

## ICRI Ad Hoc Committee on Economic Valuation of Coral Reef Ecosystems

### Terms of Reference – Implementation Plan

The calendar of implementation of the activities is the following:

#### Activities 1 and 2: dissemination and communication platform

2 main actions are planned:

- (i) Ongoing work to communicate all new reports about economic valuation of coral reefs ecosystem services. Main existing networks (ICRI, IFRECOR, ESP, TEEB, MARES) and databases (MESP, TEEB) as well as other Communities of Practice (Forest trends, WRI, Reefix, Biofin) are regularly contacted.
- (ii) ICRI is co-organizing a training workshop on the economics of ecosystem and biodiversity (TEEB) of coral reef in the Wider Caribbean.

The main objective of the workshop is to increase the effectiveness of economic valuation studies for decision-making. The strategy is to train relevant people in identifying policy questions in which economic valuation can play an important role, in setting up valuation studies and identifying the different available instruments for conservation finance.

The workshop will be held in Bonaire in September 2014. It will take place under the ICRI umbrella. It is co-organized and funded by members of the ICRI Ad Hoc Committee on economic valuation, in particular the Ministry of Economic Affairs of the Caribbean Netherlands supported by WKICS, the IFRECOR project (Initiative Française pour les Récifs Coralliens or French Coral Reef Initiative), The World Resource Institute (WRI) and the United Nations Environment Program's coral reef unit. Total budget is estimated to be around 80k€.

#### Activity 3: Guide on biodiversity offsets and biobanking

A working group formed by members of MEDDE (French Ministry of Environment), development banks (AFD), research institutes (IRD, CNRS, Hawaii University, Oceanographic Center, NSU) and consultants has been setup in 2014. The objective of this group is to act as a technical committee to validate:

- (i) A good practice guide on implementation mechanisms for the 'avoid-reduce-compensate' trilogy as it applies to projects on coral reef and associated ecosystems. The guide will propose methods and solutions to overcome the major challenges associated with the implementation of compensation mechanisms in the marine environment. It is based on a comparative analysis of case studies representing a range of types and magnitudes of impacts.
- (ii) A report on the technical feasibility of developing biobanking of offsets for reefs and associated ecosystems (mangroves and seagrasses).

Both studies are financed by IFRECOR. The guide and the report are planned to be finalized in the last quarter of 2014 and the second quarter of 2015, respectively.

#### Activity 4: Policy-briefs

- (i) The policy brief on economic valuation will be produced through the following steps:

- a. *July 2014*: first draft structure of the policy brief to be circulated to AHC members for comment.
- b. *August 2014*: Compilation of content and main messages.
- c. *September-October 2014*: First editing and design proposal.
- d. *November-December 2014*: final editing, revisions and validation by the AHC members.

The launch of the policy brief will rely on the communication potential of ICRI (country members), Forest trend and its associated initiatives (MARES, BBOP, Katoomba, Forest finance), institutional platforms such as Grid-Arendal and the UNEP Coral reef unit. These partners will ensure broadcasting of results and official recommendations to countries. Other initiatives such as MESP (Marine Ecosystem Services Platform), ESP (Ecosystem services platform), CFA (Conservation Finance Alliance) and others will ensure the wide circulation of the policy brief.

- (ii) The policy brief on financial instruments will be commenced in early 2015 and will summarize and build on results and lessons learned from a number of on-going projects (RESCCUE, BIOFIN, BLUEFINANCE, REEFIX and MARES).