



Schweizerische Eidgenossenschaft
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Confederazione Svizzera
Confederaziun svizra

Swiss Confederation

Federal Department of the Environment,
Transport, Energy and Communications DETEC

Federal Office for the Environment FOEN
Climate, Economics, Environmental Observation Division
Tel.: 031 322 05 66
Fax: 031 323 03 67
swissflex@bafu.admin.ch
<http://www.environment-switzerland.ch>

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Transfer of CERs from the CDM Registry to the Swiss Registry (CERs and Letter of Approval)

This factsheet explains the operational procedures of the forwarding of CERs from the pending or temporary holding account in the CDM Registry into a holding account of a national registry.

Transfer of CERs from the CDM Registry to the Swiss Registry

It is important to distinguish between two types of accounts in the CDM Registry: the pending account and the temporary holding account.

Transfer of CERs from the **pending account** into the Swiss Registry

The CERs generated by a project are first issued into the pending account of the CDM Registry. To transfer these CERs to a participant's holding account in the Swiss Registry, a Letter of Approval (LoA) from Switzerland is required for the project to which the CERs are associated. The national guidelines and procedures for application of a LoA can be found here: <http://www.bafu.admin.ch/emissionshandel/05556/05558/index.html?lang=en>

Transfer of CERs from the **temporary holding account** into the Swiss Registry

A project participant may choose to open a temporary holding account in the CDM Registry if the national registry of the country that issued the LoA is not yet connected to the ITL. This account is opened on a temporary basis until the corresponding national registry is fully connected to the ITL.

This temporary holding account in the CDM Registry is directly associated to the Party or country that provided the LoA. The CERs being transferred from the pending account to a temporary holding account can only be forwarded later on to the national registry of the Party

to which the temporary holding account is associated. Given that the Swiss National Registry is fully connected to the ITL, there is no need for a project participant under Swiss LoA to open a temporary account as any request for distribution of CERs will go directly into the account of the project participant in the Swiss registry.

Those participants having a LoA from another Party and holding CERs in the temporary holding account in the CDM Registry will have to wait until their national registry gets connected to the ITL. Hence, it is not possible to move CERs from a temporary holding account to the Swiss registry unless this account is associated to this Party.

Note however that this applies only to CERs that have already been transferred to a "non-Swiss" temporary holding account. New issuances or acquisitions of CERs could be transferred into the Swiss Registry as long as the participant is listed under Swiss authorization. A LoA from Switzerland would then be required.

Please bear in mind that:

- The national registry account identifier must correspond to an account held by the same entity that holds the temporary account in the CDM Registry.
- The national registry account must correspond to the same Annex I country to which the temporary account in the CDM Registry is associated.

See graph below for further explanations.

For further information contact

- swissflex@bafu.admin.ch
- +41 31 322 05 66

Internet

- <http://www.environment-switzerland.ch/emissions-trading>
- <https://www.national-registry.ch>

Transfer from the CDM Registry into the Swiss Registry

