



# PREVENT

## Waste Alliance



## JOINT STATEMENT

This joint position paper is an initiative by a group of voluntary standard setters under the PREVENT Waste Alliance and with support from the ValuCred consortium. ValuCred, a consortium led by Yunus Environment Hub, Nehlsen & Rodiek and BlackForest Solutions, is part of the PREVENT pilot project team working on Plastic Credits.



## Plastic credit standard setters welcome global plastics agreement

Plastic credits are one part of the solution

We, as the group of voluntary plastic credit standard setters welcome the resolution “End plastic pollution: Towards an international legally binding instrument” adopted at the fifth session of the UN Environment Assembly (UNEA-5) in Nairobi.

The resolution (paragraph 3) mandates an “intergovernmental negotiating committee [...] to develop an international legally binding instrument on plastic pollution [...] which could include both binding and voluntary approaches, based on a comprehensive approach that addresses the full lifecycle of plastic.” It further stipulates “To encourage action by all stakeholders, including the private sector, and to promote cooperation at the global, regional, national and local levels”.

In the meantime it “calls upon all Member States to continue and step up activities and adopt voluntary measures to combat plastic pollution, including measures related to sustainable consumption and production, which may include circular economy approaches, and developing and implementing national action plans, while fostering international action and initiatives under respective national regulatory frameworks, and also on a voluntary basis to provide statistical information on environmentally sound management of plastic waste, as appropriate, taking into account their national circumstances”.

Addressing the full life cycle of plastics through legally binding and effectively enforced targets is ultimately the most effective. Meanwhile, since a proper legal framework and/or enforcement of the same is lacking in many geographies, especially in developing countries, we believe that flexible approaches to harness voluntary action is much needed. In this context, plastic credits have the potential to play a powerful and complementary role on the full life cycle of plastics alongside local/national policies such as Extended Producer Responsibility (EPR) schemes, recycling or reduction laws.

<sup>1</sup> The group of voluntary standards setters is currently composed of BVRio, Plastic Credit Exchange, rePurpose Global, Verra and Zero Plastic Oceans

Plastic credits are a financial mechanism to provide remuneration for circular economy activities and invest in the development and improvement of the needed infrastructure. Based on the principle of additionality, they must have an additional verified environmental impact, contributing to an improvement in the current situation. At the same time, plastic credits standards also involve social criteria to ensure adequate working conditions along the value chain in alignment with the UN SDGs, especially at the collection level in developing countries, where the current conditions are mainly informal and sometimes exploitative. Finally, since different plastic credit schemes focus on different activities along the life cycle of plastic waste, they can be used to bring financing anywhere where it is needed, from collection to end destinations.

Plastic credits are used as a voluntary instrument by plastic waste generating organizations to compensate for their plastic footprint, while funding waste management additional interventions and infrastructure. Plastic credits should be used to finance action outside of a corporation's value chain in tandem with their internal plastic reduction and redesign measures to continuously lower the corporation's plastic usage eventually stopping the flow of plastic waste in nature.

To ensure that the plastic credit space becomes an active contributor to the “End of Plastic Pollution”, the voluntary standard setters are in continuous exchange with all stakeholders of the plastic life cycle and regularly provide their insights and expertise at the Voluntary Standard Setters round table events hosted by the PREVENT Waste Alliance and the ValuCred consortium. The round table events aim at creating a global alignment on the definitions, scope and methodologies of plastic credits to ensure global acceptance for the instrument and create a level playing field amongst plastic credit issuers.

The PREVENT Waste Alliance serves as a platform for exchange and international cooperation with funding from the German Federal Ministry for Economic Cooperation and Development (BMZ). Organisations from the private sector, academia, civil society and public institutions jointly engage for a circular economy.

**Bonn, Germany, 24th May 2022**

[BV Rio](#)

[Plastic Credit Exchange](#)

[Zero Plastic Oceans](#)

[Verra](#)

[rePurpose Global](#)