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Glossary Terms

ACCU

An ACCU is a unit issued to a person by the Clean Energy Regulator (Regulator) by making an entry for the unit in an account

ACP

Accredited Certificate Provider – a person accredited under the NSW ESS to create ESCs for Recognised Energy Saving Activities.

AEF

Australian Energy Foundation

AEF

AEF

AEMO

AEMO, also known as an Australian Energy Market Operator. Is a body that manages electricity and gas systems and markets across Australia. Helping to ensure

AESS

AESS, is your Annual Energy Savings Statement.

AM&VP

Approved Measurement and Verification Professional. A person approved by the Victorian Essential Services Commission (ESC) to validate Measurement and Verification plans for the creation of

AP

Accredited Provider – a person accredited under the Victorian Essential Services Commission (ESC) to create VEECs for Prescribed Activities.

Article 6

Article 6 of the Paris Agreement relates to the trading of carbon offsets between countries, also known as flexible mechanisms. There is an ongoing debate

ASHP

An air source heat pump, also known as an ASHP, is a type of heat pump that absorbs heat from a colder place and releases

ASRS

Australian Sustainability Reporting Standards (ASRS) – Australia's mandatory climate-related financial reporting rules started on 1 January 2025 and are being phased in across three reporting

AWT

The alternative waste treatment method provides an incentive to develop new alternative waste treatment (AWT) facilities, or expand existing AWT facilities to increase the capacity

BECCS

Bioenergy with carbon capture and storage (BECCS). It is the process of capturing energy from biomass via pyrolysis. The output is electricity or heat and

BESS PRC Calculator

This calculator estimates the potential Peak Reduction Certificate revenue available for eligible BESS1 to BESS5 battery energy storage projects

BESS3

BESS3: battery systems for eligible apartment buildings

BESS4

BESS4: battery systems for eligible small and medium business sites

BESS5

BESS5: larger battery systems for eligible commercial and industrial sites

Biochar

Biochar is a stable, carbon-rich form of charcoal that is produced by pyrolysis of biomass. When applied to soil it can increase soil fertility, crop

Bioenergy

Biomass is plant or animal material used to produce electricity or heat. Examples include forestry by-products, crop waste, animal waste and food processing waste. Biomass

BMS

Building management system, used to control the operation of the energy using equipment in the building.

Carbon credit

A certificate that is equivalent to 1 tonne CO2-e. Credits often refer to instruments issued under a cap and trade scheme, where companies are allocated

Carbon Neutral

The act of offsetting all scope 1, 2 and 3 emissions associated with a product or service.

Carbon Offset

1 carbon offset = 1 tonne of CO2-e avoided or removed from the atmosphere. Avoided emissions covers activities that alter behaviour that would have otherwise

CCEW

Electricians must submit a Certificate of Compliance for electrical work (CCEW) under the Gas and Electricity (Consumer Safety) Act 2017 and Gas and Electricity (Consumer

CCS

Carbon capture and storage (CCS) or carbon capture and sequestration is the process of capturing carbon dioxide (CO2) before it enters the atmosphere, transporting it,

CDM

A mechanism for non-Annex 1 countries to create carbon credits under the Kyoto protocol and sell those to Annex 1 countries to meet their Kyoto

CDP

Carbon Disclosure Project (CDP) is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental

CEC

The Clean Energy Council (CEC) is the peak body for the clean energy industry in Australia. It is a not-for-profit, membership-based organisation. It represents and

CES (COES)

A Certificate of Electrical Safety (COES) must be provided for all electrical installation work in Victoria and issued within 30 calendar days of the completion

CFI

The Carbon Farming Initiative (CFI) is a voluntary carbon offsets scheme. It is an integral component of the Emissions Reduction Fund and allows land managers

Clean Energy Regulator

The Clean Energy Regulator is the Australia Government body responsible for accelerating carbon abatement for Australia through the administration of the National Greenhouse and Energy

CLF

Commercial Lighting Formula

Climate Active

Climate Active is an accreditation program for Australian companies to certify their organisations, products, services, events, buildings or precincts as carbon neutral. The program is

Climate Positive

The concept that your actions are having a net positive benefit to the climate. This is generally achieved through surrendering more carbon offsets than your

CMVP

Certified Measurement and Verification Professional, see M&V.

CORCs

Carbon dioxide removal certificates where CO2 is physically captured from the atmosphere and stored for a minimum of 50 years. It is a voluntary market

CORSIA

Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) is the International Civil Aviation Organization (ICAO)’s market-based greenhouse gas offset mechanism. Corsia has specific eligibility

CPRS

Carbon Pollution Reduction Scheme

DAC

Direct air capture (of CO2) using technology, not nature-based solutions.

DELWP

Department of Environment, Land, Water and Planning

EAC

Energy attribute certificate – generic term for a certificate issued for 1MWh of renewable electricity generated. Used interchangeably with renewable energy certificate (REC).

EC

Electronically Commutated

ECM

Energy conservation measure

ECS

Energy consuming system

EEC

Founded in 2009, the Energy Efficiency Council (EEC) is a not-for-profit membership association for businesses, universities, governments and NGOs. It focuses on building a market

EEIS (ACT)

Energy Efficiency Improvement Scheme

EER

Energy Efficiency Ratio

EERS

Emissions and Energy Reporting System

Emissions Trading Schemes

There are several operating schemes, both mandatory and voluntary. The International Emissions Trading Association provides and overview of the mandatory markets in operation around the

Energy Model

A mathematical model describing the energy use profile before implementation of a project (baseline phase) and after an implementation of a project (operating phase) occurs.

Energy Savings

Electricity or gas savings or both.

EP100

Energy productivity is the ratio of economic output to energy consumption. By implementing efficiency measures, EP100 members improve their energy productivity and reduce greenhouse gas

ERF

The Emissions Reduction Fund is a voluntary scheme that aims to provide incentives for a range of organisations and individuals to adopt new practices and

ESC

An energy savings certificate (ESC) is a tradeable certificate created under Division 7 of Part 9 of the Electricity Supply Act 1995. Each ESC represents

ESC (VIC)

The Essential Services Commission (ESC) promotes the long-term interests of Victorian consumers with respect to the price, quality and reliability of essential services.

ESCOs

Energy Service Companies

ESM

Energy Saving EC Motor

ESS

The NSW Energy Savings Scheme (ESS) provides financial incentives to install, improve or replace energy savings equipment and appliances in NSW households and businesses. The ESS

ESV (VIC)

Energy Safe Victoria/p>

GEMS

The Greenhouse and Energy Minimum Standards (GEMS) Regulator is based in the Australian Government’s Department of the Environment and Energy, and is responsible for administering

GGAS

Greenhouse Gas Reduction Scheme, closed now.

GHG

Greenhouse gases trap heat in the atmosphere. They all have different global warming potentials (GWP) over different time frames, the higher the number, the worse

GJ

A gigajoule (GJ) is the equivalent to 1 billion joules. A joule is a measure of the energy required to send an electrical current of

Gold Standard

Accreditation scheme for voluntary carbon offset and renewable energy projects. The tradable instruments are Verified Emission Reductions (VERs). The Gold Standard label can also be

Green Certificate

also known as a Renewable Energy Certificate (REC) represents 1 MWh of renewable electricity generation, typically from sources such as solar PV, wind, hydro, geothermal,

Greenhouse Gas Protocol

The GHG Protocol is the most widely used greenhouse gas accounting standard for companies. It provides guidance on the calculation of scope 1, 2 and

Guarantee of Origin (GO)

A Guarantee of Origin (GO) is a European energy certificate that verifies electricity has been generated from a specific renewable source. GOs are used to

HEAB

The Installation of High Efficiency Appliances for Business method (Business Appliances) is used to calculate electricity savings from the installation of high efficiency refrigerated cabinets,

HECA

The high efficiency commercial appliances method sets out the rules for projects that reduce emissions by improving the efficiency of air conditioners, close control air

HEER

The Home Energy E■ciency Retro■ts (HEER) method may be used to calculate energy savings from a range of household and small business energy efficiency upgrades.

HVAC

Heating, ventilation, and air conditioning is the technology of indoor and vehicular environmental comfort. Its goal is to provide thermal comfort and acceptable indoor air

I-REC

International Renewable Energy Certificate created under the International REC Standard.

ICER

The Industrial Commercial Emissions Reduction method provides a framework for evaluating and crediting carbon abatement projects, ensuring they are additional, measurable, and verifiable.

IEFE

Industrial Electricity and Fuel Efficiency

IEU

Industrial Equipment Upgrades

IHD

In Home Display

IPART

Independent Pricing and Regulatory Tribunal

IPCC

Intergovernmental Panel on Climate Change

IPLV

Integrated Part-Load Value

IPMVP

International Measurement and Verification Protocol

IPPS

Information Privacy Principles

ITMO

Accredited Certificate Provider – a person accredited under the NSW ESS to create ESCs for Recognised Energy Saving Activities.

IUCN

International Union for Conservation of Nature

KAM

Key Account Manager

LGC

Large-scale Generation Certificate under the Australian Renewable Energy Target.

LRET

The Large-scale Renewable Energy Target (LRET) incentivises the development of renewable energy power stations in Australia through a market for the creation and sale of

M&V

Measurement and verification (M&V) is the process of using measurements to reliably determine savings resulting from an energy management program. Savings cannot be directly measured,

MBM

Metered Baseline Method

MEPS

Minimum Energy Performance Standards

MIRN

Meter Installation Reference Number

MST

Mandatory Safety Training

NABERS

National Australian Built Environment Rating System

NABERS

Accredited Certificate Provider – a person accredited under the NSW ESS to create ESCs for Recognised Energy Saving Activities.

NAESCO

National Association of Energy Services Companies

NDC

Nationally determined contribution is a country’s greenhouse gas reduction commitment under the Paris agreement.

NDC

Nationally Determined Contribution

NEPP

National Energy Productivity Plan

Net-zero

Net-zero is a term meaning to get to zero emissions, there is no current standard on what getting to net-zero means. For governments a net-zero

NETs

Negative emissions technologies, which remove CO2 from the atmosphere and sequester it.

NGER

National Greenhouse and Energy Reporting Scheme. Large energy users and greenhouse gas emitters that exceed the thresholds must report their detailed energy and emissions data

NMI

National Metering Identifier

Non-Fossil Certificate (NFC)

A Non-Fossil Certificate (NFC) is Japan's primary energy attribute certificate used to verify electricity generated from non-fossil sources, including renewable energy. NFCs are widely used

NPLV

Net Part-Load Value

NZ-EC

New Zealand Energy Certificate, equivalent to 1 MWh of renewable electricity

NZECS

New Zealand Energy Certificate System, the Renewable Energy Certificate registry in New Zealand managed by Certified Energy

OH&S

Occupational Health and Safety

Paris Agreement

The Paris Agreement is a legally binding international treaty on climate change. It was adopted by 196 Parties at COP 21 in Paris, on 12

PBA

Project Based Activities

PBA

Project Based Activities

PCE

Power Conversion Equipment

PFC

Power Factor Correction

PIAM&V

Project Impact Assessment with Measurement and Verification

PIC

Plumbing Installation Certificate

PPA

Power Purchase Agreement is a direct agreement between a renewable energy project developer and an end-user for the sale of renewable electricity. Behind the meter,

PV

Solar Photovoltaic

Race To Zero

Race To Zero is a global campaign to ally leadership and support from businesses, cities, regions, investors for a healthy, resilient, zero carbon recovery that

RDC

Refrigerated Display Cabinet

RE100

RE100 is the global corporate renewable energy initiative bringing together large businesses committed to 100% renewable electricity. The members must be influential based on their

REC

Renewable Energy Certificate

RECs

I-RECs, GOs, TIGRs, LGCs, ZNECs, J-Credits

REDD+

A carbon offset created from reducing emissions from deforestation and forest degradation (REDD) in developing countries under the UNFCCC framework. Several REDD+ projects have been

REPS (SA)

Retailer Energy Productivity Scheme

RESA

Recognised Energy Savings Activities

Residual Mix

A residual mix sets out the proportion of electricity from each generation technology (coal, gas etc.) that remain in the power grid after all certified

Residual Mix

The residual mix represents the average emissions intensity of electricity remaining on a grid after all renewable energy certificates (such as RECs or Guarantees of

RET

The Renewable Energy Target is an Australian Government scheme designed to encourage the additional generation of electricity from sustainable and renewable sources. The Renewable Energy

RFI

Reason For Investigation

RFI

Request for Information

RSC

Refrigerated Storage Cabinet

RTO

Registered Training Organisation

SBES

Small Business Energy Saver Program

SBTi

Science Based Targets initiative

Science-Based Targets

The science based targets initiative (SBTi) is a partnership between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund

SEC

State Electricity Commission

SME

Subject Matter Expert

SPLV

Specific/System Part-Load Value

SPOC

Single Point of Contact

SRES

Small-Scale Renewable Energy Scheme

STC

Small-scale Technology Certificate under the Australian Renewable Energy Target.

SV

Sustainability Victoria

SWH

Solar Water Heater

TCFD

The Task Force on Climate-related Financial Disclosures (TCFD) is an industry-led effort, chaired by Michael Bloomberg, with 32 global expert members from the private sector.

TCFD

Task Force on Climate-related Financial Disclosures

TIGR

Tradeable Instrument for Global Renewables (TIGR) Registry is an online platform for tracking and transferring renewable energy certificates (RECS), enabling developers to generate,verify and sell

UCA

Unsolicited Consumer Agreement

VBA

The VBA oversees regulation of building and plumbing practitioners to aid the achievement of efficient and competitive building and plumbing industries in Victoria.

VCS

Verified Carbon Standard is the program operated by Verra and is the most widely used voluntary greenhouse gas program internationally. Verified Carbon Units (VCUs) are

VCU

Verified Carbon Unit under the Verra Verified Carbon Standard (VCS) program. Eligible for use under the Climate Active Program.

VEEC

Victorian Energy Efficiency Certificate

VEET

Victorian Energy Efficiency Target, under the VEET Act 2007

VEM

Virtual Energy Manager

VER

Voluntary Emission Reduction under the Gold Standard.

VER

Verified emission reductions (VERs) are essentially a reduction in greenhouse gas emissions (GHGs) from a project that is independently audited (i.e., verified) against a third-party

Verra

Verra is a not for profit organisation that administers the Verified Carbon Standard (VCS) Program under which VCUs are created. Operating since 2006 it is

VEU

Victorian Energy Upgrades is a Victorian government energy efficiency program that gives every Victorian household and business the opportunity to receive rebates or discounts on

VFD

Variable Frequency Drive

VSD

Variable Speed Drive

White Certificate

used to track reductions in energy use, usually from energy efficiency activities, can be measured in either MWhs of energy saved or in Tonnes of

WTP

Willingness to Pay

WWTP

Wastewater Treatment Plants

Get in touch

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Services

Energy Audit Services

M&V Services

EEO Assessments

Corporate Energy and Carbon Management

Grants and Program

Strategic Energy Sourcing

Virtual Energy Manager

Climate Active Certification

Sectors

Animal Processing

Chemical Processing

Commercial Buildings

Food & Beverage

Manufacturing

Mining

Oil & Gas

Pharmaceutical & Health Products

Public Sector

Waste & Wastewater

Wood, Paper & Cardboard Processing

Upgrades

Boiler Upgrades

Commercial Lighting

Hot Water Systems

Mid Scale Solar

NABERS

Public Lighting

Refrigerated Display Cabinets

Solar PV Small Scale

UPS

Certificates

Live Certificate Prices

International Renewable Energy Certificates

Tradable Instrument for Global Renewables
Australian Carbon Credit Units
Energy Savings Certificates
Large-scale Generation Certificates
Small-scale Technology Certificates
Victorian Energy Efficiency Certificates

Government Schemes

Emissions Reduction Fund
Energy Savings Scheme
Renewable Energy Target
Victorian Energy Upgrades

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