  | <input type="checkbox"/> Other ( <i>please specify</i> ):         |
| <input checked="" type="checkbox"/> Ecosystem Services                                |   |

**Standard Characteristics**

**a. Monitoring and auditing**<sup>3</sup> (*Who has the ability to determine whether the standard is met and what degree of independence exists?*)

- |   |   |
|---|---|
| <input type="checkbox"/> Standard setter                                      | <input type="checkbox"/> External certifier               |
| <input type="checkbox"/> Self-assessment                                      | <input type="checkbox"/> Second party verifier            |
| <input checked="" type="checkbox"/> Accredited third party certifier/verifier | <input type="checkbox"/> Other ( <i>please specify</i> ): |

**b. Adoption of the standard** (*To what extent are relevant organizations required to apply the standard?*)

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Voluntary | <input type="checkbox"/> Mandatory ( <i>please explain</i> ): |
|   | <input type="checkbox"/> Other ( <i>please specify</i> ):     |

**c. Sustainability characteristics**

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Environmental outcomes are clearly and explicitly defined in the standards                    | <input checked="" type="checkbox"/> The standard exceeds regulatory requirements |
| <input checked="" type="checkbox"/> The standard references relevant, existing national and/or international laws and regulations | <input type="checkbox"/> Other ( <i>please specify</i> ):                        |

**d. Transparency** (*To what extent is relevant information publicly available?*)

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Final versions of the standard available to the public | <input checked="" type="checkbox"/> Draft version of the standard available to the public |
|--|---|

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<sup>3</sup> Whom has the ability to determine whether the standard is applied?

Public disclosure on standard setting process

Public disclosure on assessments of compliance with the standard

Public disclosure of compliance by standard user

Public disclosure on those complying with the standard (organizations and the level/type of compliance achieved)

Final versions of the standard in additional languages are available to the public

Other (*please specify*):

**e. Methods of environmental assessment** (*How comprehensive is the standard in accounting for environmental impact?*)

Life cycle approach (please specify which environmental goals)

Operating/process/practice approach (please specify which environmental goals):

Performance based or impact approach (please specify which environmental goals)

Other (please specify method and which environmental goals it applies to):

**Please explain any requirements to embed mechanisms/tools for future reporting, requirements to report on selected criteria and reporting scope, as well as the environmental goals being assessed:**

Maintenance of biodiversity values  
Verification of positive impacts on ecosystem services  
Conservation of watershed services  
Soil protection  
Prevention against fires

**f. Resolving complaints**

The standard-setting organization shall make impartial and documented efforts to resolve procedural complaints related to standard-setting, based on a publicly document complaints resolution mechanism

The standard-setting organization shall disclose, at least to interested parties, decisions taken on procedural complaints

Other (*please specify*):

**g. Standard focus** (*To what type of processes do the standards apply?*)

Product related process and production methods (please specify):

Non product related processes and production methods (please specify):

Services (please specify):

Other (*please specify*):

**h. Standard scope:**

International

Regional

National

Jurisdictional

Other (*Please specify*):

**i. Activities beyond certification:**

Platform for discussion and collaboration amongst members and certified entities

Platform for discussion and collaboration amongst other standards addressing the same sector/activity/topic

**4. Alignment with Sustainable Development Goals (please choose all options that apply to the standard)**

**Overall comment on section** (*please rank the SDGs by level of contribution of the standard and specify the scale of contribution to each of the relevant SDGs*):

SDG 15

SDG 12

SDG 13

SDG 8

SDG 5

SDG 17

SDG 1

SDG 9

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*No part of this Standard Setters Feedback Form, nor the fact of its reference in any other document, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. No representation or warranties, express or implied, are made as to, and no reliance, in whole or in part, should be placed on, the accuracy, fairness or completeness of the information presented or contained in this Form and such information has not been independently verified. This Form does not constitute a prospectus, placement document or other offering document in whole or in part. The information contained herein does not constitute an offer to sell, or a solicitation of an offer to buy, any Securities by any person in any jurisdiction in which it is unlawful for such person to make such offering or solicitation.*