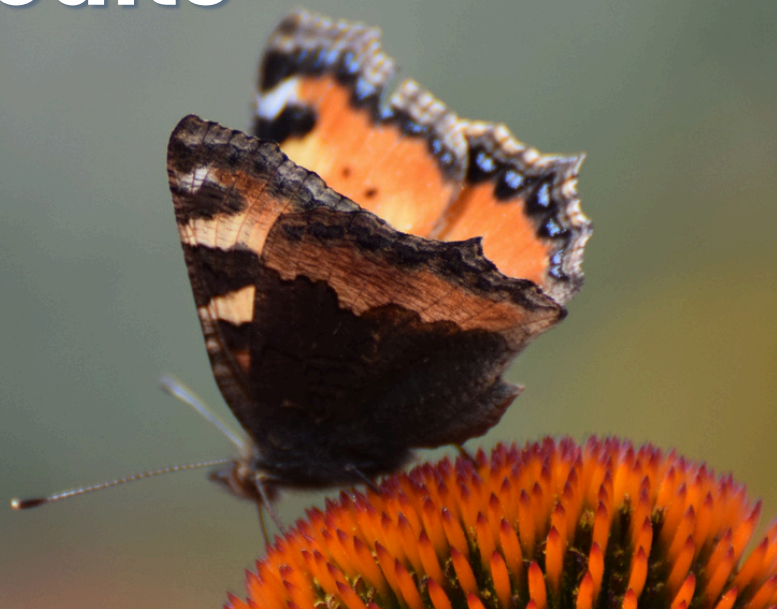
Biodiversity Credits QuickScan

A practical guide

May 2026



LANDSCAPE FINANCE LAB

WaterLANDS

Foreword

Landscape finance aims to put in place solid strategies, multi-stakeholder governance, institutional mechanisms and operations so that landscapes can attract finance, from private, philanthropic and public sources, to meet their objectives. A key part of this process is to identify projects that can attract financing and have the potential to be scaled across a landscape. These projects can include market-based mechanisms such as carbon credits or water benefits, as well as approaches that promote financing for ecosystem services that benefit specific businesses, or align with the goals of public sector agencies, such as water management or reducing the risk of natural disasters.

The Lab is seeing increasing interest from landscapes in biodiversity credits, although the market is considered 'nascent' and faces challenges to developing in a similar fashion to the voluntary carbon market. Under the EU Horizon WaterLANDS project, the Lab is working with six Action Sites to identify and develop options for financing including the development of projects that have the potential for investment and scaling. At several of the sites there has been interest in biodiversity credit projects, however, there is still a lot of uncertainty about biodiversity credits, how they work, if they are applicable in a given context, and how to determine if a biodiversity project could be a worthwhile option for financing conservation or restoration that merits the investment of financial and human resources.

WaterLANDS Action Sites

1. Dragoman Marsh (Bulgaria)
2. Pärnu Catchment (Estonia)
3. Cuilcagh Anierin Uplands SAC (Ireland)
4. Venice Lagoon (Italy)
5. Eems Dollard Estuary (The Netherlands)
6. Great North Bog (United Kingdom)

To address this gap, and in collaboration with the Pärnu catchment Action Site, the Lab has developed this QuickScan to help restoration projects to understand biodiversity credits and how they can be applied in a specific context. The tool provides a brief overview of biodiversity credits (intended as a starting point for further reading) and sets out key questions to help practitioners understand integrity principles related to biodiversity credits and assess if these principles can be respected in a given context, or project site.

The QuickScan tool has been tested with several Action Sites, and the feedback indicated that it is useful in helping conservation practitioners understand biodiversity credits and how they may be applicable in their context. The QuickScan is now being published under the WaterLANDS project as it is believed that it can be useful for other project sites and can contribute to the WaterLANDS's objective of supporting the scaling of wetland restoration across the EU.

It should be noted that although at an early stage of development, biodiversity credits may evolve rapidly in the EU over the short term (2-5 years) with ongoing pilots and the implementation of the European Commission's Roadmap towards Nature Credits. It is hoped that this publication can contribute to the implementation of the Roadmap and the development of future tools and guides to support practitioners to pilot and scale biodiversity, or nature credits across their landscapes.

Introduction

Biodiversity credits are still considered a relatively nascent financing mechanism that can directly compensate for restoration efforts that maintain or prevent loss of biodiversity. A biodiversity credit is a certificate which represents a verified unit of positive biodiversity outcome (Biodiversity Credit Alliance, 2024). Credits emerged as a mechanism to translate complex ecological improvements into measurable, tradeable units that can attract financing for conservation and restoration. The credit mechanism operates by establishing baseline conditions, implementing restoration or conservation interventions, measuring outcomes with rigorous methodologies, and issuing credits when additional, durable biodiversity improvements are verified.

While biodiversity credit markets are in their infancy, Bloom Labs tracking puts cumulative all-time sales at $8 million as of early 2026, with the majority of transactions below $50,000 (Bloomlabs). Under a transformational scenario, the WEF projects demand could reach $7 billion annually by 2030 and $180 billion by 2050 (Green Earth) though even the more conservative pathway requires convergence on common standards, a compelling buyer business case, and a pipeline of high-integrity projects. The market currently faces significant challenges: absence of a standardised biodiversity unit analogous to carbon's tCO2e, high verification costs relative to project scale, limited regulatory drivers or voluntary demand, and concerns about ecological fungibility across diverse ecosystems.

This guide presents a Biodiversity Credit QuickScan, preceded by a short brief on biodiversity credits. The QuickScan is intended as a practical tool to help local project teams assess the suitability and feasibility of biodiversity credits as a financing option for projects in landscapes.

The guide aims to inform and support practitioners as they navigate the emerging world of biodiversity credits, helping them to understand key principles and evaluate their readiness for credit development for best resource allocation.

Development of the QuickScan

The QuickScan was developed through consultation within the WaterLANDS project community and its wider networks.

The Pärnu Catchment in Estonia was the first WaterLANDS Action Site to express interest in understanding whether biodiversity credits could be used to fund the planned peatland restoration project in the Kikepera forest drainage area. Initial discussions about feasibility highlighted the need to establish a basic understanding of biodiversity credits, enabling teams and consultants to develop a shared vocabulary. This led to the development of an introductory guide to provide basic background on biodiversity credits and QuickScan to support project teams to develop an understanding of their applicability in a given context.

The high-level principles for biodiversity credits were used as a guiding framework for the QuickScan. The principles were complemented by questions relating to market demand and organisational capacity to develop and implement a biodiversity credit project.

Based on positive feedback, it was agreed to make this structured process available to other conservation practitioners.
A first prototype QuickScan was then developed with the Pärnu Catchment team and tested with three more sites of the WaterLANDS project: Dragoman Marsh (Bulgaria), the Venice Lagoon (Italy); and the Cuilcagh-Anierin Uplands Special Area of Conservation (Ireland).

The tests consisted of project teams completing the QuickScan, followed by online meetings where project and development teams gave feedback on the tool. This input was used to refine the QuickScan.

These tests confirmed that the tool helped teams to develop a basic understanding of biodiversity credits and that it is valuable as a structured process for teams to consider key requirements for developing high-integrity biodiversity credits. Based on feedback from the project teams, the QuickScan has been refined to increase clarity. All the project teams found the QuickScan valuable in helping them understand specific aspects of biodiversity credits, such as 'long-term durability', 'plausible additionality', and the fair distribution of benefits among stakeholders.

The processes of using the QuickScan encouraged project teams to consider more carefully the financial viability of a potential biodiversity credit project as well as the potential market for the eventual credits. There were two main aspects to this: 1) teams realised that demand for credits needs to be created, and that there is potential to do this using their existing private sector relationships; and 2) given that the biodiversity credit market is at an early stage of development, it is essential to create a relationship with a potential buyer early in the project development stage to align interest and ensure commitment to purchase credits. This learning helped teams to form a more realistic picture of the potential for developing biodiversity credit projects on their restoration sites.

Overall the feedback on the QuickScan was positive and teams saw it as a useful tool to improve their understanding of biodiversity credits and their relevance to specific project areas. As one team member noted, the tool *"helps to bring a sense of reality to the often overly-positive expectations regarding the potential of biodiversity credits for specific projects".*

Biodiversity Credits:
a high-level brief

Biodiversity Credit Definition

A biodiversity credit is a certificate that represents a measured and evidence-based unit of positive biodiversity outcome that is durable and additional to what would have otherwise occurred.

Biodiversity Credit Alliance (2024). Definition of a Biodiversity Credit. Issue Paper.

There are several variations on this definition which include references to biodiversity credits being tradable, linked to conservation / restoration projects, or involving and providing benefits to indigenous peoples and local communities. However, **all definitions have four essential points in common: 1) a unit; that it is 2) measurable; 3) verified; and 4) additional.**

The use cases of biodiversity credits

By giving biodiversity a financial value and creating a market for positive outcomes such as restored habitats and increased species populations, biodiversity credits:

- channel new money into conservation and restoration;
- reward land managers, communities, and conservation actors for the ongoing work of maintaining or improving ecosystems and;
- offer companies, institutions, and individuals a transparent, quantified way to contribute to nature-positive goals.

The International Advisory Panel on Biodiversity Credits (IAPB, 2024) defines three types of use case for business:

- **Evidence-based contributions to nature goals**, where businesses voluntarily support conservation without claiming direct offsets, e.g. contributing to a project to conserve the endangered Iberian lynx. Allowing corporate actors to demonstrate commitment to Global Biodiversity Framework targets while avoiding greenwashing risks.
- **Local compensation of biodiversity impacts**, which must follow strict like-for-like and local-to-local criteria alongside the mitigation hierarchy (avoid, reduce, on-site restoration, then offset). For example, under Biodiversity Net Gain in the UK, businesses are required to compensate for their negative impact on biodiversity by having a positive impact on biodiversity on-site, or by purchasing credits.
- **Insetting within supply chains**, where companies proactively invest in biodiversity to secure the ecosystem services their products depend on. For example, businesses sourcing crops from a certain area may purchase credits that promote the increase in habitat for pollinators to ensure pollination of crops.

Type of credits

Practice vs Outcome

Biodiversity credits can be practice-based (based on presumption that certain activities will lead to biodiversity improvement), or outcome-based (when biodiversity improvements are verified).

Outcome-based credits can be issued ex-post (following verification of biodiversity improvement), or ex-ante (before biodiversity improvement has been verified). Ex-ante credits can support the financing of restoration actions but need to meet additional

requirements for calculation of the number of credits and communication of claims by the purchaser (e.g. to be clear that outcomes are not yet verified). Following verification, ex-ante credits are retired and ex-post credits issued in their place.

Outcome-based credits can be categorised according to their impact on biodiversity and the type of measurement / metric used.

Impact and measurement type

Types of credits based on their impact on biodiversity:

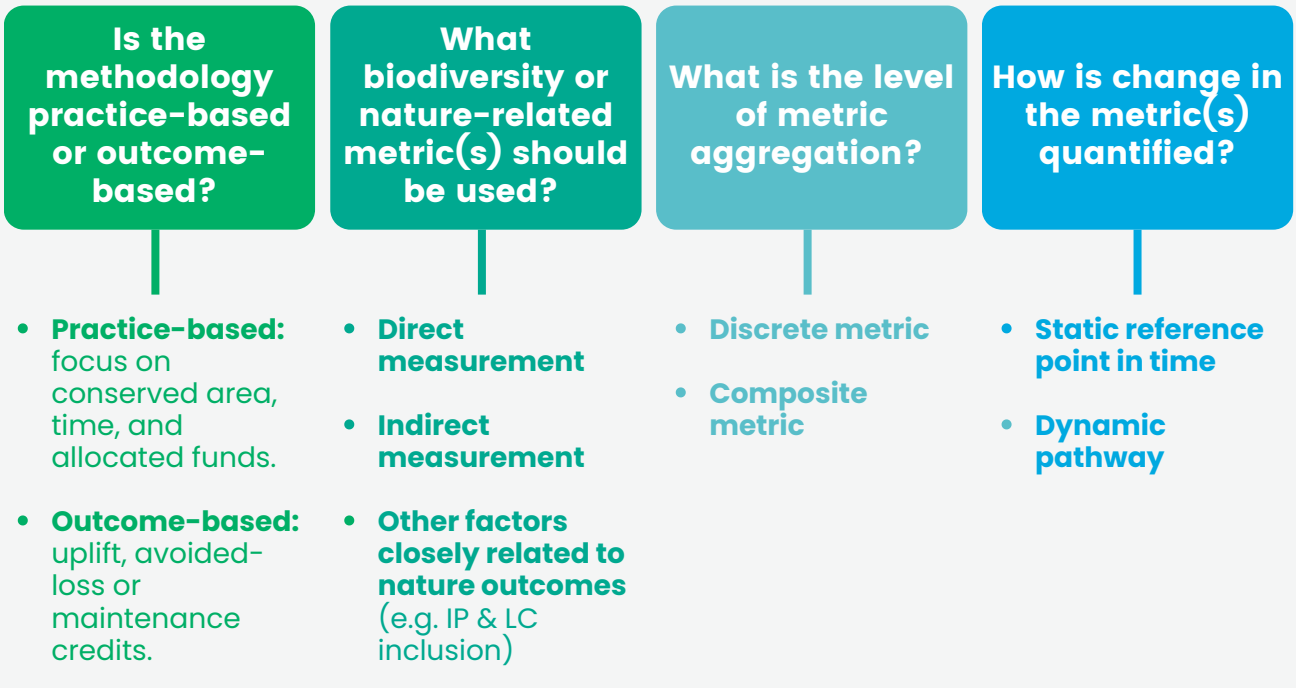
- **Uplift credits:** improvement in biodiversity.
- **Avoided-loss credits:** the prevention of decline in biodiversity.
- **Maintenance credits:** maintenance of intact biodiversity through management, or recognition of the role of traditional land use by local communities.

Types of credits based on the measurement / metric type:

- **Direct measurement** (e.g. species numbers), or indirect measurement (e.g. pollution level).
- **Discrete metric** (e.g. one species such as an apex species), or a composite metric (e.g. combination of several key species, or species and ecosystem health).
- **Measurement against a static reference point in time** (e.g. baseline assessment on the project site), or against a **dynamic pathway** (e.g. comparing the development of project site to a reference site, or counterfactual).

Different combinations of impact types and measurement types are possible. The trend in current schemes is towards uplift credits, measured directly with a composite metric and compared to a static reference point. The table below describes four key sequential decisions that determine the type of biodiversity credit.

Fig 1: Key decisions on nature metrics
(adapted from Biodiversity Credit Alliance)



Interdisciplinary and international actors

International Advisory Panel on Biodiversity (IAPB) is an independent and transdisciplinary initiative established to facilitate the creation and growth of high integrity biodiversity credit markets and encourage enabling policy and regulatory mechanisms on an international level. Building on pre-existing work, it developed consensus around 21 high level principles. These were used as the basis for the QuickScan.

The Biodiversity Credit Alliance (BCA) exists to provide guidance for the establishment of a credible and scalable market that can stand up to the scrutiny of multiple stakeholders. The BCA is market driven and brings together project developers and academia in its core group. The wider BCA forum is open to all interested parties to learn and contribute.

Bloomlabs: A market intelligence platform for biodiversity credits, providing an overview of the current credit schemes and methodologies, together with market information on actors and transactions.

Examples of market actors

There are nearly 80 biodiversity credits schemes in use or under development, using different methodologies. The table below lists popular schemes and examples of developers.

Credit schemes – most popular	Project developers – highest project count
Nat5	GreenCollar
Verra / SD VISta	Life Terra Foundation
Plan Vivo / PV Nature	rePlanet
Accounting for Nature	EARTHLY
The Wallacea Trust	Wilderlands

Complete list of schemes and developers can be found on the Bloomlabs[1] platform.

Policies – international

There is currently no international policy on biodiversity credits per se. However, biodiversity credits are mentioned in the CBD's Global Biodiversity Framework (GBF) as a possible instrument for financing biodiversity conservation and restoration (GBF Target 19: Resource Mobilisation). The International Advisory Panel on Biodiversity Credits sees biodiversity credit markets as a mechanism for direct project financing and recommends that these credits remain outside secondary market trading i.e. they are not traded beyond the initial buyer.

The European Union published the *Roadmap towards Nature Credits* in July 2025, outlining a step-by-step approach to support the development of high-integrity nature credit schemes in the EU and internationally.[2] In addition, the European Committee of the Regions consider that nature credits should be seen as a complementary tool to EU environment and climate policies and build on locally led pilot projects.[3] The EU is currently piloting nature credit initiatives in France, Estonia, and Peru.

Policies – national

Currently, there are 17 ongoing and existing government initiatives aimed at establishing national policy frameworks for biodiversity credit compliance or regulation (Australia, Brazil, Canada, China, Colombia, France, Finland, Gabon, Germany, Guyana, India, Indonesia, New Zealand, Niue, Philippines, England, USA)[4,5].

Markets

At present, there is no public market where a variety of credits of different types and origins are offered and publicly available for purchase. Almost all sales and purchases are project-based, often with an interested buyer involved at an early stage of project development. According to publicly available data tracked by Bloom Labs, as of March 2026, the voluntary biodiversity credit market has recorded $5.4 million in cumulative sales since the first recorded transaction, however they estimate this could be closer to $8 million if including transactions not publicly disclosed[6]. The largest deals so far have been in the South Pacific, followed by Africa. The majority of the purchases were made by medium-sized companies.

Additional Reading

The following papers and publication provide further background on biodiversity credits:

- Bloom Labs. Monthly market overview (2026,January).
- Biodiversity credits schemes directory, bloomlabs
- Bloomlabs, *Biodiversity Certification and Credit Systems for European Wetlands*, 2026
- Zynobia Newman, E, Steele, P and Ducros, A (2023) *Biocredit catalogue: a collection of biocredit developers and schemes*. IIED, London.
- Nature Finance (2024) *Investing in Africa – Investing in Nature, Channelling Finance into Conservation and Restoration at Scale and the Emerging African Biodiversity Credit Landscape.*
- Pollination Foundation. (2024, September). *State of Voluntary Biodiversity Credit Markets: Current Supply & Demand Dynamics*.
- World Economic Forum. (2024, September). *Biodiversity Credits: Demystifying Metrics for Nature Markets.*

The Biodiversity Credit QuickScan tool guidance

Biodiversity credits are increasingly seen as a potential source of funding for conservation. However, generating credits for sale can be a lengthy process requiring significant effort and resources, making early feasibility assessment essential before committing to a project.

This scan is based on the High-Level Principles (HLP) developed by the International Advisory Panel on Biodiversity Credits (IAPB), which help ensure credits meet the governance, equity and social and environmental standards needed to achieve a good sale price.

Purpose:
The Biodiversity Credit QuickScan is intended as a self-assessment tool to help organisations or individuals explore the key aspects and principles of developing high-integrity biodiversity credit projects. It provides an initial assessment of the feasibility of a project adhering to these principles (see Annex for an overview of the principles).

By highlighting key feasibility indicators and considerations, QuickScan questions will draw attention to potential barriers and gaps (orange or red answers), and can serve as a basis for prioritising the next stage of scoping, research and project development.

How to use the QuickScan:

The scan features 21 questions, divided into four categories:

- **Legal & Social**
- **Biodiversity**
- **Market**
- **Operational**

For each question, choose one of three answers:

- **Green = Yes** (there is certainty that an issue is not a constraint)
- **Orange = Partial or uncertain** (needs further review or research)
- **Red = No** (there is an issue that might make a project unfeasible and should be a priority for further assessment or intervention)

Questions linked to a High-Level Principle (HLP) are marked with the relevant reference (see Annex for details). Most questions also include a 'Tip' to clarify their meaning or provide examples. The fillable QuickScan template will also have the option to justify your answers. **Download the full tool template here.**

QuickScan questions

Legal and Social considerations

1 **Policy alignment with host country regarding biodiversity conservation**

Does the country have a biodiversity strategy, action plan or similar regulations that define conservation priorities for the country and priority actions?

Tip: *This includes any EU regulations such as the Birds and Habitats Directive and Natura 2000 network*

Continued ⟶

QuickScan questions

Legal and Social considerations

2 Policy alignment with host country regarding biodiversity credits

Has the country developed a National Biodiversity Strategy and Action Plan (NBSAP) based on the Global Biodiversity Framework (GBF), where biodiversity credits are mentioned as a potential source of financing? Or, has it introduced any other regulations, legislation or incentives that encourage payments for nature conservation or restoration?

3 Land ownership and tenure rights

Have the land ownership and use rights of the proposed site been clarified and are they compatible with developing a conservation project?

Tip: *Special attention to be given to:*
1. *Legal and customary land and water rights (HLP 11)*
2. *Land rights of indigenous people (HLP 12)*

4 Laws and regulation applying to the project site

Do the governing land rights permit, or encourage nature or biodiversity restoration activities and potential physical interventions, or would regulatory changes be required to implement a conservation project?

Tip: *Think about land in different land use categories and their restrictions, such as agricultural land, protected areas, forests and special use zones. Particularly important is the permanence of the land tenure arrangement or regulation e.g. can the designated land use be changed easily?*

5 Stakeholder acceptance

Are the local stakeholders likely to support the project? Or, are there ways to gain their support during the project development and design process?

Tip: *Can you ensure 'Free prior informed consent'? (HLP 13)*
Will stakeholders be consulted and is their participation in the project foreseen and possible? (HLP 14)
Can it be ensured that 'no harm' or (uncompensated) disadvantage will be inflicted on local populations? (HLP 15)

Continued ⟶

QuickScan questions

Biodiversity Considerations

6 Biodiversity activity type (HLP 1)

Can the biodiversity objective be assigned to one of these three activity types?

1. Biodiversity uplift (increase in biodiversity)
2. Avoided biodiversity loss
3. Maintenance of current state of biodiversity

Tip: *These are the three main categories into which biodiversity credits fall (see 'Biodiversity Credits: a high-level brief' above), for which there are many examples of methodologies. Restoration towards a more natural state yet with fewer species can also be an option; however, to date only one such methodology has been developed.*[6]

7 Understanding the problem

Is the ecosystem function and the root causes for biodiversity decline understood? Is there an understanding of what the necessary actions for remediation could be?

Tip: *Think about direct and indirect causes that have an impact and how they can be addressed in the long term.*

8 Defining conservation objective

Is it possible to describe the desired conservation objective in terms of ecosystem function, state of selected species and abiotic conditions?

Tip: *Ideally, a conservation objective is described through species, ecosystem function and abiotic factors which together can form a composite metric. Ideally, the objective should align with the Global Biodiversity Framework and/or the EU 2030 Biodiversity Strategy or National Biodiversity Strategy and Plan.*

9 Additionality (HLP 5)

Would the biodiversity credit enable a conservation outcome that would not otherwise happen? The credits should be based on:

- additional financing that would make a project possible;
- biodiversity improvements that otherwise would not be achievable; and
- results that go beyond what is required through regulations and legislation.

Tip: *Additionality cannot always be measured exactly, leaving quite a large area open to interpretation. For example, if applied strictly, credits should not be used where public finance should be available. However, where the government does not have adequate funds, credits can make a real difference.*

QuickScan questions

Biodiversity Considerations

10 Progress measurement (HLP 6, HLP 9)

Is it possible to measure progress towards the defined conservation goal using a scientifically robust method, and to compare this with an established baseline or modelled reference? And can the results be independently verified?

Tip: *The question of measurability is closely linked to Question 7, which asks about the conservation objective. Specific methodologies require the conservation objective to be defined in a particular manner. Unique, bespoke methods can also be developed and verified for scientific plausibility.*[7]

A baseline can be established for the same site before project intervention, by comparing it to a similar site where no intervention is expected, or by modelling a counterfactual. All three options have their respective advantages and disadvantages.

11 Permanence/Durability (HLP 7)

Can the permanence of biodiversity improvements be assured for at least 25 years?

Tip: *Is there potential to make long-term contracts with landowners or land users? Also take into consideration the potential negative impacts of larger-scale developments and wider environmental changes.*

12 No leakage (HLP 8)

Through interventions financed through biodiversity credits, the problem e.g. habitat conversion may be displaced to another site. Can this leakage be prevented?

Tip: *What would you need to know to be sure that displacement is not occurring? Consider monitoring areas where displacement might occur, and think about possible interventions for when it does.*

Continued ⟶

QuickScan questions

Market considerations

13 Financial viability

Is it likely that the sale of credits can cover the cost of the proposed interventions. Or constitute the additional finance that will bring a project to economic viability?

Tip: *Currently, there is no market price for a biodiversity credit, so estimates have to be based on the willingness of potential off-takers to pay.*

14 Benefit sharing (HLP 16)

Is a fair benefit sharing model possible in terms of finance and governance (HLP 16)?

Tip: *Fairness is subjective, but the principle is that those who carry out the work or bear a cost, whether material or non-material, should be compensated correctly. Or, nobody should benefit at the expense of others.*

15 Interested buyers / market potential

Are there any signs that potential buyers might exist?

Tip: *Are there companies that already partner with environmental organisations for conservation projects, or make donations? Are there any other links between a company and its products, and biodiversity conservation that could motivate a company to invest in biodiversity credits?*

16 Demand integrity

Are there any potential buyers who have credible institutional targets for the Global Biodiversity Framework, or who apply the mitigation hierarchy (avoid, reduce, restore on-site) to their operations? (HLP2) (HLP 20).

Tip: *This is about avoiding greenwashing. Demand integrity means that buyers should have a nature-positive strategy and apply the mitigation hierarchy to their daily business activities. It also means that they should not exaggerate their contribution. In the absence of global guidance, this will need to be discussed directly with the purchaser.*

Continued ⟶

QuickScan questions

Operational considerations

17 Organisational capacity

Is there an organisation with the necessary technical and financial resources to drive project development?

Tip: *Resource needs will depend on the size and complexity of the project and need careful consideration to ensure that the required skills and finance are in place or can be acquired.*

18 Technical feasibility

Are the activities and interventions imagined or foreseen to enhance biodiversity technically and logistically feasible?

Tip: *Think about which interventions are one-off, and which need continued maintenance. Low-tech solutions with low maintenance requirements are preferable.*

19 Monitoring tools and protocols

Is there adequate equipment, instruments, materials and protocols, as well as the scientific understanding, to carry out impact monitoring? (HLP 3)

Tip: *Monitoring protocols should be scientifically robust, comparable, systematic and transparent. Ideally, they should be used or recognised nationally or internationally. (HLP 9)*

20 Transparency (HLP 18)

Is the necessary infrastructure in place to store critical project data safely and transparently for public scrutiny or independent review? This would include data regarding the achievement of biodiversity objectives, credit issuance, governance, purchases and claims?

Tip: *If no national solutions exist, there are publicly accessible platforms such as the regen.network.*

21 Seed capital for project development (HLP 4)

Is there sufficient finance available to conduct baseline studies, develop metrics and measurement procedures, and involve stakeholders? If needed, is there also sufficient finance available to implement biodiversity-enhancing interventions?

Tip: *Ex-post credits are preferable to ex-ante credits (the former are based on verified outcomes, while the latter are based on financed measures that are expected to generate outcomes). Although ex-ante credits can be issued in advance to finance the project, only ex-post verification will turn them into real credits.*

Annex: High-Level Principles for biodiversity credits market actors

High-level principles and guidance for market actors		
Verified outcomes for nature	**Equity and fairness for people**	**Good governance for markets**
Rigorous measurement, validation and verification to ensure all credits deliver robust outcomes.	'No harm' approach, generating meaningful, equitable benefits. Respecting the rights of Indigenous Peoples and local communities. Ensuring their inclusion as active market actors and supporting their leadership and ownership within the system.	Transparent and sound governance across the system, at macro-level and project-level implementation.
Lifecycle	**Rights**	**Transparency**
High integrity must be maintained across all project types and ecosystems and at all stages of the project cycle. **HLP 1**: Defined biodiversity objectives and activity type **HLP 2**: Demand integrity and the mitigation hierarchy **HLP 3**: Credit issuance and tracking **HLP 4**: Ex ante and ex post credits	Equitable biodiversity credit projects must respect the rights of all those involved. **HLP 11:** Legal and customary land and water rights **HLP 12:** Respecting human rights and the rights of Indigenous Peoples **HLP 13:** Free, prior and informed consent	There should be transparent arrangements in place relating to biodiversity credit purchase and use. **HLP 18**: Transparent governance structure
Criteria	**Inclusion and rewards**	**Accountability**
Biodiversity credit projects should result in measurable, long-term gains for Nature. **HLP 5**: Additionality **HLP 6**: Baselines **HLP 7**: Durability **HLP 8:** Leakage	Projects must be inclusive of and support vulnerable actors, including local Nature stewards, and ensure fair distribution of benefits. **HLP 14**: Indigenous Peoples and local communities' involvement in governance **HLP 15**: No harm **HLP 16**: Benefit sharing **HLP 17**: Grievance mechanism	All parties must be held to account for their actions, decisions and claims relating to biodiversity credits. **HLP 19**: Data sovereignty **HLP 20**: Alignment with frameworks **HLP 21**: Tradability
Validation		
Independent assurance, validation and verification at the project level are needed to ensure high integrity or crediting projects and their associated claims **HLP 9**: Monitoring, reporting and verification **HLP 10**: third party audits		

Fig.: High level principles for biodiversity credits, IAPB, 2024iii (adapted)

More detailed descriptions of the High-Level Principles are provided in the Framework for high integrity biodiversity credit markets https://www.iapbiocredits.org/framework

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End notes

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Author: Holger Schmid, Consultant for the Landscape Finance Lab and Rolf Hogan, Landscape Lead, Landscape Finance Lab

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