



Xpansiv I-RECs Launch Client FAQ

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Xpansiv is pleased to enable I-REC trading on CBL, offering clients access to a more diverse and well-rounded range of environmental commodities. I-RECs facilitate renewable energy claims for regions outside North America and Europe, enabling clients to meet a wider range of climate procurement goals through CBL.

1. What are I-RECs?

I-RECs are voluntary, international renewable energy credits that organizations can use to gain exposure to alternative energy for Scope 2 reporting and other end user claims outside of North America and Europe.

An I-REC conveys unique historical information about the production of a unit of electricity, such as where it was produced, the capacity of the production facility and the technology type. An I-REC represents one megawatt hour (MWh) of electricity production. Ownership of an I-REC allows consumers of electricity to claim the attributes of a particular generating facility and electricity generating event.

I-RECs are accepted by the GHG Protocol, CDP, RE100, and others. I-RECs cannot be produced alongside any other environmental credits such as carbon offsets or EU Guarantees of Origin, which prevents double counting.

2. What are the use cases for I-RECs?

I-RECs are used to meet the voluntary commitments of corporations to use renewables to reduce their Scope 2 emissions. The benefits of I-RECs lie in their integrity, robustness, and the relative simplicity of tracking electricity production.

I-RECs uniquely offer corporations a way to procure renewable energy certificates for the regions in which they operate. Additionally, organizations may use I-RECs to meet their own goals, to account for supply chain emissions, or to meet national compliance schemes where I-RECs have been approved to do so.

I-RECs on CBL

3. How do current Member Participants get set up to trade I-RECs?

To trade I-RECs, CBL participants will need an account with the Evident Registry. Designated Authorized Representatives should then reach out to CBL at clientservice@cblmarkets.com to confirm intent to trade IRECs and connect their account. The Evident Participant User Guide can be found [here](#).

4. What are the fees associated with I-REC contracts?

Fees will be set at \$0.05 per side. Fees will be updated in our Fee Schedule in the [Operating Procedures](#).

5. What products are available to trade?

I-REC sellers will be able to distinguish their credits by country, technology type, and vintage.

6. What trade types are available for I-RECs?

I-RECs will be available for settlement of brokered or bilateral agreements as well as on-screen trading. CBL offers a variety of ways to trade, including through auctions, requests for quotes, and more.

Users will gain access to a single screen benefiting from liquidity, competitive price discovery, and a diverse network of credit-worthy participants.

7. What are the benefits of settling a trade through CBL Markets?

CBL carries out full due diligence on every participant before they are onboarded onto the platform. Our rigid KYC process means that there are no requirements for bilateral arrangements on CBL. Additionally, CBL manages the full transfer process of cash and certificates on Participant's behalf reducing counterparty risk.

This enables clients to benefit from same-day settlement and eliminates the need for bilateral arrangements when trading I-RECs.

8. How do I transact I-RECs on CBL if I am not currently a CBL participant?

It is free for your organization to onboard onto the CBL trading platform. If your organization is interested in joining CBL, email clientservice@cblmarkets.com to engage with CBL's onboarding team who will be happy to help.

Understanding I-REC Market Infrastructure

9. What is the International REC Standard Foundation?

The International REC Standard Foundation (I-REC Foundation) is a non-profit organization that provides a robust standard for developing attribute tracking systems, the International Attribute Tracking Standard (IATS). The I-REC Foundation validates new Products Codes, as well as accrediting I-REC registries, platform operators, and issuers. The I-REC Foundation does not itself implement attribute tracking systems, but rather accredits Code Managers for specific products, such as the I-REC for Electricity (IREC(E)), which is managed by the Evident Registry.

10. What is the difference between an I-REC and an I-REC(E)?

An I-REC for Electricity is referred to as I-REC(E). While I-REC is a general term for any Energy Attribute Certificate (EAC) issued to an approved I-REC registry, I-REC(E) refers to a specific I-REC Standard Accredited Product Code. The Code Manager for the I-REC(E) Product Code is the Evident Registry, and I-REC(E)s can only exist on the Evident Registry.

No other Product Codes have been approved yet, though I-RECs for Hydrogen and Biogas are in development.

11. What is the role of the Evident Registry?

Evident is the Code Manager and Registry Operator for the I-REC(E) Product Code, while multiple other entities act as the Issuers. Connection with Evident would enable I-RECs to be transacted on CBL.

For more information, contact: Exchange@xpansiv.com

For more information on CBL Xpansiv - <https://xpansiv.com/>

For more information on Evident - <https://evident.app/>

For more information on I-RECs - <https://www.irecstandard.org/>