CORSIA Eligibility and Labelling: Policy Guidance and Procedures

January 2026

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1. OVERVIEW

This guidance document outlines the requirements, procedures and eligibility criteria for using authorised mitigation outcomes (carbon credits) generated in Zimbabwe as offsets under CORSIA (the Carbon Offsetting and Reduction Scheme for International Aviation). It aims to support project developers, buyers, and aviation sector stakeholders in understanding how units generated in Zimbabwe may obtain a CORSIA label, and to clarify how Zimbabwe's application of inter-registry transfers affects CORSIA eligibility.

2. BACKGROUND

Established by the International Civil Aviation Organisation (ICAO) in 2016, the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) is a global market-based mechanism to support the decarbonisation of the aviation sector. Its primary objective is to achieve carbon neutral growth and halving the global emissions from international aviation by 2050. Currently in a voluntary pilot phase, the compliance with the scheme becomes compulsory from 2027.

Under CORSIA, aircraft operators are required to offset a portion of their emissions by purchasing and retiring eligible units. Eligible units must be generated, certified and issued in accordance with an approved carbon crediting program and meet stringent environmental integrity standards. This ensures that offsets represent real, unique, and additional emissions reductions or removals.

While not administered by the UNFCCC, CORSIA is directly linked to Article 6 of the Paris Agreement, and all offsets must be authorised and subject to a corresponding adjustment in accordance with the Article 6 rules. To be eligible, units must be authorised for Other International Mitigation Purposes (OIMP).

In line with the Carbon Trading (General) Regulations (2025), there are two pathways through which units generated in Zimbabwe may be used as offsets under CORSIA following their transfer to, or issuance on the Zimbabwe Carbon Registry (ZCR):

1. Credits issued by an approved program may be transferred back to the originating registry from the Zimbabwe Carbon Registry,

2. Should the Zimbabwe Carbon Registry be approved as an eligible registry, credits may be labelled, retired and used as offsets while held on the Zimbabwe Carbon Registry.

As the Zimbabwe Carbon Registry has not been approved by ICAO as an eligible registry at the time of publication, all developers must transfer credits back to the original registry of issuance in order to obtain a CORSIA label.

3. KEY PRINCIPLES

The following key principles apply to all CORSIA use cases for credits generated in Zimbabwe. These principles should be interpreted in accordance with and read alongside the Carbon Trading (General) Regulations (2025) which forms the primary legal basis for carbon market regulation in Zimbabwe.

3.1. To be eligible for use as an offset under CORSIA, units must have been generated and issued in accordance with a methodology and program approved by CORSIA.

CORSIA has strict eligibility requirements which determine the eligibility of units for use as offsets. To be eligible for use, units must be issued by an Emissions Unit Program approved by the ICAO Council. A full list of eligible programs can be found here:https://www.icao.int/sites/default/files/environmental-protection/CORSIA/Documents/CORSIA-Eligible-Emissions-Units_Oct2025.pdf

The Zimbabwe Carbon Markets Authority (ZiCMA) does not currently issue carbon credits, and all credits registered on the Zimbabwe Carbon Registry are issued and verified by the Independent Crediting Standard (ICS) listed on the credit record and associated documents.

Zimbabwe shall not interfere with the issuance, verification, and MRV requirements of an approved program, and the issuance of credits remains at the sole discretion of the approved program. In accordance with the Carbon Trading (General) Regulations (2025), Zimbabwe shall not misrepresent, vary or transform the underlying character of any credits registered on the Zimbabwe Carbon Registry.

To maintain transparency, all units on the ZCR are digitally linked to the original record of issuance on the originating registry.

3.2. To be eligible for use as an offset under CORSIA, units must have been authorised by the host country and been subject to a corresponding adjustment in accordance with the rules of Article 6 of the Paris Agreement.

In accordance with the Carbon Trading (General) Regulations (2025), Zimbabwe shall only approve carbon projects eligible for authorisation under Article 6, and projects are not permitted to begin implementation or seek credit issuance until they have been issued a valid Letter of Authorisation (LoA) by the Zimbabwe Carbon Markets Authority (ZiCMA), and this authorisation has been reported to the UNFCCC. Zimbabwe authorises all mitigation outcomes both for use towards NDCs and for use towards Other International Mitigation Purposes (OIMP), making all authorisations valid for CORSIA.

Zimbabwe applies a two-tiered system of authorisation. Project level authorisations are a legally binding authorisations applicable to all credits/mitigation outcomes specified therein. Under Zimbabwean law, carbon credits may not be commercialised or retired until they have been transferred to, or issued on, either the Zimbabwe Carbon Registry or the Article 6.4 mechanism registry[1].

All credits (mitigation outcomes) duly authorised by Zimbabwe shall be subject to a corresponding adjustment in accordance with decision 2/CMA.3. Under Zimbabwean law corresponding adjustments are irrevocable, and the revocation or amendment of any authorisations shall not impact any authorised mitigation outcomes which have been first transferred.

As Zimbabwe has a single year NDC target, all corresponding adjustments are applied in accordance with the method specified in 7 (a) (ii) of the annex of decision 2/CMA.3, resulting in an emissions balance as referred to in paragraph 77 (d) (ii) of the annex to Decision 18/CMA.1. Corresponding adjustments are considered completed when the updated emissions balance is reflected as part of Zimbabwe's CTF table available here: https://unfccc.int/first-biennial-transparency-reports.

Zimbabwe shall calculate the average annual amount of ITMOs first transferred and used over the NDC implementation period, by taking the cumulative amount of ITMOs and dividing by the of elapsed years in the NDC implementation period and annually applying indicative corresponding adjustments equal to this average amount for each year in the NDC implementation period and applying corresponding adjustments equal to this amount in the NDC year. This method shall be applied throughout the NDC period.

Upon the successful application of a corresponding adjustment, all credits will be labelled, and a copy of the applicable Certificate of Corresponding Adjustment will be digitally linked to the blockchain token. Further information on successfully executed corresponding adjustments is reported to the UNFCCC as part of Zimbabwe's Regular

[1] Only for credits issued by the Paris Agreement Crediting Mechanism (PACM).

Information Reports available here: https://unfccc.int/process-and-meetings/the-paris-agreement/article-6/article-62/carp/reports#Regular-information-reports.

3.3. All mitigation outcomes must be transferred to the Zimbabwe Carbon Registry to be eligible to receive a corresponding adjustment

In accordance with the Carbon Trading (General) Regulations (2025), all[2] credits resulting from an authorised project must be transferred to the Zimbabwe Carbon Registry. This serves as a crucial safeguard against double counting and ensures that Zimbabwe is compliant with the provisions of decision 4/CMA.6 which stipulates that Parties must be notified of, and report, the issuance, use, or cancellation of authorised mitigation outcomes.

Inter-registry transfers are a key component of Article 6, and all transfers to and from the Zimbabwe Carbon Registry are completed in accordance with decision 2/CMA.3.

3.4. Zimbabwe shall only permit a single transactional record to represent any single ton of verified CO_2 emissions reduced or removed.

To prevent double counting in accordance with decision 2/CMA.3, and to ensure compliance with decision 4/CMA.6, Zimbabwe only permits a single transactional record to represent any verified ton of CO_2 emissions reduced or removed.

Coupled with block-chain security protocols, this ensures that authorised mitigation outcomes generated in Zimbabwe cannot be retired twice, and that the issuance, use, retirement, and cancellation of Zimbabwean ITMOs is accurately recorded and reported by the Zimbabwe Carbon Markets Authority.

As a result of this safeguard, transactional records must be cancelled prior to the completion of any inter-registry transfer.

3.5. Transactional records must be cancelled prior to the execution of any inter-registry transfer

To effectively prevent double counting, Zimbabwe requires that all inter-registry transfers are preceded by the cancellation of any applicable transactional records in the originating registry. This ensures that active credits can be tracked transparently and accurately reported to the UNFCCC. Cancellation must occur both prior to transfer to and from the Zimbabwe Carbon Registry, as well as any later transfers.

Cancellation in this instance refers solely to the cancellation of transactional records, rather than the invalidation, retirement, or use of the underlying credit or mitigation outcome. As such, such cancellation is not considered a "use" under the Carbon Trading (General) Regulations (2025) and does not trigger a corresponding adjustment or invalidate the credit for use as an offset under CORSIA.

[2] With the exception of credits issued by the PACM on the Article 6.4 mechanism registry.

To ensure further transparency, all cancellations are evidenced by documentation that clearly states the time, purpose and implication of any cancellations, as well as the individual units to which such a cancellation has been applied.

These records are stored permanently on the blockchain, and made publicly available on the Zimbabwe Carbon Registry, allowing any user to ascertain the location and validity of credits that have been subject to cancellation.

3.6. Transfer to the Zimbabwe Carbon Registry shall not alter the underlying character or nature of any carbon credits

Zimbabwe shall not in any way alter the character, or misrepresent the nature of any credits transferred to, and registered on, the Zimbabwe Carbon Registry. Zimbabwe shall not apply or vary any proprietary labels (e.g., CORSIA eligibility, CCP label etc.) unilaterally, without express approval from and coordination with the respective labelling authority.

Zimbabwe has established dedicated protocols with each approved credit issuing authority to ensure that all credits retain their fundamental characteristics upon registration on the Zimbabwe Carbon Registry. This means the credits issued by Gold Standard as GS-VERs and transferred to the Zimbabwe Carbon Registry, remain transactable as GS-VERs while on the Zimbabwe Carbon Registry, and upon any eventual transfer back to the Gold Standard Registry.

3.7. External transfers from the Zimbabwe Carbon Registry to any receiving registry automatically trigger a corresponding adjustment

The external transfer of any authorised mitigation outcome from the Zimbabwe Carbon Registry to any receiving registry is considered a "use" under the carbon Trading (General) Regulations (2025) and as such automatically triggers a corresponding adjustment in accordance with decision 2/CMA.3.

3.8. The re-issuance of any credits transferred from the Zimbabwe Carbon Registry remains under the complete control, and at the discretion of the receiving registry

While Zimbabwe shall make best efforts to ensure the successful completion of any inter-registry transfer, the re-issuance or registration of externally transferred credits remains at the sole discretion of the receiving registry in accordance with its publicly available SOPs.

To ensure that all externally transferred credits retain their essential legal characteristics (e.g., the GS-VERs are registered as GS-VERs in the receiving registry), Zimbabwe shall not interfere in the credit re-issuance or registration process. To provide enhanced traceability and a blockchain-secured chain of custody, the new

serial numbers of any externally transferred credits are display on the applicable unit record on the ZCR upon re-registration on the receiving registry.

4. INDIRECT PATHWAY: LABELLING ON A CORSIA ELIGIBLE PROGRAM REGISTRY

As the Zimbabwe Carbon Registry is not currently approved as a program eligible registry by CORSIA, the Zimbabwe Carbon Markets Authority shall **not** label units as being CORSIA eligible. To receive a CORSIA label, eligible units must be externally transferred from the Zimbabwe Carbon Registry to the eligible registry of issuance[3] to receive a CORSIA label.

○ Step One: Issuance by an eligible program on an approved program registry

Following approval and authorisation at the project level, developers are responsible for ensuring that all credits are generated, verified and issued in accordance with a CORSIA eligible methodology through an approved crediting standard.

To ensure compliance with CORSIA's strict requirements for eligible credit issuance, Zimbabwe shall not interfere with the certification and issuance of credits by an eligible crediting program (e.g., Gold Standard).

Credits not generated, verified, certified and issued by an eligible program shall not be considered CORSIA eligible.

○ Step Two: Transfer to the Zimbabwe Carbon Registry

In accordance with the Carbon Trading (General) Regulations (2025), credit owners must arrange for credits to be transferred from the registry of issuance to the Zimbabwe Carbon Registry within 14 days of issuance.

Prior to transfer, the transactional record applicable to each credit must be cancelled in the original registry of issuance. Cancellation in this instance shall only affect the transactional record and not constitute a use or retirement under Zimbabwean law, CORSIA, and decision 2/CMA.3, and as such is not considered a first transfer for the purposes of Article 6.

In compliance with the annex to decision 4/CMA.6, this is a vital safeguard against double counting, ensuring that a single ton of verified CO_2 emissions reduced or removed is only ever represented by a single transactional record at any one time, and that Zimbabwe is notified of the issuance, use, cancellation and retirement of authorised mitigation outcomes. Cancellation shall be conducted in accordance with

[3] The eligible program registry through which the credits were originally issued prior to their transfer to the Zimbabwe Carbon Registry.

the published SOPs of the issuing registry and must be publicly recorded and verifiable to be considered valid.

If the credits are found to comply with all applicable requirements, they shall be registered on the Zimbabwe Carbon Registry. All credits transferred to or issued on the Zimbabwe Carbon Registry shall be tokenised on the blockchain and assigned a unique serial in accordance with the applicable Article 6 rules and decision 2/CMA.3.

The Zimbabwe Carbon Markets Authority shall ensure that all credits registered on the Zimbabwe Carbon Registry are labelled in accordance with their original issuance and presented in a way that is representative of their certification by the issuing authority.

To ensure that all credits remain traceable from their point of original issuance, credits on the Zimbabwe Carbon Registry shall permanently reflect the original credit information (serial number, project ID in the registry of issuance) and be digitally linked to permanent record of all applicable credit issuance and cancellation records on the blockchain.

Credits transferred to the Zimbabwe Carbon Registry retain all original characteristics and labels (e.g., GS-VERs transferred to the ZCR remain transactable as GS-VERs while registered on the ZCR). **The Zimbabwe Carbon Markets Authority does not transform or change the nature of the underlying credits transferred to the registry. All credits shall be represented in accordance with the standard and methodology of original issuance.**

- **Step Three: Credit management on the Zimbabwe Carbon Registry**

In compliance with CORSIA's requirements, the Zimbabwe Carbon Markets Authority applies detailed provisions for ensuring the secure and transparent management of credits on the Zimbabwe Carbon Registry in coordination with the issuing standard.

In the event that the issuing standard makes changes to the underlying certification of carbon credits registered on the ZCR, ZiCMA shall reflect these changes on the Zimbabwe Carbon Registry if the affected credits have not been retired or first transferred, and these changes were made in accordance with the published standard operating procedures of the issuing standard, and these changes serve to ensure environmental integrity.

Zimbabwe shall retain and make publicly available all changes made in accordance with these provisions. Where required, any changes shall be reporting to the UNFCCC in accordance with the applicable CMA decision.

- **Step Four: Application of corresponding adjustment**

To be eligible for use under CORSIA, all units must be subject to a corresponding adjustment applied in accordance with decision 2/CMA.3. As credits are authorised at this stage, the corresponding adjustment is triggered at the time of transfer back to the originating registry. This ensures that all credits have been subject to a

corresponding adjustment prior to re-issuance on the receiving registry, making them immediately available for use CORSIA offsets without the requirement for insurance.

As Zimbabwe has a single year NDC target, all corresponding adjustments are applied in accordance with the method specified in 7 (a) (ii) of the annex of decision 2/CMA.3, resulting in an emissions balance as referred to in paragraph 77 (d) (ii) of the annex to Decision 18/CMA.1.

Zimbabwe shall calculate the average annual amount of ITMOs first transferred and used over the NDC implementation period, by taking the cumulative amount of ITMOs and dividing by the of elapsed years in the NDC implementation period and annually applying indicative corresponding adjustments equal to this average amount for each year in the NDC implementation period and applying corresponding adjustments equal to this amount in the NDC year. This method shall be applied throughout the NDC period.

Where an emission balance is not yet available for a given vintage year, developers must take out an approved insurance policy in order to permit credits to be used as CORSIA offsets. This may occur due to lags in the BTR reporting process. To minimise this risk, Zimbabwe shall finalise and publish an emissions balance for all years as quickly as possible.

- **Step Five: Re-issuance on approved program registry**

Upon the successful completion of the external transfer by the Zimbabwe Carbon Markets Authority, the credit owner is responsible for seeking credit re-issuance on the approved program registry in accordance with the published SOPs of the receiving registry. Re-issuance or registration remains at the sole discretion, and under the complete control of the receiving registry.

Credits re-issued or registered on any external registry shall be labelled in accordance with the applicable SOPs of the receiving registry.

To provide increased transparency, and to facilitate the traceability of credits post inter-registry transfer, the Zimbabwe Carbon Registry will display the new credit IDs on the applicable registry entries once new IDs have been generated by the receiving registry.

- **Step Six: Confirmation of CORSIA label**

Upon successful re-issuance on the receiving registry, the approved program shall apply the CORSIA label in accordance with its approved SOPs. Zimbabwe shall not interfere with CORSIA labelling, and the final determination of eligibility for use as a CORSIA offset remains with the receiving standard.

5. DIRECT PATHWAY: LABELLING ON THE ZIMBABWE CARBON REGISTRY

To facilitate streamlined participation in CORSIA, Zimbabwe shall independently seek CORSIA approval to issue CORSIA labels. These labels would only be applied to credits issued under an approved program (e.g., Gold Standard), in accordance with approved credit issuance and management procedures.

Should Zimbabwe be approved, CORSIA labels would only be applied in a manner approved by ICAO, and the protocols for labelling and offsetting would be made publicly available through ICAO.

CORSIA labels would only be applied to credits subject to a corresponding adjustment or covered by an insurance program approved by ICAO for CORSIA.

6. Additional Information

This section outlines key additional information on how credits are managed on the Zimbabwe Carbon Registry in relation to the integrity requirements published by ICAO for CORSIA compliance.

1. **Zimbabwe has clear, publicly available procedures in place for unit issuance, retirement/cancellation as well as the renewal of crediting periods.**

While the Zimbabwe Carbon Markets Authority (ZiCMA) does not currently issue carbon credits, clear procedures for credit issuance and transfer to the Zimbabwe Carbon Registry are defined in the Carbon trading (General) Regulations (2025). These are applied in conjunction with the publicly available SOPs of the Independent Crediting Standard.

The regulations further define the procedures for credit retirement and the renewal of crediting periods. Zimbabwe's carbon market regulations are available here: https://zicma.org.zw/resources/SI48-of-2025-Carbon-Trading-General-Regulations-2025ORD.pdf

2. **Zimbabwe uses a single national carbon registry administered by the Government of Zimbabwe.**

Zimbabwe uses a single, digital national carbon registry (the Zimbabwe Carbon Registry – ZCR). The ZCR is administered and hosted by the Government of Zimbabwe acting through the Zimbabwe Carbon Markets Authority (ZiCMA). The functions and administration of the ZCR by ZiCMA is established under and governed by the Carbon Trading (General) Regulations (2025).

The registry is hosted online by the Government of Zimbabwe and is available online at the following address: https://zicma.org.zw.

3. The Zimbabwe Carbon Registry clearly assigns a unique Article 6 compliant serial number and identifies the ownership of individual units.

The Zimbabwe Carbon Markets Authority generates a unique Article 6-compliant serial number for all units at the time of issuance to, or registration on the ZCR.

To ensure transparency, the ZCR publicly displays the ownership of all credits held on the registry. As all transfers within the registry are completed electronically, this record is live and reflects the property rights applicable to every credit as defined under the Carbon Trading (General) Regulations (2025). To provide further assurance and accountability, all credit owners are issued a Certificate of Credit Ownership when credits are registered under or transferred to their account. These certificates are digitally linked to each individual credit on the ZCR, and are available on the ZCR's certificate registry at: https://portal.zicma.org.zw/certificate-registry.

All Certificates of Credit Ownership are legal documents. As an additional safeguard against tampering, all Certificates of Credit Ownership are stored on the blockchain and can be digitally verified by QR code. Additional certificates are issued and made publicly available confirming all changes in credit ownership. As all credits are tokenised on the blockchain, a public ledger provides further, transparent records of all transactions involving credits in the ZCR.

To ensure that all records of ownership are accurate, ZiCMA conducts a full KYC check on all prospective account holders prior to the activation of any accounts on the ZCR. All individual account holders are required to submit identity documents for verification. All non-individual account holders are legally obligated to provide proof of ultimate beneficial ownership. All KYC checks are verified by an independent third-party bank.

To support the tracking of credits following the completion of an inter-registry transfer, the ZCR displays the serial number issued by the receiving registry for every unit authorised on the ZCR and transferred externally.

4. The Zimbabwe Carbon Registry clearly identifies and displays the status of individual units.

The status of all units registered on the ZCR is displayed along with each unit in the ZCR. Any changes to a unit's status are recorded at the time such a change is made effective and is reflected by a relevant letter or certificate in accordance with the Carbon Trading (General) Regulations (2025).

All possible credit statuses and the corresponding documentation is defined under the applicable Zimbabwean law. All documentation applicable to each credit, including any documentation to changes in credit status is digitally linked to each credit on the ZCR. Further records on the blockchain reflect the status history for each unit in an immutable record.

By uniquely registering each credit individually as opposed to registering credit blocks, the ZCR is able to ensure that all labels are applied accurately.

As the ZCR is not currently approved by CORSIA, no CORSIA labels are applied in the ZCR at this time. Where CORSIA eligible units are transferred from the ZCR back to the originating registry, the originating registry retains the exclusive authority to label credits as CORSIA eligible.

5. Strict policies are in place to prevent registry administrators from having financial, commercial or fiduciary conflicts of interest in the governance or provision of registry services.

The ZCR is administered by the Government of Zimbabwe acting through the Zimbabwe Carbon Markets Authority (ZiCMA), which falls under the Ministry of Environment, Climate and Wildlife. The procedures for the administration of the ZCR, including safeguards to prevent conflicts of interest are established both under the Carbon Trading (General) Regulations (2025) as well as other Zimbabwean laws

6. Zimbabwe has implemented stringent policies to ensure the adequate screening of requests for registry accounts

The process for evaluating and approving requests for opening of accounts on the ZCR are specified in the Carbon Trading (General) Regulations (2025). The eligibility requirements for all types of account are specified in clause 8 of the regulations.

The Government of Zimbabwe requires all prospective account holders to undergo a comprehensive KYC check prior to approval. This includes identity verification, checks against the stated eligibility requirements, and confirmation of ultimate beneficial ownership. In addition to evaluation by ZiCMA, all KYC checks are completed and validated by an impartial third party. Registry accounts are valid for two years. Prior to renewal, all accounts are audited and subject to a renewed KYC check.

Should any substantive changes occur in relation to a specific account or account holder, the account holder is legally obligated to report these changes to ZiCMA for review. All accounts must be regularly renewed to remain active, at which time the KYC check shall be repeated to ensure the maintenance of accurate records.

7. Zimbabwe clearly defines and makes publicly available underlying attributes and property aspects of a unit?

The legal status of carbon credits is defined under the Carbon Trading (General) Regulations (2025) as tradeable certificates representing one metric tonne of carbon dioxide (CO2) equivalent that is either prevented from being emitted into the atmosphere or removed from the atmosphere as a result of climate change mitigation actions, and as such are regulated as financial instruments.

All units registered on the ZCR benefit from full property rights protections, accorded to the owner as registered on the ZCR. All credits are legally deemed to be held in Zimbabwe while the applicable record remains transactable within the ZCR.

8. Zimbabwe implements stringent requirements for validator and verifier accreditation.

All validators and verifiers (DOEs) must be accredited both with the program under which a project is seeking credit issuance and with the Zimbabwe Carbon Markets Authority. The accreditation status of individual DOEs is made publicly available in Zimbabwe's Certificate Registry available here: https://portal.zicma.org.zw/certificate-registry.

The accreditation process with the crediting standard remains under the complete control of the applicable program (e.g., Gold Standard), and all requirements set by the Government of Zimbabwe in accordance with the Carbon Trading (General) Regulations (2025) come in addition to the requirements set by the independent crediting standards.

9. The Zimbabwe Carbon Registry employs strict security and data management protocols

All records on the ZCR are recorded on an immutable blockchain ledger, ensuring that a permanent record of all entries is maintained in a publicly accessible manner, Primary data cannot be altered or deleted, and any changes to documents or credit records retain complete traceability to any previous records. This provides a tamper-proof audit trail that is cryptographically verifiable.

Off-chain components are held across multiple geographically distributed serves with automated replication and redundancy protocols. All data is continuously backed up to secure data storage, with versioning enabled, allowing rapid recovery in the event of system failure, data corruption, or regional outage.

10. All records on the Zimbabwe Carbon Registry are publicly accessible, downloadable and searchable at no cost.

All records held on the ZCR are searchable and downloadable at no cost and are displayed in a machine-readable format. As part of Zimbabwe's official reporting mechanism, the ZCR falls under the UNFCCC enhanced transparency framework.