

Introduction to the Process

1. Could you explain the entire ICP process?

The ICP process is designed to increase the confidence levels of clients, project developers and investors about investing in any specific energy efficiency measure or set of measures.


The ICP system has a number of components:

- The core of the ICP methodology is the Energy Performance Protocols that define a standardised road map of best practices for developing and documenting energy retrofits. They leverage existing and commonly accepted European and national standards in conjunction with ICP specified procedures, and documentation based on the various stages of a project life-cycle to create standardised projects with reliable returns.
- The ICP Project Development Specification (PDS) brings the many complex details of an energy efficiency project into focus, providing a clear direction to the entire team with regards to requirements, tools, expectations, and quality management. The Project Development Specification provides a clear roadmap for Project Developers to correctly implement each requirement based on current best practices and available resources.
- The ICP Training System combines the use of the ICP Protocols and independent third party verification to create Investor Ready Energy Efficiency™ (IREE) projects that provide investors and building owners with a new level of confidence in project engineering, performance and returns.
- The ICP Quality Assurance process implemented by ICP trained and vetted QA Assessors is an integral part of the creation of IREE projects and associated increased confidence by project stakeholders. For a project to become IREE certified it requires verification by ICP Quality Assurance Assessors, who have been vetted by ICP, to ensure that they possess all necessary qualifications and certifications to provide Quality Assurance for a project developed according to the ICP Energy Performance Protocols.

2. If an IREE certified project does not live up to expectations, what is my recourse?

The IREE certification confirms that a project has been developed by an ICP Project Developer according to the ICP Protocols and the certification requires an ICP Quality Assurance Assessor to confirm this. ICP requires that an appropriate Measurement and Verification plan and Operations and Maintenance plan have been developed and presented at the time of certification. This means that the project has been developed using best practices but ICP cannot be responsible for actual or expected energy savings, which are influenced by many factors outside the control of ICP. Using ICP ensures you are using best practice but it does not remove the need to carefully select project developers and ensure best practices in on-going Measurement and Verification and Operations and Maintenance are implemented throughout the life of the project.

3. Is there a minimum investment size to make project viable?

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No, there is no minimum size.

4. Does ICP support any particular energy efficiency technology?

No. ICP is technology neutral. Projects can be single technology or use multiple technologies.

5. How can my project idea become an early adopter project?

At the current time, the Investor Confidence Project is looking for early adopter projects in industry, street lighting and district energy that can test the protocols and system. For information, please contact Quitterie de Rivoyre, ICP Project Manager (Quitterie.derivoyre@eepformance.org).

ICP Europe, as a project funded by the European Commission, is giving priority to five countries – Austria, Bulgaria, Germany, Portugal and the United Kingdom – and we have representatives in these countries who are actively driving the programme by convening interested stakeholders and offering project assistance in the use of our tools and resources. However, we are also interested in pilot projects in other European countries. Do not hesitate to contact us if you think you may have a suitable project.

6. What do I get if my project becomes an early adopter project?

We can provide technical assistance and work with your own team or any external project developer to ensure that the project becomes certified. Once the project is certified we will, with your agreement, publicise the project to our network and wider stakeholder network.

7. How can I be sure that work undertaken through the ICP process will meet all national standards?

The ICP technical team did a review of all best practice standards throughout the EU and internationally and these are built into the Protocols. The Protocols are then reviewed for completeness by experts from the Technical Forum.

8. How do you assure quality through the entire process?

The ICP Quality Assurance (QA) process implemented by ICP QA Assessors is an integral part of the creation of IREE projects and associated increased confidence by project stakeholders. The ICP System requires every project to be verified by an ICP Quality Assurance Assessor. The Quality Assurance Assessors have been trained and vetted by ICP, to ensure that they possess all necessary qualifications and certifications to provide Quality Assurance for a project developed according to the ICP Protocols. Perhaps the most important facet of this process is that the ICP QA Assessor must be an independent verifier. This requirement, which eliminates any conflict of interest and ensures objectivity, helps to ensure that IREE-Certified projects are fully ICP compliant.

9. Will financial institutions accept the assurances given through the ICP process?

The purpose of the ICP process is to ensure financial institutions are given higher levels of confidence in energy efficiency projects. We have a large and growing network of investors who support the use of ICP. We also have insurance companies providing energy efficiency performance insurance which provide lower insurance rates for ICP projects. Performance insurance is attractive to lenders and investors and can reduce the cost of capital.

ICP Europe's Investor Network offers investors a means to promote ICP Europe while connecting with project originators and programme partners. It can be a source of finance for project developers. Information on the Investor Network is available here:
<http://europe.eepformance.org/finding-qualified-deals.html>

10. Will using the ICP process reduce my overall transaction costs?

The purpose of ICP is to reduce transaction costs and speed up investments in energy efficiency. Experience in the concept in the United States for buildings has shown that transaction costs are definitely reduced. This can occur in several ways such as removing the need to hire independent engineers to undertake due diligence. In the case of insurers, the use of ICP can remove the need to pay for an engineering assessment in order to get insurance. However, there cannot be such a guarantee for any individual project.

11. I am a business owner in Italy. Is this programme available in my country?

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12. This project is currently in the pilot phase. When will it be fully available on the market?


The project continues until May 2019. We are expecting the market roll-out after that.

13. Where can I find out more about ICP?

Virtually everything about this project can be found on our website:
<http://europe.eepformance.org/>

You can find specific country information:

- Portugal: <http://europe.eepformance.org/portugal.html>
- Germany: <http://europe.eepformance.org/germany.html>
- Austria: <http://europe.eepformance.org/austria.html>
- Bulgaria: <http://europe.eepformance.org/bulgaria.html>

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- UK: <http://europe.eepformance.org/united-kingdom.html>

14. Who are the different players in the ICP scheme?

For the design and execution of energy efficiency measure using the ICP approach there are important players. First, there is the client, who can be the asset owner or manager of a facility. There is the project developer who works with the asset owner or manager to design and implement the energy efficiency measure(s). There is the investor that can be a bank or financial institution, or even a Financial Director in the case of internal financing from a company owning a project. Finally, there is the Quality Assurance Assessor who independently verifies that the process defined in the ICP Protocol has been followed correctly.

15. Do you need to involve an ESCO if the goal of ICP is to help owners find investment?

Every project has to have a project developer and this could be an in-house team, external consultant engineers, an equipment vendor or an ESCO. We are neutral on what type of organisation the project developer is, we are only concerned whether the developer has met the ICP standards or not. An IREE project has to be developed by an ICP trained and vetted Project Developer.

16. Who can initiate a project?

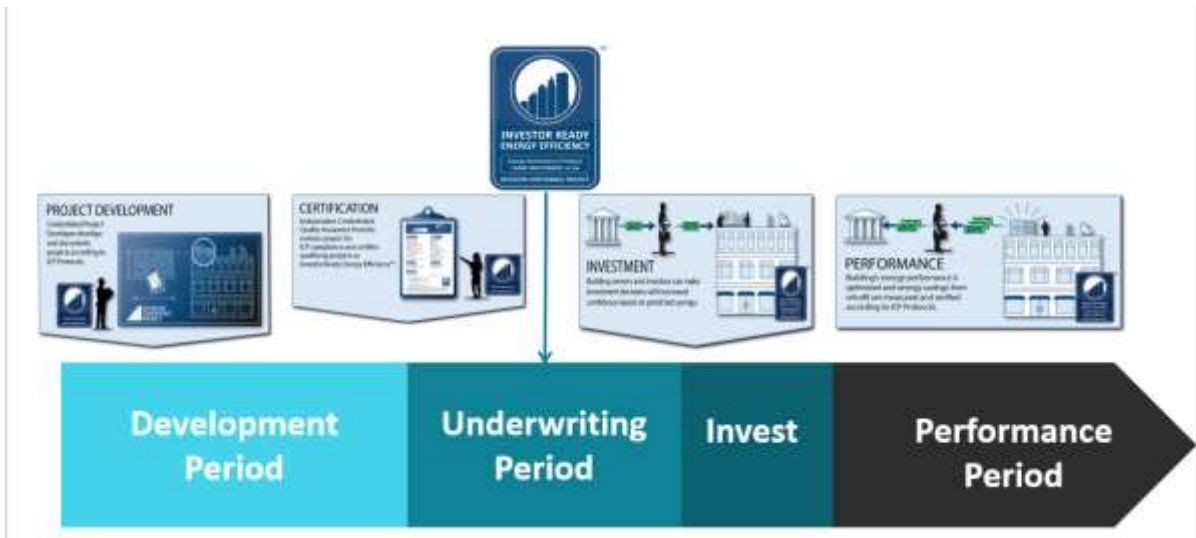
The asset owner/manager or a project developer can initiate the project.

17. What does it mean to have an IREE project?

ICP's Investor Ready Energy Efficiency™ (IREE™) is an international certification that ensures best practice, the right professionals and third-party validation are used to deliver high-quality projects that you can bank on. To become an IREE project it must be developed by an ICP Project Developer and independently quality assured by an ICP Quality Assurance Assessor.

18. At what stage of the project is the Certification delivered?

Certification is delivered when the project is fully developed and costed and prior to the investment decision.



19. Can ICP assist me in finding external financing for a project?

ICP can provide indirect support in finding finance for projects. ICP Project Developers are made aware of the Investor Network and we hold events to ensure Project Developers can network with investors and lenders. Through the network we have successfully connected project developers to investors. Information on the Investor Network is available here:

<http://europe.eepformance.org/finding-qualified-deals.html>

20. How much cheaper is the financing of an IREE-Certified project in comparison to a similar non-IREE certified project?

There is no evidence yet to date that financial institutions will give cheaper financing although in the USA some institutions offer either lower rates or lower transaction fees. However, because of the ICP approach, financial institutions are more confident that the project will be successful and thus are readier to provide needed financing. In addition, a leading insurer will give IREE-Certified projects lower insurance rates for energy efficiency performance insurance.

21. Can I use ICP Protocols without going through the certification?

The ICP Protocols can be used separately since these are open source documents. However, they are designed to be used as part of a process that is recognised internationally.