

Endorsement of a C-Sink Trader for Global C-Sink

A C-Sink Trader is a crucial part of the Global C-Sink ecosystem. This role allows companies to retire issued C-sinks on behalf of a beneficiary. Furthermore, C-Sink Traders can transfer C-sinks to other users into the Global C-Sink Tool. Alternatively, the C-Sink Trader can act on behalf of third parties, facilitating the transfer or retirement of C-sinks without being the owner of the C-sink (e.g. marketplace).

This document aims to provide a clear understanding of the steps involved and the requirements needed to obtain the endorsement as a C-Sink Trader by Carbon Standards International.

The endorsement is valid till the 31st of December of the following year. Before the endorsement is not valid anymore, the C-Sink Trader need to be re-endorsed by Carbon Standards International. It is the responsibility of the C-Sink Trader to always have a valid endorsement.

However, it is important to note that if there is a major update or revision to the guidelines, the C-Sink Trader may need to be reviewed and the system of the C-Sink Trader may need to be updated to align with the new version of the guidelines. This ensures that the endorsement reflects the most current best practices and requirements in the field.

Basis for the endorsement is the Global C-Sink Registry guideline and the Global C-Sink Standards.

1. Approval Process

Step	Description	Responsible party
1	C-Sink Trader reaches out to Carbon Standards International (CSI) for a first introduction call right here .	C-Sink Trader
2	If required an offer for the service is sent out, signed by the C-Sink Trader. In addition, an NDA can be signed if wished.	CSI/ C-Sink Trader
3	C-Sink Trader registers for the endorsement process. Registration can be done through this link . With this step the registration fee will be invoiced.	CSI/ C-Sink Trader
4	Credentials for the EASY-CERT cloud will be submitted to the C-Sink Trader to conduct the C-Sink Trader training in the Academy module.	CSI
5	C-Sink Trader hands in the requested and required documents and conducts the C-Sink Trader Training.	C-Sink Trader
6	CSI checks for completeness of the documentation.	CSI
7	C-Sink Trader books a meeting for the endorsement audit right here . This endorsement audit includes an online meeting, finding report of non-compliances and deadlines for actions to take.	C-Sink Trader
8	Upon successful completion, the C-Sink Trader will receive a certificate designating them as an "Endorsed C-Sink Trader." This endorsement grants full access to the Global C-Sink Tool with all privileges, as well as a listing on the website of CSI. After the endorsement audit the costs for the endorsement process will be invoiced.	CSI

2. General requirements for C-Sink Trader

In the following table, more general requirements of Carbon Standards International are listed. Those aspects are additional to the specific requirements of the different Global C-Sink standards.

Requirement	Description
Quality management documentation	The C-Sink Trader has to hand-in specific documents with information about the system: <ul style="list-style-type: none"> • User Manual trading system/marketplace: This document outlines the usage of the trading system/marketplace, serving as a comprehensive guide for both customers and internal users. The manual is intended for submission to CSI only if the C-Sink Trader operates its own trading system/marketplace in conjunction with the Global C-Sink Tool. • User workflow flowchart: This document can also be integrated into the User Manual above. The flowchart should illustrate the process of "retirements" and "transfers" managed by the C-Sink Trader, as well as demonstrate how to prevent double counting. • URL/access to the trading platform/marketplace (if available)
C-Sink Trader training	The C-Sink Trader training must be completed in the EASY-CERT cloud/Academy before the endorsement audit.
Trading system/marketplace	The C-Sink Trader uses either a dedicated trading system/marketplace or the Global C-Sink Tool to document all separate retirements. When using an external trading system, a retired C-sink can only be retired on behalf of one beneficiary. This information is then mirrored in the Global C-Sink Registry and validated through cross-referencing. Consequently, the C-Sink Trader provides beneficiaries with information via a link, QR code, or retirement confirmation, ensuring that double counting is prevented.
Transfer transaction	The C-Sink Trader provides all necessary information to the new C-Sink Owner when transferring the C-Sink, including: <ul style="list-style-type: none"> • Destination company • Transaction date Contracts are managed separately by the two parties involved.
Retirement transaction	The C-Sink Trader lists all necessary information of the beneficiary in the Global C-Sink Tool/Registry: <ul style="list-style-type: none"> • Name of beneficiary • Amount of retired C-sinks (in to CO_{2e} – minimum of 1 kg CO_{2e}) • Retirement start year/end year • Location of beneficiary

Requirement	Description
	<ul style="list-style-type: none"> • Country of emission • Year of emission • Reason for retirement <p>This information will then be mirrored in the Global C-Sink Registry. The C-Sink Trader also determines the transparency settings for each retirement in the Global C-Sink Registry, including the option to withhold details such as the name of the beneficiary, the beneficiary's location, and the reason for retirement.</p> <p>Contracts are managed separately by the two parties involved. Following the transaction, the retirement must be recorded in the Global C-Sink Registry within one month.</p>
Data transfer	<p>If a C-Sink Trader uses its own trading system/marketplace, all relevant data must be mirrored to the Global C-Sink Registry. To facilitate this, the C-Sink Trader can manually input various "retirements" and "transfers." Additionally, a "retirement" can also be processed via an API call.</p>
Know your customer (KYC)	<p>A C-Sink Trader has valid contracts with their customers and, as a result, implements a know your customer process.</p>
Data security and data privacy	<p>C-Sink Trader needs to show the implemented procedures for data security and data privacy incl. the data backup strategy.</p>
User workflow	<p>During the endorsement audit, the prospective C-Sink Trader offers a detailed overview of the user workflow, covering KYC, transactions (retirements, transfers (if any)), etc. Especially a case study on how transactions will be handled and mirrored in the Global C-Sink Tool/Registry should be done.</p>