



ANNOTATED DRAFT AGENDA

32ND MEETING OF THE FOLLOW-UP COMMITTEE OF THE COMCEC

(Ankara, 17-18 May 2016)

COMCEC Coordination Office

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www.comcec.org

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**DRAFT AGENDA OF THE 32nd MEETING OF THE
FOLLOW-UP COMMITTEE OF THE COMCEC**

(Ankara, 17-18 May 2016)

1. Opening of the Meeting and Adoption of the Agenda
2. Report on the COMCEC Strategy and Its Implementation
3. The Implementation of the OIC Ten-Year Program of Action
4. Intra-OIC Trade
5. Enhancing the Role of Private Sector in Economic Cooperation
6. Improving Transport and Communications
7. Developing a Sustainable and Competitive Tourism Sector
8. Increasing Productivity of Agriculture Sector and Sustaining Food Security
9. Eradicating Poverty
10. Deepening Financial Cooperation
11. Preparations for the Exchange of Views on “Developing Islamic Finance Strategies in the OIC Member Countries”
12. Draft Agenda of the 32nd Session of the COMCEC
13. Any Other Business
14. Adoption of the Report

INTRODUCTION

The purpose of this document is to give background information and the current status on the cooperation areas, programs and projects of the COMCEC for its 32nd Meeting of the Follow-up Committee, to be held on 17-18 May 2016 in Ankara, Turkey.

The document provides background information and the required actions on the Draft Agenda Items from 2 to 12. As the remaining Agenda Items are self-explanatory; they are not included in the Document.

The reports and studies to be submitted under each agenda item will be placed on the COMCEC's website (www.comcec.org).

ANNOTATED DRAFT AGENDA ITEMS

AGENDA ITEM 2

Report on the COMCEC Strategy and Its Implementation

The COMCEC Strategy adopted by the 4th Extraordinary Session of the Islamic Summit Conference held on 14-15 August 2012 in Makkah Al-Mukarramah, Saudi Arabia has become operational in 2013.

The Strategy has a well-defined implementation mechanism. The first instrument for its operationalization is the Working Group mechanism. The Strategy ensures active and direct involvement of the Member Country experts in the cooperation areas through the regular Working Group meetings. The Working Groups aim at producing and disseminating knowledge, and sharing experience and good practices. They also provide a suitable ground for creating a common understanding and approximating policies among the Member Countries to respond to their common development problems.

The second instrument for the implementation of the COMCEC Strategy is the COMCEC Project Funding. The Strategy has a viable project funding mechanism through which the member countries participating in the working groups submit projects to be financed through grants by the COMCEC Coordination Office (CCO).

Within the framework of the implementation of the COMCEC Strategy, the Working Groups have held 7 rounds of meetings so far (6 meetings for Financial Cooperation Working Group) and deliberated on the important issues and themes in each cooperation area. The details of each working group are given under the relevant agenda item.

Under the COMCEC Project Funding, in 2015, 14 projects were entitled to receive grant provided by the COMCEC Coordination Office and; project implementations have been finalized by the end of the year. The CCO has made the third project call within the framework of the COMCEC Project Funding on September 1st, 2015. Within the framework of the third project call, 10 projects have been final-listed. The relevant documents regarding the COMCEC Project Funding are available on the COMCEC website. (pcm.comcec.org)

As the successful implementation of the Strategy requires effective coordination and communication between the member states and the CCO, focal points have been identified in each member state for each cooperation area. The CCO also holds annual focal point meetings to ensure that the both mechanisms of the Strategy work smoothly and efficiently. In this respect, the 4th Annual Meeting of the COMCEC Working Group Focal Points will be held on 1-2 June 2016, in Ankara, Turkey.

Moreover, cooperation efforts of the OIC Institutions operating in the economic domain have particular importance for the realization of the objectives of the COMCEC Strategy. In this respect, in line with the relevant resolution of the COMCEC, the OIC Institutions have been organizing activities aligned with the objectives and expected outputs of the COMCEC Strategy.

The 31st Session of the COMCEC welcomed the Progress Report submitted by the COMCEC Coordination Office highlighting the progress achieved in the implementation of the Strategy. In this regard, 31st Session of the COMCEC welcomed the progress achieved in the implementation of the projects that were funded under the first and second calls of the COMCEC Project Funding and commended the efforts of the Working Groups towards approximating policies among the Member States in their field of competence. The Session also welcomed the policy

recommendations made by the Working Groups in their meetings held in 2015. The Session further welcomed the activities organized by the relevant OIC Institutions (SESRIC, ICDT, IDB Group, ICCIA, OISA and SMIIC) in 2015 in line with the COMCEC Strategy.

Required Action(s): COMCEC Coordination Office will brief the 32nd Meeting of the Follow-up Committee of the COMCEC on the COMCEC Strategy and its implementation. The Committee will consider the report submitted by the CCO for necessary action.

AGENDA ITEM 3

The Implementation of the OIC Ten-Year Program of Action

The OIC General Secretariat regularly submits review reports on the implementation of the OIC Ten Year Programme of Action (TYPOA) adopted by the 3rd Extraordinary Session of the Islamic Summit Conference held in 2005.

Implementation of the TYPOA was also discussed during the 31st Session of the COMCEC. Recalling the relevant resolution of the 41st Session of the Council of Foreign Ministers, the Session reiterated its request to the OIC General Secretariat to submit a comprehensive evaluation report to the 32nd Follow-up Committee Meeting of the COMCEC on the implementation of the economic and commercial component of the 10 Year-Programme of Action during the last 10 years, with specific emphasis on the achievements and challenges, as well as recommendations for the successor programme. The Session also requested the OIC General Secretariat to submit a progress report on the preparations of the successor Programme of Action to the 32nd Follow-up Committee Meeting of the COMCEC. Furthermore, the Session invited the OIC General Secretariat, in preparing the new 10-Year Programme of Action, to involve all member states and OIC Organs, to give due regard to the COMCEC Strategy in formulating the economic and commercial component to avoid duplication. The Session also underlined the importance of the active follow-up of the economic and commercial section of the new 10-Year Programme of Action by the COMCEC.

Required Action(s): The OIC General Secretariat is expected to brief the 32nd Meeting of the Follow-up Committee of the COMCEC on the progress in the implementation of the OIC Ten Year Programme of Action as well as the adoption and inception for the successor Programme of Action.

AGENDA ITEM 4

Intra-OIC Trade

Trade is one of the important cooperation areas of the COMCEC Strategy. Within the framework of the implementation of the COMCEC Strategy, the Trade Working Group has held seven meetings till now.

The 31st Session of the COMCEC took note with appreciation of the holding of the Fifth and Sixth Meetings of the COMCEC Trade Working Group and welcomed the policy recommendations of these meetings.

In line with the relevant resolution of the 31st Session of the COMCEC, the 7th Meeting of the COMCEC Trade Working Group was held on February 25th, 2016 in Ankara with the theme of "Strengthening the Compliance of the OIC Member States to International Standards." The Meeting has considered the Study prepared specifically for this Meeting and come up with a set

of policy recommendations. The relevant publications and presentations are available on the COMCEC web-site (www.comcec.org).

The 8th Meeting of the COMCEC Trade Working Group will be held on October 6th, 2016 with the theme of “Improving the Border Agency Cooperation among the OIC Member States for Facilitating Trade”.

(CCO Brief on Trade: Document Code:)

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 7th Meeting of the Trade Working Group. The Committee will consider these policy recommendations for necessary action.

Questions for Discussion:

- i) Why compliance to international standards is important for the OIC Member Countries? What are the main benefits and challenges in this respect?
- ii) What is the current state in the OIC Member Countries in terms of compliance with international standards?
- iii) What is the level of participation of the Member Countries to the work of international standardization bodies?

There are also several important programs and projects on the agenda of the COMCEC to enhance cooperation among the OIC Member States in the field of trade. Some of the ongoing programs and activities are; TPS-OIC, Islamic Trade Fairs, WTO Related Technical Assistance, Trade Financing Activities and Trade Related Activities of SMIC.

- **TPS-OIC**

TPS-OIC is the most important project of the COMCEC for enhancing intra-trade. The System is based on three agreements, namely the Framework Agreement, the Protocol on Preferential Tariff Scheme (PRETAS) and the Rules of Origin.

The Framework Agreement, which sets out the general rules and principles for the negotiations towards the establishment of the TPS-OIC, entered into force in 2002. The PRETAS, which complements the Framework Agreement by laying out the concrete reduction rates in tariffs, entered into force in February 2010. The Rules of Origin, which will be applied for the identification of the origin of products eligible for preferential concessions under the TPS-OIC, entered into force in August 2011. Therefore, the legal basis of the system was completed.

COMCEC, in its 31st Session, invited 12 participating states which have ratified the TPS-OIC Agreements and submitted the concession lists, to finalize the necessary procedures which include updating the previously submitted concession lists and notifying the TNC Secretariat on the relevant internal measures to be undertaken for implementation of the TPS-OIC Rules of Origin by March 1st, 2016 for the full implementation of the TPS-OIC. Moreover, 31st Session requested the Trade Negotiating Committee (TNC) to consider convening its session in 2016 upon the completion of the relevant procedures by the participating states.

Islamic Republic of Iran became the last participating Member Country to the TPS-OIC System through conveying its concession lists to the TNC Secretariat.

Required Action(s): On behalf of the TNC Secretariat, the COMCEC Coordination Office will brief the Follow-up Committee on the progress regarding the operationalization of the TPS-OIC. The Committee will consider the recent developments and take appropriate action if necessary.

Questions for Discussion:

- i) How do you evaluate potential of the TPS-OIC? What would the effects of the TPS-OIC on intra-OIC trade levels when operationalized?
- ii) What is the level of awareness on TPS-OIC System in the OIC Member Countries?
- iii) Which measures can be taken to expedite successful implementation of the TPS-OIC?

- Islamic Trade Fairs

Islamic trade fairs are held every two years in one of the OIC Member Countries by the Islamic Centre for Development of Trade (ICDT) in order to promote intra-OIC trade. The ICDT has organized fourteen Islamic Trade Fairs to date. The Kingdom of Saudi Arabia will host the 15th edition of the Islamic Trade Fair under the auspices of the Custodian of the Two Holy Mosques in Riyadh on 22-26 May 2016.

In addition to the Islamic Trade Fairs, sector specific exhibitions are also organized by the ICDT in the Member States. Since the 31st Session of the COMCEC, the 3rd OIC Health Expo was held in Casablanca, Kingdom of Morocco on 24-27 March 2016. In addition, “2nd Higher Education Expo and Forum” will be held in Dakar, Senegal on 9th -12th May 2016.

The 31st Session of the COMCEC reiterated its request ICDT to continue holding sector specific fairs in cooperation with the Member States and submit regular progress reports on the fairs to the COMCEC Sessions.

Required Action(s): The ICDT is expected to report the recent developments on the Islamic Trade Fairs to the 32nd Meeting of the Follow-up Committee of the COMCEC.

Question(s) for Discussion:

- i) How do you evaluate the performance of the Islamic Trade Fairs? How can the trade fairs be improved?

- WTO Related Technical Assistance

COMCEC encourages its members to join the WTO in order to benefit from the international trade system on an equitable and fair basis. For this purpose, the IDB Group and ICDT organize training courses, seminars and workshops on the WTO related issues for the benefit of the Member Countries.

The 31st Session of the COMCEC called upon IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues and to carry on their efforts in raising the awareness of Member States on the importance of the WTO trade negotiations and their impact on economies and requests them to pool and coordinate their efforts to reinforce the human and institutional capacities of the OIC Member States, so as to facilitate their full integration into the multilateral trading system on an equitable and fair basis.

Since 31st Session following activities organized on the WTO related matters:

- WTO consultative meeting of the OIC Trade Ministers on the Sidelines of the 10th WTO Ministerial Conference on 15-18 December 2015 in Nairobi, Kenya, organized by IDB.
- Workshop on the “Administration of RTAs and the prospects of Regional Integration in the

OIC Member” hosted by the Kingdom of Morocco and organized in collaboration with the ICDT and the Department of Cooperation and Integration of IDB in Casablanca on 21st - 23rd December 2015.

Required Action(s): The IDB and ICDT are expected to report their activities in this field to the 32nd Meeting of the Follow-up Committee of the COMCEC.

Question(s) for Discussion:

- i) What are the challenges faced by your country in implementing the WTO provisions or acceding to the WTO? In this framework, what are your country’s technical assistance requirements on the WTO-related matters?

- Trade Financing Activities

Access to affordable trade financing is one of the crucial factors for the business people to engage in international trade. Trade financing activities were mainly carried within the IDB Group’s trade financing arm, the ITFC. Moreover, Islamic Corporation for the Insurance of Investment and Export Credit has been established within the IDB Group and provides export credit insurance to mitigate the risks of the traders.

The 31st Session of the COMCEC appreciated trade finance and trade promotion activities of ITFC and the mobilization of funds from the international market for funding the trade operations in the Member States, contributing towards the achievement of intra-OIC trade target of 20 percent. Moreover, the Session welcomed the regional and thematic trade development programs of the ITFC, namely the Aid for Trade Initiative for Arab States (AFTIAS), Aid for Trade Initiative for the SPECA Region, OIC Trade Development Forum, and Arab-Africa Trade Bridge Program, and invited the concerned Member States to actively participate and support the implementation of these initiatives.

Required Action(s): The IDB Group is expected to report its activities on trade financing and export credit risk insurance to the 32nd Meeting of the Follow-up Committee of the COMCEC.

Questions for Discussion:

- i) What are the trade financing mechanisms implemented in your country?
- ii) Does your country have specific policies/programs for better utilization of trade financing services of the ITFC by the business community?

- Trade Related Activities of SMIIC

Standard and Metrology Institute of Islamic Countries (SMIIC) is an affiliated institution of the OIC responsible for harmonizing standards among the OIC countries. SMIIC aims at realizing harmonized standards and eliminating technical barriers for enhancing trade among the Member Countries.

In line with its mandate, SMIIC has intensified its cooperation efforts and activities. Recently, eight Technical Committees ranging from Halal Food issues to Service Site issues have been established under SMIIC. There has been a growing interest by the Member States to SMIIC. As of March 2016, SMIIC has 32 members.

Required Action(s): The General Secretariat of SMIIC will inform the Follow-up Committee of the recent developments regarding the SMIIC's trade related activities.

Questions for Discussion:

- i) What measures can be taken to enhance the visibility of SMIIC and its services in the Member States?

AGENDA ITEM 5

Enhancing the Role of Private Sector in Economic Cooperation

- Private Sector Meetings

Strong involvement of the private sector to the COMCEC and other relevant OIC meetings and activities is indispensable for achieving successful outcomes. To that end, the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) organizes Private Sector Meetings and regularly reports their outcomes to the COMCEC Sessions. One of the main objectives of the private sector meetings is to provide a platform for the private sector representatives of the Member States to explore new opportunities and create new linkages among themselves. Up to now, 16 private sector meetings have been held.

The 32nd Session of the COMCEC requested the ICCIA to undertake an overall assessment of its organization, functions and activities with a view to enhance its outreach so as to better serve to private sector according to its original mandate and objectives and submit a report to the 32nd Follow up Committee Meeting and 32nd Session of the COMCEC on the matter. The Session commended the ICCIA for the successful organization of the 8th Businesswomen Forum in cooperation with IDB and the Uganda National Chamber of Commerce & Industry (UNCCI) and the workshop on "Development of a Mechanism for Joint Ventures and partnerships among Women-led Enterprises through South-South Cooperation" both held in Kampala, Republic of Uganda respectively on 26-27 and 28-29 October 2015. The Session also welcomed the holding of the 17th Private Sector Meeting, in Riyadh, Kingdom of Saudi Arabia, along with the 15th Islamic Trade Fair on 22-26 May 2016 and the offer of the Republic of Turkey to host the Second Workshop on "Enhancing Cooperation among the Trade Registry Agencies in the OIC Member States" in September 2016.

Required Action(s): The ICCIA is expected to submit a report on the recent developments regarding private sector meetings. The ICCIA is also expected to submit a report on the overall assessment of its organization, functions and activities with a view to enhance its outreach so as to better serve to private sector according to its original mandate and objectives.

Questions for Discussion:

- i) What other additional steps can be taken for the active involvement of the private sector in economic cooperation efforts under the COMCEC umbrella?

AGENDA ITEM 6

Improving Transport and Communications

Transport and communications is a crucial sector for economic development of the Member Countries. Within the framework of the implementation of the COMCEC Strategy, the Transport and Communications Working Group has convened seven times until now.

The 31st Session of the COMCEC took note with appreciation of the convening of the 5th and 6th Meetings of the Transport and Communications Working Group and welcomed the policy recommendations of these meetings.

Since the 31st Session of the COMCEC, Transport and Communications Working Group has held its 7th Meeting on March 24th, 2016 with the theme of “Enhancing Road Maintenance in the OIC Member Countries.” The Representatives of the Member States have shared their experiences, achievements and challenges in enhancing road maintenance in their respective countries. The Meeting has considered the Study with the same title prepared specifically for this meeting. The Meeting has come up with a set of policy recommendations. The relevant documents are available on the COMCEC web-site (www.comcec.org).

The 8th Meeting of the Transport and Communications Working Group will be held on October 27th, 2016 with the theme of “Improving Road Safety in the OIC Member Countries.”

Required Action(s): The COMCEC Coordination Office will brief the Follow-up Committee of the COMCEC on the outcomes of the 7th Meeting of the COMCEC Transport and Communications Working Group Meeting and the recent developments regarding the cooperation in this field. The Committee will consider the policy recommendations of the WG for necessary action.

(CCO Brief on Transport: Document Code-)

Questions for Discussion:

- i) Does your country have any specific strategy or plan with regard to road maintenance?
- ii) How road maintenance is funded in your country (national budget, special road fund, etc.)? Does your country allocate a separate budget for road maintenance activities aside from the budget for road development?

AGENDA ITEM 7

Developing a Sustainable and Competitive Tourism Sector

Tourism is defined by the COMCEC Strategy as one of the cooperation areas of the COMCEC. As part of the implementation of the COMCEC Strategy, the Tourism Working Group was established and has convened seven times till now.

The 31st Session of the COMCEC took note with appreciation of the convening of the 5th and 6th Meetings of the COMCEC Tourism Working Group and welcomed the policy recommendations of these WG Meetings.

Since the 31st Session of the COMCEC, 7th Meeting of the Tourism Working Group was organized on February 4th, 2016 with the theme of “Muslim Friendly Tourism: Understanding the Demand and Supply Side in the OIC Member Countries.” The Representatives of the Member States have

shared their experiences, achievements and challenges in travel facilitation in their respective countries. The Meeting has considered the Study titled “Muslim Friendly Tourism: Understanding the Demand and Supply Side in the OIC Member Countries” prepared specifically for this Meeting. The Meeting has come up with a set of policy recommendations. Proceedings as well as all the publications and presentations related to the Meeting are available on the COMCEC website. (www.comcec.org).

The 8th Meeting of the Tourism Working Group will be held on September 1st, 2016 with theme of “Muslim Friendly Tourism (MFT): Developing and Marketing MFT Products and Services in the OIC Member States.”

Regarding the ongoing cooperation activities in this cooperation area;

- The 9th Session of the Islamic Conference of Tourism Ministers (ICTM) was held on 21-23 December 2015 in Niamey/Republic of Niger. The meeting approved the selection of Madinah al-Munawwara as the OIC City of Tourism, 2017, and Tabriz as the OIC City of Tourism, 2018. The meeting called on all Member States and concerned OIC institutions to promote Islamic Tourism through the development of Sharia-compliant hotel and resorts, Halal food, entertainment and sport facilities, in addition to branding Islamic Tourism in the international fora. The session also welcomed the offer by the People’s Republic of Bangladesh to host the Tenth Session of the Islamic Conference of Tourism Ministers (ICTM) in 2017.
- The 4th Meeting of the OIC/COMCEC Private Sector Tourism Forum was held on 14-15 January 2016 in İstanbul with the theme of “Promoting Muslim Friendly Tourism (MFT) Products and Services in the OIC Member Countries.” The Forum emphasized the importance of raising the awareness about MFT not only in the OIC Member Countries, but also in Non-OIC World. Moreover, considering the growing Muslim population and their increasing disposable income, the Forum underlined the need for developing more MFT products and services. The Forum also highlighted the importance of the SMIC’s technical committee on tourism for considering the issues related to Islamic tourism standards and highlighted the significance of effective utilization of the existing mechanisms under the OIC/COMCEC for enhancing cooperation in MFT.
- The 2nd OIC Tourism and Travel Fair was held in Sharjah, United Arab Emirates on 8th-10th December 2015.
- The 5th OIC Health Tourism Conference will be held in 2016 in Mashhad, Islamic Republic of Iran.

Required Action(s): The COMCEC Coordination Office will brief the Follow-up Committee on the outcomes of the 7th Meeting of the COMCEC Tourism Working Group as well as the recent developments regarding the ongoing activities under the COMCEC tourism cooperation. The Committee will consider the policy recommendations of the WG for necessary action.

(CCO Brief on Tourism: Document Code-.....)

Questions for Discussion:

- i) Does your government have any special policies, initiatives or strategies, including administrative and legal arrangements, supporting MFT and to spread MFT awareness in tourism sector on both demand and supply side?
- ii) What are the ways and means to enhance cooperation among the Member Countries on MFT?

AGENDA ITEM 8

Increasing Productivity of Agriculture Sector and Sustaining Food Security

Cooperation in the area of agriculture occupies an important place in the agenda of the COMCEC. The COMCEC Strategy has also defined the agriculture as one of the cooperation areas of the COMCEC. The COMCEC Agriculture Working Group has held seven meetings so far.

The 31st Session of the COMCEC took note with appreciation of the convening of the 5th and 6th Meetings of the COMCEC Agriculture Working Group and welcomed the policy recommendations of these WG Meetings.

In line with the relevant resolution of the 31st Session of the COMCEC, the 7th Meeting of the Agriculture Working Group was held on March 3rd, 2016 in Ankara with the theme of “Reducing On-farm Food Losses in the OIC Member Countries.” The Representatives of the Member States have shared their experiences, achievements and challenges in reducing on-farm food losses in their respective countries. The Meeting has considered the Study entitled “Reducing On-farm Food Losses in the OIC Member Countries” prepared specifically for this Meeting. The Meeting has come up with a set of policy recommendations. Relevant publications and presentations related to the Meeting are available on the COMCEC web-site. (www.comcec.org).

The 8th Meeting of the Agriculture Working Group will be held on October 13th, 2016 with the theme of “Reducing Post-Harvest Losses in the OIC Member Countries.”

Regarding the ongoing cooperation activities in this cooperation area;

- 7th OIC Ministerial Conference on Food Security and Agricultural Development and the Inaugural General Assembly of Islamic Organization for Food Security will be held on 26-28 April, 2016.
- Expo 2016 Antalya will be organized in Antalya, Republic of Turkey between April-October 2016.

Required Action(s): The COMCEC Coordination Office will brief the 32nd Follow-up Committee of the COMCEC on the outcomes of the 7th Meeting of the COMCEC Agriculture Working Group and on the recent developments in this cooperation area. The Committee will consider the policy recommendations of the WG for necessary action.

(CCO Brief on Agriculture: Document Code-)

Question(s) for Discussion:

- i) What are the policies/programmes implemented in your country for reducing on-farm food losses? What are the challenges faced by your country in this respect?

AGENDA ITEM 9

Eradicating Poverty

Poverty Alleviation is occupying an important place in the COMCEC agenda and is defined by the COMCEC Strategy as one of the cooperation areas of the COMCEC. The Poverty Alleviation Working Group, envisaged by the COMCEC Strategy, held seven Meetings till now.

The 31st Session of the COMCEC took note with appreciation of the convening of the 5th and 6th Meetings of the COMCEC Poverty Alleviation Working Group and welcomed the policy recommendations of these WG Meetings.

In line with the relevant resolution of the 30th Session of the COMCEC, the 7th Meeting of the Poverty Alleviation Working Group was held on February 11th, 2016 in Ankara with the theme of “Accessibility to Social Protection Programmes for the Vulnerable Groups in the OIC Member Countries.” The Representatives of the Member States have shared their experiences, best practices, challenges and policy implementations on the theme of the meeting. The Meeting has considered the Study namely “Accessibility to Social Protection Programmes for the Vulnerable Groups in the OIC Member Countries” prepared specifically for this Meeting. The Meeting has come up with a set of policy recommendations. Proceedings as well as all the publications and presentations related to the Meeting are available on the COMCEC web-site. (www.comcec.org).

The 8th Meeting of the Poverty Alleviation Working Group will be held on November 3rd, 2016 with the theme of “International Forced Migration in OIC Countries: The Policy Framework Adopted by Host Countries”.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 7th Meeting of the Poverty Alleviation Working Group. The Committee will consider the policy recommendations of the WG for necessary action.

(CCO Brief on Poverty Alleviation: Document Code-)

Questions for Discussion:

- i) Do the social protection programs in your country effectively cover vulnerable groups, particularly in health and education services?
- ii) Do you have any strategy/plan to cope with informal employment and promote formalization in the labor market?
- iii) Are the health care services in your country free and universal for vulnerable groups?

Moreover, the ongoing cooperation efforts in the area of poverty alleviation have been carried out under the Islamic Solidarity Fund for Development (ISFD), Special Program for Development of Africa (SPDA), the OIC Cotton Program and the Vocational Education and Training Program for the OIC Member Countries (OIC-VET).

- Islamic Solidarity Fund for Development (ISFD) and Special Program for Development of Africa (SPDA)

ISFD is a Special Fund within the IDB, which was officially launched in 2007 with the aim of reducing poverty in the Member Countries through focusing on human development, agriculture and rural development, basic infrastructure and micro enterprises. The principle target capital of the Fund is USD10 billion.

The SPDA is another Special Program within the IDB, which was initiated in 2008 with a view to spurring economic growth, reinvigorating agricultural production and creating employment opportunities in the African Member Countries. The funding for the SPDA was set as USD 12 billion for a five-year period.

The 31st Session of the COMCEC reiterated its request to the Member States which have pledged to the ISFD to fulfill their commitments and make fresh pledges on a voluntary basis so as to enable it to finance more projects in Member States and commends the Member States which have already fulfilled their pledges. The Session requested the ISFD to increase its efforts for resource mobilization and advocacy from different resources including the private sector in the Member States. The said Session welcomed the efforts of the Islamic Development Bank (IDB) for mobilization of resources from different financing institutions for the implementation of the Special Programme for the Development of Africa (SPDA).

Required Action(s): The IDB Group is expected to submit a report on the implementation of the ISFD and SPDA to the 32nd Meeting of the Follow-up Committee of the COMCEC.

- OIC Cotton Program

Within the framework of the OIC cotton initiative, the OIC Five-Year Cotton Action Plan (2007-2011) was prepared and endorsed by the 22nd Session of the COMCEC. The period of the Plan was extended for a further five years by the 26th Session of the COMCEC (2011-2016).

Under the Cotton Action Plan, the Project Committee and Steering Committee were formed. Until now, six Steering Committee and five Project Committee meetings have been held.

The 31st Session of the COMCEC, while appreciating the positive interest of the IDB for the OIC Cotton Plan of Action, requested the IDB to finalize its consideration for the funding of the capacity building project which combines 14 cotton projects into one project, submitted to the IDB in accordance with the relevant resolution of the 30th Session of COMCEC.

Moreover, the SESRIC organizes training and capacity building programs in the field of cotton. In this regard, the 31st Session of the COMCEC took note the efforts of SESRIC in organizing training courses on various cotton-related aspects in the Member States within the framework of the OIC Cotton Training Programme (OIC-CTP), and urged the Cotton Research Centers of Excellence to enhance their cooperation with SESRIC in implementing these training courses.

Required Action(s): The IDB Group, as the Chairman of the Project Committee, is expected to report the current status of the implementation of the Cotton Action Plan to the 32nd Follow-up Committee Meeting of the COMCEC.

- OIC-VET Program

Vocational Education and Training Program for the OIC Member Countries (OIC-VET) was initiated by the SESRIC in 2009 with a view to improving the quality of vocational education and training in the Member Countries. SESRIC reports the developments regarding the implementation of the OIC-VET to the COMCEC Follow-up Committee Meetings and the COMCEC Sessions.

The 31st Session of the COMCEC appreciated the continuous efforts of SESRIC towards initiating and implementing various capacity building programmes and training courses in different fields and areas of interest to the Member States with a view to enhancing the capacities and quality of human resources in these countries and called upon SESRIC to mobilize more financial resources towards the programme. The session also requested SESRIC and IDB to continue developing and implementing new projects and initiatives under the OIC-VET sub-programmes, and called upon the Member States to participate and support the various capacity building

programmes of SESRIC under the OIC-VET Programme through activating the role of their National Focal Points (NFPs) in this important Programme.

Furthermore, the 31st Session of the COMCEC requested the SESRIC to identify data gaps and compilation limitations of the OIC Member Countries related to the Sustainable Development Goals (SDG) and to support the national statistical offices and related public institutions in their capacity development efforts. The Session also requested the SESRIC to follow-up the inclusion of OIC as a unit of analysis in UN statistical system and report it to the 32nd Follow-up Committee Meeting and 32nd Session of COMCEC.

Moreover, the Session requested the SESRIC in collaboration with the CCO to identify the priority SDG areas for the Member States via surveys, field visits for meetings with stakeholders as well as to make capacity needs assessment in these priority areas for the Member States and report it to the 32nd Follow-up Committee Meeting and 32nd Session of COMCEC.

Required Action(s): SESRIC is expected to submit a report to the 32nd Meeting of the Follow-up Committee of the COMCEC on the implementation of the OIC-VET Program and to inform the Committee of the progress achieved in the implementation of the above-mentioned resolutions of the COMCEC.

AGENDA ITEM 10

Deepening Financial Cooperation

COMCEC has intensified its efforts for enhancing financial cooperation among the member states. The COMCEC Strategy has identified financial cooperation as one of the cooperation areas of the COMCEC. Within the framework of the implementation of the COMCEC Strategy, Financial Cooperation Working Group was established and convened six times till now.

The 31st Session of the COMCEC took note with appreciation of the convening of the 4th and 5th Meetings of the COMCEC Financial Cooperation Working Group and welcomed the policy recommendations of these WG Meetings.

Upon the relevant resolution of the 31st Session of the COMCEC, the 6th Meeting of the Financial Cooperation Working Group was held on March 17th-18th, 2016 with the theme of “Developing Islamic Finance Strategies in the OIC Member Countries.” The Representatives of the Member States have shared their experiences, achievements, challenges and policy implementations for developing Islamic finance strategies in their respective countries. The Meeting considered the Study titled “Developing Islamic Finance Strategies in the OIC Member Countries” prepared specifically for this Meeting. The Meeting has come up with a set of policy recommendations which will be the basis for the Ministerial Exchange of the 32nd Session of COMCEC. More information on this issue is available under agenda item 12. The relevant publications and presentations are available on the COMCEC web-site (www.comcec.org).

The 7th Meeting of the Financial Cooperation Working Group will be held on October 20th, 2016 with theme of “National and Global Islamic Financial Architecture: Problems and Possible Solutions for the OIC Member Countries.”

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 6th Meeting of the Financial Cooperation Working Group.

(CCO Brief on Finance: Document Code-)

Questions for Discussion:

- i) What are the main challenges and obstacles for developing Islamic finance strategies in your country?
- ii) How can the awareness on Islamic finance in the OIC member countries be improved?
- iii) What are the policies and experiences of your country regarding enhancing use of Islamic Finance in your country?

Furthermore, the ongoing activities in the area of finance have been carried out under the OIC Member States' Stock Exchanges Forum, COMCEC Capital Markets Regulators Forum and Meetings of the OIC Central Banks and Monetary Authorities.

- OIC Member States' Stock Exchanges Forum

The cooperation among Stock Exchanges has been initiated by the COMCEC in 2005. Accordingly, the OIC Member States' Stock Exchanges Forum was established and held nine meetings so far. The Forum has made important contributions towards deepening financial cooperation among the Member States such as the launch of S&P OIC/COMCEC 50 Shariah Index in 2012. The 31st Session of the COMCEC requested the Member States and IDB to support the promotion of both the S&P OIC/COMCEC Index and sub-indices.

In his statement made in the 30th Session of the COMCEC, H.E. Recep Tayyip ERDOĞAN, Chairman of the COMCEC made a proposal on establishing a Gold Exchange among the OIC Member Countries. Accordingly, the report on "Gold Market Initiative for the OIC Member Countries" prepared by the OIC Member States' Stock Exchanges Forum was submitted to and welcomed by the 31st Session of the COMCEC. The same Session also requested the Forum to further study the matter, through its Task Force on Precious Metals, to accelerate the process of integration of exchanges and harmonization of regulatory frameworks with a view to establishing a gold exchange among the OIC Member Countries and submit a report on this issue to the 32nd Session of the COMCEC.

Required Action(s): As the Secretariat of the Forum, Borsa İstanbul is expected to inform the Committee of the recent developments regarding the activities of the Forum as well as the above-mentioned study.

Questions for Discussion:

- i) The S&P OIC/COMCEC Index has successfully been launched in 2012. How can the visibility of the S&P OIC/COMCEC Index be enhanced in the member states as well as worldwide?
- ii) How do you foresee the potential of a Gold Market for the OIC Member Countries?

- COMCEC Capital Markets Regulators Forum

In line with the relevant resolutions of the COMCEC, the COMCEC Capital Markets Regulators Forum was established in 2011 to increase coordination and cooperation in regulatory and legal infrastructure with a view to achieving more harmonized policies and regulations among the

Member Countries. In this framework, the Forum held four meetings till now. The 4th Meeting of the Forum was held on November 19th, 2015 in İstanbul.

In his statement made in the 30th Session of the COMCEC, H.E. Recep Tayyip ERDOĞAN, Chairman of the COMCEC made a proposal on establishing a Real Estate Exchange among the OIC Member Countries. Accordingly, the report on “Real Estate Securities Exchange Initiative” was prepared by the COMCEC Capital Markets Regulators Forum and submitted to and welcomed by the 31st Session of the COMCEC. The same Session also requested the Forum to further study the matter with the ultimate aim of establishing an exchange for the trading of real estate / real estate securities for the OIC Member Countries and submit a report on this issue to the 32nd Session of the COMCEC.

The Session also welcomed the efforts carried out by the Task Forces of COMCEC Capital Market Regulators Forum on Islamic capital market challenges, database, financial literacy as well as capacity building, and invited the Member States to support the efforts of the Forum through participating in its meetings, contributing to the accomplishment of the mandates of the Task Forces.

Required Action(s): As the Secretariat of the Forum, Capital Markets Board of Turkey is expected to brief the 32nd Meeting of the Follow-up Committee of the COMCEC on the recent developments regarding the activities of the Forum as well as the above-mentioned study.

Questions for Discussion:

- i) What are the challenges in your country for enhancing capital market development and diversifying products in compliance with international standards?
- ii) Does your country have a particular law, regulation and directive on Islamic Financial Instruments?
- iii) How can awareness on Islamic Financial Industry in OIC Member countries be enhanced?

- Meetings of the OIC Central Banks and Monetary Authorities

In line with the relevant resolution of the COMCEC, the cooperation among the Central Banks and Monetary Authorities of the Member Countries has been revitalized. Since 2009, the Central Banks and Monetary Authorities of the member states have convened annually with a view to sharing experiences and enhancing institutional and human capacity in this field.

The 15th Meeting of OIC Central Banks and Monetary Authorities will be held in Paramaribo/Suriname on April 19th-20th, 2016 with the theme of “Structural and Financial Policies to cope with International and Domestic Economic Challenges in the OIC Member Countries.”

Required Action(s): SESRIC is expected to brief the Committee on the recent developments regarding cooperation among the Central Banks and Monetary Authorities of the Member Countries.

Questions for Discussion:

- i) What are the policies/programs implemented in your country for ensuring the financial sector stability?
- ii) What are your country experiences in enhancing the institutional and human capacity of the Central Banks/Monetary Authorities?

AGENDA ITEM 11

Preparations for the Exchange of Views on “Developing Islamic Finance Strategies in the OIC Member Countries”

Exchange of views sessions are held regularly at the COMCEC Ministerial Sessions. The 31st Session of the COMCEC decided the theme of the Ministerial Exchange of Views of the next COMCEC Session as “Developing Islamic Finance Strategies in the OIC Member Countries” and requested the COMCEC Financial Cooperation Working Group, in cooperation with the relevant OIC Institutions, to come up with concrete policy recommendations on this topic and report it to the 32nd COMCEC Session. In line with the abovementioned resolution, the 6th Meeting of the Financial Cooperation Working Group deliberated on the preparations for the Ministerial Exchange of Views Session of the 32nd Session of the COMCEC and came up with some policy recommendations to be submitted to the said Session. The draft policy recommendations are available at COMCEC website: <http://www.comcec.org>.

Required Action(s): COMCEC Coordination Office is expected to inform the 32nd Meeting of the Follow-up Committee of the COMCEC regarding the preparations for the exchange of views session including the draft recommendations prepared by the 6th Financial Cooperation Working Group.

AGENDA ITEM 12

Draft Agenda of the 32nd Session of the COMCEC

The draft agenda of the 32nd Session of the COMCEC will be considered by the Follow-up Committee under this agenda item.

