

Original: English

**RESOLUTION  
OF THE THIRTY FOURTH SESSION  
OF THE COMCEC  
(İstanbul, 26-29 November 2018)**

The Thirty-fourth Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation (COMCEC) was held on 26-29 November 2018 in İstanbul, Turkey;

Recalling the relevant resolutions of the 13<sup>th</sup> Session of the Islamic Summit Conference, held in Istanbul, Republic of Turkey on 14-15 April 2016, which commended the role of the COMCEC under the chairmanship of the President of the Republic of Turkey in contributing to the realization of OIC objectives in the economic domain and expressed its profound appreciation for the successful implementation of the COMCEC revised statute and strategy adopted at the 4<sup>th</sup> Extraordinary Islamic Summit;

Recalling the relevant Resolutions of the Islamic Summit Conferences, the Council of Foreign Ministers (CFM) and the COMCEC, the 4<sup>th</sup> Extraordinary Islamic Summit Conference, the COMCEC Economic Summit in 2009, the 45<sup>th</sup> Session of the Council of Foreign Ministers, and the 33<sup>rd</sup> Session of the COMCEC;

Reaffirming the commitment of all Member States to the COMCEC Strategy adopted by the 4<sup>th</sup> Extraordinary Islamic Summit Conference held on 14-15 August 2012 in Makkah Al-Mukarramah; and to the OIC-2025: Programme of Action adopted at the 13<sup>th</sup> Session of the Islamic Summit Conference held on 14-15 April 2016 in İstanbul, Turkey;

Recalling the objectives and mandate of the COMCEC in accordance with the relevant resolutions of the Islamic Summit and the COMCEC Statute including to serve as the central forum for the Member States to discuss international economic and commercial issues.

Taking note of the submission of the progress reports, working papers and studies on the different agenda items submitted by the OIC General Secretariat, the COMCEC Coordination Office, the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), the Islamic Center for Development of Trade (ICDT), the

Islamic Development Bank (IDB) Group, the Islamic Chamber of Commerce Industry and Agriculture (ICCIA) and the Standards and Metrology Institute for Islamic Countries (SMIIC);

Expressing its appreciation to the Member Countries for hosting Ministerial Conferences, Meetings, workshops, fairs and other activities in the cooperation areas;

Commending the efforts made by the OIC General Secretariat, the COMCEC Coordination Office and the OIC institutions working in the area of economic and commercial cooperation, namely SESRIC, ICDT, IDB Group, ICCIA, OISA and SMIIC.

### **Report on the COMCEC Strategy and Its Implementation (Agenda Item: 2)**

1- **Welcomes** the Progress Report submitted by the COMCEC Coordination Office highlighting the progress achieved in the implementation of the Strategy; **commends** the Member Countries and the OIC Institutions for their valuable contributions to its implementation and **requests** the Member States and the OIC Institutions to further their full support to the implementation of the Strategy.

2- **Requests** the COMCEC Coordination Office to regularly report the progress in the implementation of the COMCEC Strategy to the COMCEC Sessions, the Follow-up Committee Meetings and other relevant OIC fora.

3- **Welcomes** the successful convening of the COMCEC Working Groups in the cooperation areas in accordance with the relevant resolutions of the 33<sup>rd</sup> Session of the COMCEC and **also welcomes** the research studies and sectoral outlooks conducted and prepared by the COMCEC Coordination Office specifically for enriching the discussions in each COMCEC Working Group Meeting.

4- **Commends** the efforts of the Working Groups towards approximating policies among the Member States in their fields of competence and **welcomes** the policy recommendations made by the Working Groups in their meetings held in February-April and September-November 2018.

5- **Also commending** the efforts of the Member States and the OIC Institutions for the realization of COMCEC Ministerial policy recommendations, **invites** all the Member States to exert efforts, to the extent possible, to implement the policy recommendations and **urges** the relevant OIC Institutions to support the Member States in this regard.

6- **Welcomes** the finalization of thirteen projects funded under the COMCEC Project Funding in 2017 and the progress achieved in the implementation of seventeen new projects under the fifth project call in 2018, and **also welcomes** the sixth project call, made by the COMCEC Coordination Office in September 2018.

7- **Invites** the Member Countries to utilize more the COMCEC Project Funding to implement the COMCEC Ministerial Policy Recommendations.

8- **Calls on** the COMCEC National and Working Group Focal points to work more closely with the COMCEC Coordination Office for effective coordination and communication.

9- **Invites** the Member States to ensure the participation of the COMCEC National Focal Points and COMCEC Working Group Focal Points, to the COMCEC Follow-up Committee Meetings and the COMCEC Sessions.

10- **Encourages** the Member States, which have registered to the COMCEC Working Groups to actively participate in the upcoming Meetings of the relevant Working Groups and benefit from the COMCEC Project Funding for realizing their cooperation projects.

11- **Noting with appreciation** that the number of Member States having registered to at least one COMCEC Working Group has reached 50, **requests** the Member States which have not done so yet, to register to the COMCEC Working Groups and actively participate in the upcoming Meetings of the Working Groups.

12- **Welcomes** the holding of the Sixth Annual Coordination Meeting of the COMCEC Working Group Focal Points, organized by the COMCEC Coordination Office on 3-5 July 2018 in Ankara, Turkey.

13- **Calls upon** the relevant Member States to respond to the “Evaluation Forms” circulated each year by the COMCEC Coordination Office with a view to following-up the implementation of the COMCEC Ministerial Policy Recommendations.

14- **Also calls upon** the working group focal points to be actively involved in the knowledge production efforts of the COMCEC through, among others, assisting in collection and verification of country specific data and providing feedbacks to research studies.

15- **Underlines** that the COMCEC Project Funding can be utilized more effectively by the member States having advanced capacities in various cooperation areas for sharing their experience with the other member States.

16- **Expresses** its appreciation to the COMCEC Coordination Office, SESRIC, ICDDT, IDB Group, ICCIA, and SMIC for their efforts towards the implementation of the COMCEC Strategy.

17- **Requests** the COMCEC Coordination Office to study the feasibility of establishing a new Working Group for covering crucial emerging issues such as industry, innovation, research and development, artificial intelligence and other related issues.

18- **Considering** the recent developments and changing trends in the world, **requests** the relevant OIC Institutions to take into consideration the issues regarding industry, innovation, research and development, artificial intelligence and other related issues in designing their future programs and activities.

19- **Emphasizes** the role of COMCEC in ensuring the overall coordination of the activities of the OIC relating to economic and commercial cooperation among the Member States, in accordance with its mandate.

20- **Further emphasizes** the role of CCO in undertaking activities with the Member States, the OIC Institutions and other international organizations in order to realize to objectives of the COMCEC as outlined in its Statute.

21- **Requests** the OIC Institutions working in the economic and commercial fields to continue coordination with the COMCEC Coordination Office, including through the Sessional Committee, in order to ensure progress and complementarity in the implementation both of the COMCEC Strategy and the OIC 2025: Program of Action, especially in the areas of trade and investment.

22- **Requests** the CCO to consider conducting study visits to the requesting Member Countries to assess the needs and priorities of the Member Countries and assist them in overcoming their common development challenges.

23- **Adopts** the recommendations of the 34<sup>th</sup> Meeting of the Follow-up Committee of the COMCEC held on 9-10 May 2018 in Ankara, Turkey.

**Implementation of the OIC-2025: Programme of Action (Agenda Item: 3)**

24- **Takes note of** the report presented by the OIC General Secretariat on the implementation of the economic and commercial component of the OIC-2025: Programme of Action.

25- **Underlining** the importance of the active follow-up of the economic and commercial section of the OIC 2025: Programme of Action by the COMCEC, **requests** the OIC General Secretariat to regularly submit comprehensive progress reports on the implementation of the Programme to the COMCEC Sessions and the Follow-up Meetings in line with the previous relevant resolutions of the COMCEC.

26- **Recalling** the relevant resolutions of the COMCEC Sessions, **requests** the Member States to sign and ratify the agreements in the economic domain for furthering economic and commercial cooperation among the OIC Member States.

**World Economic Developments with Special Reference to the OIC Member States (Agenda Item: 4)**

27- **Takes note of** the 2018 edition of SESRIC's annual economic report titled "OIC Economic Outlook 2018: Challenges and Opportunities towards Achieving the OIC-2025" and **expresses its appreciations** to SESRIC for providing the first detailed analysis of the related priority areas of the OIC-2025: Programme of Action through selected key performance indicators.

28- **Invites** Member States to take into consideration the challenges and opportunities identified by the report in order to achieve the goals stated by the OIC-2025 through effective coordination and partnership.

29- **Entrusts** the SESRIC to continue monitoring world economic developments and their implications on the Member States and to report thereon to the annual sessions of the COMCEC.

**Intra-OIC Trade (Agenda Item: 5)**

30- **Taking note with appreciation of** the convening of the 11<sup>th</sup> Meeting of the COMCEC Trade Working Group, which also serves as a preparatory meeting for the Ministerial Exchange of Views Session, on 7-8 March 2018 in Ankara with the theme of

“Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States”, **welcomes** its policy recommendations submitted under the following six headings:

- Simplifying trade procedures and documentation
- Legal and regulatory framework
- Physical infrastructure and modernization
- Harmonization and alignment of standards and conformity
- Adopting measures to facilitate transit trade
- Regional/international cooperation

(Ref: Document Code OIC/COMCEC/.....)

31- **Taking note with appreciation** of the convening of the 12<sup>th</sup> Meeting of the COMCEC Trade Working Group on November 6<sup>th</sup>, 2018 in Ankara with the theme of “Improving Authorized Economic Operators Programs in the OIC Member States”, **welcomes** its following policy recommendations:

- Encouraging the design of an attractive package where benefits provided by the AEO program to the private sector outnumber costs borne by firms and traders in order to attract companies to participate in the program,
- Promoting an integrated approach in the legislative, organizational and operational dimensions with other government agencies during the design phase of AEOs in order to eliminate duplications and redundancy as well as burdensome procedures,
- Encouraging the adoption of and increasing the number of mutual recognition agreements (MRAs) as they enable AEO holders to enjoy trade facilitation benefits provided by the partner countries,
- Enhancing the communication with the private sector with AEOs through utilizing client relations management,
- Supporting the participation of SMEs in the supply chain for the operators in order to benefit from the AEO programs to their full extent.

(Ref: Document Code OIC/COMCEC/.....)

32- **Calls upon** the Member States which have registered to the COMCEC Trade Working Group to attend the 13<sup>th</sup> Meeting of the COMCEC Trade Working Group to be held on March 7<sup>th</sup>, 2019 in Ankara with the theme of “Increasing Public Availability of Customs

Information in the OIC Member States” and the 14<sup>th</sup> Meeting to be organized on October 24<sup>th</sup>, 2019 in Ankara with the theme of “Facilitating Transit Trade in the OIC Member States with an Emphasis on WTO TFA” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Trade Working Group.

33- **Commends** the efforts of Suriname and ICDT for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Strengthening SME Support Services in Suriname and Guyana to Enhance Participation in Global Value Chains” implemented by Suriname in partnership with Guyana and Turkey,
- The Project titled “Facilitating Trade: Identifying NTBs among the OIC Member States” implemented by ICDT in partnership with the Kingdom of Morocco, Senegal and the Arab Republic of Egypt.

34- **Also commends** the efforts of Morocco, Nigeria, Sudan and SMIIC for the following projects being implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “The Feasibility Study on the Interoperability of Selected Single Window Systems in the OIC Region” being implemented by Morocco in partnership with Cameroon and Tunisia,
- The Project titled “Boosting Intra-OIC Trade Through Improvement of Trade Facilitation Measures in the OIC Region” being implemented by Nigeria in partnership with Morocco and Indonesia,
- The Project titled “Strengthening Institutional Capacity for Single Window Systems in the OIC Member States” being implemented by Sudan in partnership with four other Member States,
- The Project titled “Harmonization of National Halal Standards with the OIC/SMIIC Halal Standards” being implemented by SMIIC in partnership with 20 Member States.

35- **Requests** the concerned Member States to actively participate in the activities to be organized by the COMCEC Coordination Office, SESRIC, ICDT, IDB Group (ITFC), ICCIA, and SMIIC in the field of trade and **calls upon** these institutions to send invitations to the Member States sufficiently in advance of the meetings so as to ensure their active participation.

36- **Takes note of** that Islamic Chamber Research and Information Center (ICRIC) of Islamic Republic of Iran will conduct a joint workshop with SESRIC on “the Impact of Entrepreneurship Strategies on Development of SMEs” in 2019.

37- **Expresses** its appreciation to the Kingdom of Morocco for hosting and ICDT for organizing the High-level Experts Meeting on “Main Investments Obstacles and Investment Facilitation in Africa” on 24-25 January 2018 in Casablanca, Kingdom of Morocco.

*i) TPS-OIC*

38- **Calls upon** the Member States which have not yet signed or ratified the TPS-OIC Agreements, namely the Framework Agreement, PRETAS and Rules of Origin, to do so at their earliest convenience.

39- **Welcomes** the submission of updated concession lists to the TNC Secretariat by Turkey, Malaysia, Bangladesh, Pakistan, Jordan, the Islamic Republic of Iran, Morocco and the Gulf Cooperation Council (GCC) Secretariat on behalf of its six Member Countries, namely Saudi Arabia, Kuwait, the United Arab Emirates, Qatar, Bahrain, and Oman and **requests** the Trade Negotiating Committee (TNC) Secretariat to communicate with the concerned participating Member States to ensure the submission of the concession lists in the same format and circulate them among the concerned Member States accordingly.

40- **Welcomes** the notification made by Pakistan, Bangladesh, Jordan, Morocco and Turkey to the TNC Secretariat on their relevant internal measures to be undertaken for the implementation of the TPS-OIC Rules of Origin, and **requests** the other participating Member States to notify the TNC Secretariat of their relevant internal measures to be undertaken for the implementation of the TPS-OIC Rules of Origin at their earliest convenience.

41- **Welcomes** the offer of the Republic of Sudan to host “Regional Workshop on TPS-OIC and the Multilateral Trading System” in Khartoum on 17-18 December 2018 and the Republic of Suriname to organize a workshop on “TPS-OIC and Intra-OIC Trade Solutions” in Paramaribo in 2019 in close cooperation with TNC Secretariat.



42- **Requests** the ICDT, COMCEC Coordination Office, IDB and other relevant OIC Institutions to continue organizing awareness-raising and capacity-building activities with regard to the TPS-OIC.

*ii) Islamic Trade Fairs*

43- **Expresses** its thanks and appreciation to the following Member States for hosting Islamic Trade Fairs and Exhibitions in cooperation with ICDT:

- The Republic of Turkey for hosting and ICDT and SMIIC for organizing the “5<sup>th</sup> OIC Halal Expo” in Istanbul on 23 – 25 November 2017,
- The State of Kuwait for hosting and ICDT for organizing the “Exceptional Edition of the Trade Fair of the OIC Member States” in Kuwait-City, on 6- 10 February 2018,
- The Kingdom of Saudi Arabia for hosting and ICDT for organizing the “2<sup>nd</sup> Edition of the Exhibition of Furniture and Interior Design of the OIC Member States” on 13- 16 March 2018 and the “11<sup>th</sup> Exhibition of Agribusiness Industries of the OIC Member States” on 20-23 March 2018 in Jeddah,
- The Kingdom of Morocco for hosting and ICDT for organizing the “4<sup>th</sup> Higher Education Services among the OIC Member States” in Casablanca on 26-29 April 2018.

44- **Welcomes** the offer of the following Member States to host Islamic Trade Fairs and Exhibitions in cooperation with ICDT in 2018-2019 and **requests** all Member States to encourage active participation of their private sector and relevant institutions in these events:

- The Republic of Turkey to host the “6<sup>th</sup> OIC Halal Expo” in Istanbul on 29 November-2 December 2018 and the “7<sup>th</sup> OIC Halal Expo” on 28 November-1 December 2019 in coordination with SMIIC,
- The Republic of Cote d’Ivoire to host the “4<sup>th</sup> OIC Health Expo” in Abidjan in on 7- 9 December 2018 and “the Forum and Expo on Social and Solidarity Economy” in collaboration with IDB Group in Abidjan in the first quarter of 2019,
- The State of Kuwait to host “Exceptional Edition of the Tourism and Handicraft Exhibition of the OIC Member States” on 5-8 March 2019 and “Construction and Decoration Fair for the OIC Member States” on 8-12 October 2019 in Kuwait City,
- The Kingdom of Saudi Arabia to host the “12<sup>th</sup> Exhibition of Agribusiness Industries of the OIC Member States” in Jeddah from 26 to 29 March 2019,

- The Republic of Iraq to host the “16<sup>th</sup> OIC Trade Fair” in Baghdad on 7-13 April 2019,
- The Kingdom of Morocco to host the Expo and Forum on Transportation and Logistics of the OIC Member States concomitantly with LogisMed 2019 in Casablanca on 9-11 April 2019;
- The People’s Republic of Bangladesh to host Maritime Economy and the Shipbuilding and Fisheries Expo of the OIC Member States in Dhaka on 1-4 May 2019;
- The Islamic Republic of Iran to host the “3<sup>rd</sup> Tourism Fair of the OIC Member States” in Tehran in 2019;
- The United Arab Emirates to host World Expo “EXPO 2020 Dubai” in Dubai from November 2020 to April 2021.

45- **Takes note that** the offer of the Islamic Republic of Iran will organize 12<sup>th</sup> International Exhibition of Tourism and Related Industries” and “Halal Orientation, the New Global Trend” Conference concurrently on 12-15 February, 2019, in Tehran and “The 1st Halal Expo of Iran” in November 2019 and **requests** the Member States to actively participate in these events.

46- **Reiterates** its request to the Member States to encourage their private sector to actively participate in the Islamic Trade Fairs.

47- **Also reiterates** its request to 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.

### ***iii) WTO Related Technical Assistance***

48- **Expresses** its thanks and appreciation to the IDB Group and ICDT for organizing WTO- related training courses and seminars for the benefit of the Member States and underlines the need for more effectively disseminating information on training courses among all Member States.

49- **Calls on** IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues and to enhance their efforts in sensitizing the Member States to the impact of WTO trade negotiations on their economies and **requests** IDB and ICDT to synergize and coordinate their efforts to strengthen 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.

50- **Calls upon** the WTO members of the OIC to assist non-WTO Members of the OIC in their accession process to WTO.

51- **Expressing its appreciation** to ICDT, OIC General Secretariat, OIC Geneva Office and IDB Group for organizing a workshop and preparing a study on “Practical Options Towards Increasing OIC Member States’ Coordination at the WTO”, **takes note** of the above-mentioned Study prepared by the ICDT and IDB Group and **requests** the IDB Group and ICDT to further their efforts for better coordination with the WTO and **also requests** permanent missions of the Member Countries to actively participate in the coordination meetings in Geneva.

52- **Requests** the Trade Working Group in its future meetings, where appropriate, to discuss WTO related issues and the COMCEC Coordination Office, in collaboration with IDB and ICDT, to consider the possibility of organizing the WTO-Related Consultative Ministerial Meeting on the sidelines of the COMCEC Ministerial Session.

53- **Expresses its appreciation** to the State of United Arab Emirates for hosting and ICDT and IDB for organizing a Workshop on Post-WTO Eleventh Ministerial Conference (MC11) of the OIC Member States in Dubai on 19-20 November 2018.

54- **Welcomes** the offer of the Islamic Republic of Pakistan and the Republic of Turkey to share their WTO-related experiences with the non-WTO Members of the OIC through training programmes in collaboration with the relevant OIC Institutions to facilitate their accession process.

55- **Calls upon** the Member Countries and the relevant OIC institutions to extend support to the Member Countries who need technical assistance on trade facilitation practices including technical, legal and infrastructural aspects as well as towards the implementation of the WTO Trade Facilitation Agreement.

#### *iv) Trade Financing Activities*

56- **Appreciates** the trade finance, promotion and development activities of ITFC and the mobilization of funds from the international market and development partners for funding

the trade operations in the Member States, contributing towards the achievement of intra-OIC trade target of 25 percent.

57- **Takes note with appreciation** that ITFC's cumulative approvals and disbursement in trade finance reached, since its inception in 2008 until now, US\$43.9 billion and US\$34.5 billion respectively, and its total approvals and disbursement in 2017 reached US\$4.9 billion and US\$3.4 billion respectively.

58- **Commends** the efforts of ITFC in financing SMEs and the Least Developed Member States and **takes note** of its efforts to diversify its portfolio and extend more financing for agriculture sector that has direct and prominent impact on improving productivity, job creation, increasing export revenues and alleviating poverty.

59- **Calls upon** the Member States to complete their membership requirements for the institutions of the IDB Group (ITFC and ICIEC) so that the IDB Group implements its mandate successfully.

60- **Takes note of** the trade promotion and capacity development initiatives being implemented by ITFC under its various flagship programs including Aid for Trade Initiative for Arab States (AFTIAS), Special Programme for Central Asia (SPCA), Arab Africa Trade Bridge Program (AATB), Trade Development Fund, West Africa SMEs Program and Trade Development Forum to raise awareness of the private sectors on the activities of the ITFC.

61- **Takes note** of the efforts of the ITFC in implementing integrated Trade Programmes for commodity development including Indonesia Coffee Development Programme, Guinea Reverse Linkage Programme and the Cotton Bridge Programme.

62- **Also takes note** of ITFC's efforts for the diversification of Islamic Financial Instruments, supporting training programs on Islamic finance and promoting Islamic Finance solutions at international fora.

63- **Takes note** of the ITFC's high level Capacity Building Program provided to CIS countries and Afghanistan on Market Intelligence as part of its trade-related Technical Assistance Programs provided to Member Countries and **calls upon** the relevant OIC Institutions to join and support these efforts.

64- **Commends** the ITFC for organizing the 1<sup>st</sup> Governing Board meeting of the "Arab-Africa Trade Bridges" (AATB) Program in Morocco, which calls upon the ITFC to

continue the successful implementation of the action plan to boost the trade flows between the Arab and African Regions, and calls upon the Member Countries in both regions to support and cooperate with ITFC for the implementation of this program.

65- **Commends** the efforts of the ITFC for implementing the Gambia Afﬂatoxin Mitigation Programme.

66- **Takes note** of the efforts of the ICIEC as the only multilateral export credit and investment insurance Corporation in the world that provides Shariah-Compliant insurance and reinsurance solutions.

67- **Takes note with appreciation** that aggregate business insurance provided by the ICIEC amounted to US\$29 billion over the last 5 years and the Corporation had facilitated US\$ 11.27 billion in trade transactions and foreign direct investments during 2017.

68- **Takes note** with appreciation of the IDB Group’s initiative called “OIC Business Intelligence Center” led by the ICIEC and **requests** the IDB Group, in particular the ICIEC, to start operationalization of this initiative as an OIC Program under one of the IDB Regional Hub, in close partnership with SESRIC and other relevant OIC institutions as required.

*v) Trade Related Activities of SMIIC*

69- **Welcomes** the activities of Standards and Metrology Institute for Islamic Countries (SMIIC) in the area of standardization, metrology and accreditation and their impact on trade facilitation and capacity building projects for the Member States.

70- **Welcomes** the Republic of Cote d’Ivoire, the State of Qatar, Republic of Kazakhstan and Republic of Uzbekistan as the new members of the SMIIC, which have increased the number of SMIIC Member States to 37 along with 3 Observers and **invites** the concerned Member States to become a member of SMIIC and actively participate in its technical committees (TCs), Metrology and Accreditation Councils.

71- **Welcomes** the increasing visibility of the SMIIC and **expresses** its appreciation to the SMIIC for organizing capacity building activities in its field of competence and **invites** Member States to support to further increase its visibility in international fora, particularly through its accession as an observer to the WTO-Technical Barriers to Trade (TBT) Committee.

72- **Invites** the Member States to adopt and use the OIC/SMIIC Standards as their national standards with a view to contributing to the harmonization of standards and alleviating technical barriers to trade among the Member States and **calls upon** the relevant Member States, which use OIC/SMIIC Standards, to officially adopt the standards according to SMIIC adoption guidelines.

73- **Expresses its appreciation** to the Republic of Turkey for hosting and SMIIC and ICDT for supporting the organization of the World Halal Summit (WHS) in Istanbul on 23-25 November 2017 and **calls upon** the Member States to participate in “Istanbul 2018 World Halal Summit” to be held on 29 November - 2 December 2018 under the auspices of the Presidency of the Republic of Turkey.

74- **Notes with satisfaction** of the organization of the 1<sup>st</sup> Meeting of the Standardization Management Council (SMC) on 26-27 June 2018, 1<sup>st</sup> Meeting of the Management of SMIIC Accreditation Council (AC) on 26-27 February 2018, 2<sup>nd</sup> Meeting of the Management of SMIIC AC on 28-29 June and 5<sup>th</sup> SMIIC Metrology Council (MC) Meeting on 19-20 April 2018 in Istanbul, Turkey.

#### **Enhancing the Role of Private Sector in Economic Cooperation (Agenda Item:6)**

75- **Takes note of** the efforts of the ICCIA in organizing Forums, Training Program, B2B Meetings, Seminars and Workshops in order to galvanize the role of the Private Sector to expand their network and increase their trading and investment opportunities.

76- **Encourages** the Chambers of Commerce of the Member States to be actively involved in the ICCIA’s activities.

77- **Takes note** of the organization of Training Program on “Technology Entrepreneurship Advocacy and Management of Business Incubation & Technology Parks” on 23-25 April 2018, in Istanbul, Republic of Turkey.

78- **Takes note** of the following activities to be organized by the ICCIA and **calls upon** the private sector of the Member States to actively participate in the following activities:

- The 17<sup>th</sup> Private Sector Meeting for the OIC Member Countries/ Trade Exchange Forum to be held in 2019,
- The 10<sup>th</sup> Businesswomen Forum in Islamic Countries to be held in 2019,

- Specialized Workshops/Training Programs to be held in 2019 on Promotion of Cottage Industries through SMEs; scaling-up existing Enterprises through Skill Development and exploring destinations for Health Tourism,
- Workshop on Promoting Green Growth and Technology in Food-Water and Energy Nexus for OIC Countries – Challenges and Opportunities to be held in the first half of 2019,
- Chambers of Commerce Forum for OIC to be held in 2019.

79- **Takes note** that ICD, the private sector arm of the IDB Group, has provided financing for 44 private sector development projects in 18 countries at a total value of \$910 Million in 2017.

80- **Recalling** the relevant resolution of the 33<sup>rd</sup> COMCEC Session and the 45<sup>th</sup> Meeting of the Council of Foreign Ministers, **welcomes** the recent developments regarding technical preparations and organization of two Task Force Meetings on April 13<sup>th</sup>, 2018 and July 9<sup>th</sup>, 2018 on setting-up of the OIC Arbitration Center affiliated to the ICCIA in Istanbul by TOBB and ICCIA and **requests** the ICCIA and TOBB to finalize the technical preparations for the operationalization of the OIC Arbitration Center in Istanbul in 2019 and **also requests** the Member Countries to encourage their Chambers to actively participate in the activities of the Arbitration Center.

### **Improving Transport and Communications (Agenda Item: 7)**

81- **Taking note with appreciation** of the convening of the 11<sup>th</sup> Meeting of the Transport and Communications Working Group held on March 15<sup>th</sup>, 2018 in Ankara, Republic of Turkey with the theme of Governance of Transport Corridors in OIC Member States: Challenges, Cases and Policy Lessons”, **welcomes** its following policy recommendations:

- Developing/Improving an enabling legal, institutional and regulatory framework for ensuring effective coordination and cooperation among the relevant countries and for achieving reform-demanding objectives,
- Emphasizing the importance of a dedicated corridor secretariat/coordination unit for facilitating corridor governance through ensuring permanent communication and coordination among the relevant countries,
- Promoting the development of transport corridor governance in a holistic way, combining hard measures such as infrastructure and soft measures such as political support, stakeholder consultation and capacity building,

- Seeking support of the related international organizations in carrying forward corridor governance, especially in the initial phase of corridor development.

(Ref: Document Code OIC/COMCEC/.....)

82- **Taking note with appreciation** of the convening of the 12<sup>th</sup> Meeting of the COMCEC Transport and Communications Working Group on October 11<sup>th</sup>, 2018 in Ankara, Turkey with the theme of “The Planning of National Transport Infrastructure in the OIC Member States”, **welcomes** its policy recommendations:

- Developing guidelines for the preparation and implementation of national transport master plans by taking into consideration international best practices towards having more integrated and sustainable land and transport plans and solutions.
- Identifying comprehensive and relevant Key Performance Indicators for the effective monitoring and evaluation of the performance of transport plans and their outcomes, and sharing the results with the relevant public and private sector stakeholders.
- Improving the planning capacity of the OIC Member States through applying contemporary methods such as setting a vision with a set of social and economic objectives.
- Improving national transport infrastructure planning process and encouraging public private partnerships (PPPs) particularly for needs assessment, encouraging investments, well-functioning operations and maintenance.

(Ref: Document Code OIC/COMCEC/.....)

83- **Calls upon** the Member States, which have registered to the COMCEC Transport and Communications Working Group, to actively participate in the 13<sup>th</sup> Meeting of the Transport and Communications Working Group to be held on March 14<sup>th</sup>, 2019 with the theme of “Improving Transport Project Appraisals in the Islamic Countries”, as well as its 14<sup>th</sup> Meeting to be held on October 3<sup>rd</sup>, 2019 with the theme of “Improving Risk Management in Transport PPP Projects in the Islamic Countries” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Transport and Communications Working Group.

84- **Commends** the efforts of Cote d’Ivoire in partnership with Burkina Faso and Mali for the successful implementation of the project titled “Improving the Capacity on Road Safety in Cote d’Ivoire, Burkina Faso and Mali” in 2017 under the fourth project call within the framework of the COMCEC Project Funding.



85- **Also commends** the efforts of the Gambia, Iran and Jordan for the following projects being implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Analysis of the Road Database Management Systems in the Selected OIC States” being implemented by the Gambia in partnership with Nigeria and Senegal ,
- The Project titled “Feasibility Study of Iran- Caucasus Transport Corridor” being implemented by Iran in partnership with Azerbaijan and Turkey,
- The Project titled “Feasibility Study for Reconstructing the Old Ottoman Hejaz Railway Line” being implemented by Jordan in partnership with Iraq and Turkey,

86- **Welcomes the renewed offer** of the Republic of Sudan to host the Second Islamic Conference of Transport Ministers in 2019 in Khartoum, Sudan and **calls upon** the Member States and the relevant OIC Organs and Institutions including the COMCEC Secretariat to actively participate in this important event.

87- **Taking note of** the efforts of the OIC General Secretariat and the IDB Group to operationalize the OIC Dakar-Port Sudan Railway corridor, **requests** the General Secretariat and IDB Group to regularly inform the concerned Member States about the progress in the realization of the Project in the relevant OIC fora.

88- **Takes note** of the Islamic Republic of Iran’s proposal on prosperity trans-corridor and **refers** the matter to the relevant COMCEC Working Group.

### **Developing a Sustainable and Competitive Tourism Sector (Agenda Item: 8)**

89- **Taking note with appreciation** of the convening of the 11<sup>th</sup> Meeting of the Tourism Working Group on February 15<sup>th</sup>, 2018 in Ankara with the theme of “Destination Development and Institutionalization Strategies in the OIC Member Countries”, **welcomes** its following policy recommendations:

- Encouraging the establishment of/Strengthening local and regional public-private Destination Management Organizations (DMOs) with the assignment of responsibilities related to destination planning, development, marketing and management,
- Planning supply and demand as well as identifying and monitoring KPIs for ensuring sustainable tourism development at the destination,

- Encouraging self-funding of DMOs and improving efficiency as well as transparency in utilization and management of resources,
- Promoting destinations through forming OIC country alliances and the alliances with external stakeholders.

(Ref: Document Code OIC/COMCEC/.....)

90- **Taking note with appreciation** of the convening of the 12<sup>th</sup> Meeting of the Tourism Working Group on September 13<sup>th</sup>, 2018 in Ankara with the theme of “Destination Marketing Strategies in the OIC Member Countries”, **welcomes** its following policy recommendations:

- Establishing/Empowering a central body (i.e. DMO) to position the destination at a desirable place among the competing destinations, to create the brand image of the destination, and to promote the destination through utilizing such tools as social media, digital marketing, trade fairs, public relations, and fam-trip organizations.
- Encouraging new product development (i.e. events, festivals and other suitable products) to mitigate the adverse effects of seasonality and the risks related to dependence on one product or a single market.
- Managing and regulating existing distribution channels, developing new distribution channels to prevent dependency and minimize power asymmetry between destination stakeholders as well as international intermediaries, and establishing strategic alliances with external stakeholders that would create synergies for the destination and other collaborators (i.e. airlines, event organizers etc).
- Promoting collection, storage, analyses and dissemination of market data on visitor characteristics, seasonality, distribution channels performance, source markets, trends etc., while respecting confidentiality and privacy of individuals, to improve the marketing effectiveness of the destination stakeholders as well as DMOs.
- Utilizing digital platforms, mobile applications and allocating special attention on social media channels for improving tourist experience, information credibility and interaction among visitors in destination marketing.

(Ref: Document Code OIC/COMCEC/....)

91- **Calls upon** the Member States which have registered to the COMCEC Tourism Working Group to actively participate in the 13<sup>th</sup> Meeting of the Tourism Working Group to be held on February 13<sup>th</sup>, 2019, in Ankara, with theme of “Sustainable Destination Management Strategies in the OIC Member Countries” and its 14<sup>th</sup> Meeting to be held on September 5<sup>th</sup>, 2019 with the theme of “Developing Multi Destination Tourism Corridors in the OIC Member Countries” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Tourism Working Group.

92- **Commends** the efforts of Mozambique, Sudan, Gambia and SESRIC for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Enhancing Capacity of Muslim Friendly Tourism Workforce” implemented by Mozambique in partnership with Mali and Senegal,
- The Project titled “Enhancing The Capacity of Craft Producers and Customers in the OIC Member Countries” implemented by Sudan in partnership with Chad and Djibouti,
- The Project titled “Developing a Training and Certification Program for the Muslim Travel, Tourism and Hospitality Industry” implemented by Gambia in partnership with Nigeria and Senegal,
- The Project titled “Training Program on the Development and Promotion of Muslim Friendly Tourism in the OIC Member Countries” implemented by SESRIC in partnership with 18 Member Countries.

93- **Also commends** the efforts of Burkina Faso, Mali, Mozambique and SESRIC for the following projects implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Strengthening the Resilience of Tourism Sector Against Crises through Communication” implemented by Burkina Faso in partnership with Niger and Côte d'Ivoire,
- The Project titled “Training on Crisis Communication in Tourism for Selected OIC Member Countries” implemented by Mali in partnership with four other Member Countries,
- The Project titled “Community-Based Tourism through the Promotion of Heritage Sites for Poverty Alleviation” implemented by Mozambique in partnership with four other Member Countries,

- The Project titled “Improving Islamic Tourism Ecosystem in OIC Member Countries: Destination and Industry Development” implemented by SESRIC in partnership with 13 Member Countries.

94- **Welcomes** the holding of the 10<sup>th</sup> Session of the Islamic Conference of Tourism Ministers (ICTM) on 5-7 February 2018 in Dhaka/Bangladesh and **commends** the selection of Dhaka/Bangladesh and Gabala/Azerbaijan as the OIC Cities of Tourism, for 2019 and 2020, respectively.

95- **Takes note** of the report of the 6<sup>th</sup> Meeting of the OIC/COMCEC Private Sector Tourism Forum held on March 8<sup>th</sup>, 2018 in İstanbul, with the theme of “Cultural Heritage as a Tool for Sustainable Tourism in the OIC Member Countries” **calls upon** the Member States to participate in the 7<sup>th</sup> Meeting of the Forum to be held in 2019 in İstanbul, Turkey.

96- **Invites** the Member States to encourage their relevant institutions, tourism companies and tour operators etc. to further their efforts through, among others, organizing promotion campaigns and additional tours to Quds al-Sharif for supporting Palestinian residents of Al-Quds and to demonstrate solidarity with them.

97- **Takes note that** the Islamic Republic of Iran will host “the 5<sup>th</sup> Health Tourism Conference of Islamic Countries” in 2019 and **requests** the Member States to actively participate in this event.

98- **Takes note with appreciation** of the following proposals of the Kingdom of Bahrain;

- Strengthening partnership between the public and the private sectors to diversify tourism projects and attract more investments,
- Achieving utmost efficiency, effectiveness and global competitiveness in tourism sector,
- Developing efficient and modern legislations to ensure flow of local and international tourism investments,
- Enhancing coordination and cooperation at the regional level to utilize cultural heritage sites and natural reserves as tourism attractions.

**Increasing Productivity of Agriculture Sector and Sustaining Food Security (Agenda Item: 9)**

99- **Taking note with appreciation** of the convening of the 11<sup>th</sup> Meeting of the Agriculture Working Group on February 22<sup>nd</sup>, 2018 in Ankara with the theme of “Improving Agricultural Market Performance: Developing Agricultural Market Information Systems”, **welcomes** its following policy recommendations;

- Designing Market Information Systems (MIS) through assessing and reviewing targeted stakeholders with a sustained budget support and an effective monitoring and evaluation framework,
- Building sufficient capacity for stock monitoring, trend analysis and forecasting as well as other relevant subjects beyond providing price information for a better functioning MIS,
- Linking MIS to other market-supporting institutions and/or other risk-management tools to increase the mutual benefits,
- Forming the necessary mechanisms/platforms for an improved coordination among the key stakeholders and ensuring the effective review of the quality of information provided.

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100- **Taking note with appreciation** of the convening of the 12<sup>th</sup> Meeting of the COMCEC Agriculture Working Group held on September 20<sup>th</sup>, 2018 with the theme of “Analysis of Agri-food Trade Structures to Promote Agri-food Trade Networks among the OIC Member States”, **welcomes** its following policy recommendations;

- Developing and implementing preferential market access schemes and intra- as well as cross-regional trade agreements (e.g. TPS-OIC (Trade Preferential System among the Member States of the OIC)) with a view to contributing to collaborative and sustainable agricultural trade development,
- Building supply-side capacity and improving demand side capacity through rationalizing non-tariff measures (NTMs) for a sustained agricultural trade structure among OIC Member Countries,

- Developing and increasing economic connectivity as well as physical and information connectivity to reduce trade costs in agricultural trade markets for a sustainable agricultural trade development.

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101- **Calls upon** the Member States which have registered to the COMCEC Agriculture Working Group to actively participate in the 13<sup>th</sup> Meeting of the Agriculture Working Group to be held on February 21<sup>st</sup>, 2019 in Ankara with theme of “Reviewing Agricultural Trade Policies to Promote Intra-OIC Agricultural Trade” and its 14<sup>th</sup> Meeting to be held on September 12<sup>th</sup>, 2019 with the theme of “Increasing the Resilience of the Food Systems in Islamic States in Face of Future Food Crises” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Agriculture Working Group.

102- **Commends** the efforts of the Gambia and Indonesia for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Reduction of Post-Harvest losses in Cereals for Improving Rural Livelihood” implemented by Gambia in partnership with Indonesia and Nigeria,
- The Project titled “Improving Income of Small and Medium Scale Farmers in the OIC Member States Through Reducing Losses of Livestock Production” implemented by Indonesia in partnership with Brunei Darussalam, Arab Republic of Egypt, Malaysia and Sudan.

103- **Also commends** the efforts of Indonesia and Turkey for the following projects implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Developing Agricultural Market Information System for Horticulture Farmers” implemented by Indonesia in partnership with six other Member Countries,
- The Project titled “Improving Agricultural Irrigation Extension Services” implemented by Turkey in partnership with Palestine, Morocco and Tunisia.

104- **Welcomes the renewed offer** of the Republic of Turkey to host the Eighth OIC Ministerial Conference on Food Security and Agricultural Development in the last quarter of 2019 in İstanbul and **calls upon** the Member States and the relevant OIC Organs and Institutions including the COMCEC Secretariat to actively participate in this important event.

#### **Alleviating Poverty (Agenda Item: 10)**

105- **Taking note with appreciation** of the convening of the 11<sup>th</sup> Meeting of the Poverty Alleviation Working Group on April 5<sup>th</sup>, 2018 in Ankara with the theme of “Quality of Education in the OIC Member Countries”, **welcomes** its following policy recommendations:

- Increasing both the quantity and quality of teachers, particularly who teach in schools serving the disadvantaged and the poor through improving wage rates, pedagogical interventions, performance incentives, training and curricula reforms,
- Increasing teaching and learning effectiveness through adoption and widespread use of Information and Communication Technology (ICT) based new models,
- Promoting better early-childhood learning opportunities through accessible and affordable pre-primary schooling,
- Ensuring progressive universalism for closing the rich-poor gap in learning outcomes,
- Enhancing and reinforcing accountability through parental engagement and involving parents in the monitoring of their children’s education and intensifying the parent-teacher interaction to improve education delivery.

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106- **Taking note with appreciation** of the convening of the 12<sup>th</sup> Meeting of the Poverty Alleviation Working Group held on October 4<sup>th</sup>, 2018 in Ankara, with the theme of “Skills Development in the OIC Member Countries: Vocational Education”, **welcomes** its following policy recommendations:

- Improving access of poor student/youth to vocational education through eliminating/reducing school fees, offering monthly scholarship schemes and providing adequate facilities (i.e. accommodation) for students coming from remote areas,

- Matching the skills taught in TVET institutions with the industrial requirements through job-oriented and demand-driven curriculum update and improving facilities of TVET institutions as well as establishing a training centre inside industrial area,
- Increasing both the quantity and quality of teachers in TVET sector through providing professional development programs, industrial attachment, and recognition of their work based on performance,
- Increasing awareness about TVET and social recognition of its graduates in order to increase enrolment in TVET sectors and create new job opportunities for skilled graduates.

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107- **Calls upon** the Member States which have registered to the COMCEC Poverty Alleviation Working Group to actively participate in the 13<sup>th</sup> Meeting of the Working Group to be held on April 4<sup>th</sup>, 2019 in Ankara with the theme of “*Access to Health Services in the OIC Member Countries: A Pro-Poor Approach*”, as well as its 14<sup>th</sup> Meeting to be held on September 26<sup>th</sup>, 2019 with the theme of “Child and Maternal Mortality in the OIC Member Countries” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Poverty Alleviation Working Group.

108- **Also commends** the efforts of Albania, the Gambia, Indonesia and Suriname for the successful implementation of the following projects in 2017 under the fourth project call within the framework of the COMCEC Project Funding:

- The Project titled “Creation of a Road Map for an Integrated Social Service for Housing” implemented by Albania in partnership with Turkey and Indonesia,
- The Project titled “Training on Entrepreneurship and Management of Small Business for Women in the Gambia, Senegal and Sierra Leone” implemented by the Gambia in partnership with Sierra Leone and Senegal,
- The Project titled “Strengthening Community-Based Sustainable Livelihood for Activating Poor by Opening Marketing Channel through E-Commerce” implemented by Indonesia in partnership with Bangladesh, Malaysia and Pakistan,
- The Project titled “Professionalization of Childcare in Selected OIC Countries” implemented by Suriname in partnership with Nigeria and Guyana.

109- **Further commends** the efforts of the Gambia and Indonesia for the following projects being implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:



- The Project titled “Training on Entrepreneurship for Teachers in the Selected OIC Countries” being implemented by the Gambia in partnership with Cameroon and Senegal,
- The Project titled “Improving the Single Window Service System for Social Protection and Poverty Reduction in the OIC Countries” being implemented by Indonesia in partnership with Azerbaijan, Pakistan and Bangladesh.

*i) Islamic Solidarity Fund for Development (ISFD) and Special Program for the Development of Africa (SPDA)*

110- **Commending** the Member States, who have contributed to the ISFD recently, **reiterates its requests** to the Member States which have pledged to the ISFD to fulfill their commitments and **requests** IDB Group to report back to the next COMCEC Session about the shortfalls in reaching the target capital of the ISFD.

111- **Recalling** the relevant resolution of the 33<sup>rd</sup> COMCEC Session on the observations of the Member States for improving the performance of the Fund in serving the purpose of poverty alleviation through, among others, augmenting the project base and outreach of the Fund by focusing on greater number of projects, especially grant based small/medium sized projects, **reiterates its request** to the ISFD to take these observations into consideration during planning its future programmes and activities.

112- **Taking note of** the reports of the IDB on ISFD and SPDA, acknowledges the progress achieved in SPDA and requests IDB to prepare evaluation reports on SPDA, upon completion of its projects, providing details about the targets, partners, beneficiaries, outcomes, lessons, learned, etc. and submit them to the relevant OIC fora including forthcoming meetings of the COMCEC.

113- **Requests** the ISFD to pursue its policy of supporting SMEs.

114- **Also requests** the ISFD to increase its efforts for resource mobilization and advocacy from different resources including governmental, non-governmental resources and the private sector in the Member States.

115- **Welcomes** 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).

116- **Recalling** the relevant resolutions of the 32<sup>nd</sup> and 33<sup>rd</sup> Sessions of the COMCEC, **reiterates its request** to the IDB to finalize the allocation of the funding to the SESRIC's capacity building project for the successful finalization of the OIC Cotton Programme.

*ii) OIC-VET Program*

117- **Appreciates** the continuous efforts of SESRIC towards initiating and implementing various capacity building programmes in different fields and areas of interest to the Member Countries 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.

118- **Calls upon** the Member States to participate in and support the various capacity building programmes of SESRIC under the OIC-VET Programme.

119- **Requests** the SESRIC to conduct more training programmes focusing on entrepreneurship including women entrepreneurship within the framework of the OIC-VET.

*iii) Implementation of the SDGs*

120- **Recalling** the relevant resolution of the 33<sup>rd</sup> Session of the COMCEC, **takes note of** the list of SDGs-related activities of the relevant OIC Institutions compiled by the COMCEC Coordination Office towards the implementation of the SDGs in the Member Countries and **calls upon** the Member Countries and relevant OIC Institutions to actively participate in these activities.

121- **Requests** the COMCEC Coordination Office to compile the SDG-related activities of the relevant OIC institutions in the prioritized SDG areas of poverty, health, hunger, education, gender equality, decent work and economic growth, industry, innovation and infrastructure and climate change.

122- **Taking note with appreciation** of the report presented by SESRIC on the Tendency Survey on SDGs Priorities of OIC Member Countries, **requests** SESRIC to prepare an annual report on the progress at the OIC level towards achieving the prioritized SDGs as decided by Member States to be submitted to the Ministerial Sessions of the COMCEC, and **also requests** SESRIC to give a special importance to the development of the statistical capacities of the National Statistical Offices of the Member States within the framework of its OIC Statistical Capacity Building Programme (StatCaB).

### **Deepening Financial Cooperation (Agenda Item: 11)**

123- **Taking note with appreciation** of the convening of the 10<sup>th</sup> Meeting of the COMCEC Financial Cooperation Working Group on March 29<sup>th</sup>, 2018, in Ankara, with the theme of “Role of Sukuk in Islamic Capital Markets”, **welcomes** its following policy recommendations:

- Developing an Enabling Legal and Regulatory Framework for Islamic Capital Markets and Promoting Solid Collaboration among the Key Market Stakeholders to improve the ecosystem for Sukuk issuance,
- Improving Market Infrastructure and, where needed, the Existing Tax Framework for Enhancing Sukuk Issuance,
- Developing a Sustainable Liquidity Base to Support Demand for Shariah-Compliant Assets, and Facilitating Diversification of Market Players on the Demand Side of the Sukuk Market,
- Promoting a Sustainable Supply of Sukuk Issuance from the Private Sector in order to Foster Diversification of Industry Participants on the Supply Side and Expand the Benchmark Yield Curve,
- Developing a Seamless Shariah Governance Process for Facilitating Faster Turnaround Time for Sukuk Issuance, Improving Clarity of Sukuk Structures, Promoting Product Innovation, Building Market Confidence and Increasing Market Awareness among the Industry Practitioners.

(Ref: Document Code OIC/COMCEC/.....)

124- **Taking note with appreciation** of the convening of the 11<sup>th</sup> Meeting of the COMCEC Financial Cooperation Working Group on October 25<sup>th</sup>, 2018 in Ankara with the theme of “Islamic Fund Management”, **welcomes** its following policy recommendations:

- Development of Key Measures (developing masterplans, promotional activities, etc.) to Support a Viable Ecosystem for Islamic Funds,
- Development of a Robust Regulatory, Supervisory and Shariah Frameworks to Ensure Compliance, Growth and Protection of all Stakeholders’ Interest particularly Investors’,
- Encouraging Establishment of Institutional Funds to Increase Demand for Islamic Funds,

- Encouraging the Development of a Facilitative Tax Framework to Secure Strong Commitments from Supply and Demand Sides to Promote Competitive Positioning for Islamic Funds.

(Ref: Document Code OIC/COMCEC/.....)

125- **Calls upon** the Member States which have registered to the COMCEC Financial Cooperation Working Group to actively participate in the 12<sup>th</sup> Meeting of the Financial Cooperation Working Group to be held on March 28<sup>th</sup>, 2019, in Ankara, with the theme of “Infrastructure Financing through Islamic Finance ”, as well as its 13<sup>th</sup> Meeting to be held on October 17<sup>th</sup>, 2019, in Ankara, with the theme of “Improving Takaful Sector in the OIC Member Countries” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Financial Cooperation Working Group.

126- **Commends** the efforts of Nigeria and Turkey for the following projects implemented in 2018 under the fifth project call within the framework of the COMCEC Project Funding:

- The Project titled “Training and Guidelines on Sukuk Issuance” implemented by Nigeria in partnership with the Gambia and Togo,
- The Project titled “Improving Financial Consumer Protection in the OIC Countries” implemented by Turkey in partnership with 11 other Member Countries.

*i) OIC Exchanges Forum*

127- **Welcomes** the report of the 12<sup>th</sup> Meeting of the OIC Exchanges Forum, which has been hosted by Borsa İstanbul on September 11<sup>th</sup>, 2018 in İstanbul.

128- **Takes note** of the Forum’s decision on renaming the Forum as “OIC Exchanges Forum (OICEF)”.

129- **Takes note** of the briefing by Secretariat of the OIC Exchanges Forum on the efforts of the Forum’s Task Force on Precious Metals to accelerate the OIC Gold Exchange Project through utilizing the newly developed trading and safekeeping infrastructures of Borsa İstanbul as a preceding step before establishing the OIC Gold Exchange and **requests** the Forum’s Secretariat to advance the technical preparations for the establishment of the OIC Gold Exchange and report to the 35<sup>th</sup> Session of the COMCEC.

130- **Invites** the interested Member States to actively support Forum's Task Force on Precious Metals to finalize necessary works through accelerating the harmonization of regulatory frameworks.

131- **Welcomes** the offer of the Borsa Istanbul as the Secretariat of the OIC Exchanges Forum, to host the 13<sup>th</sup> Meeting of the Forum in 2019, in İstanbul, and **requests** all Member States to actively participate in this Meeting.

132- **Requests** the Borsa Istanbul as the Secretariat of the OIC Exchanges Forum in cooperation with IDB to continue to work towards the promotion of the S&P OIC/COMCEC Shariah 50 Index and its potential sub-indices and to develop effective products and services based on the Index.

133- **Also requests** the Member States to actively support the Forum's Task Force on Indices including the promotion of the S&P OIC/COMCEC Shariah 50 Index and its potential sub-indices including but not limited to publishing the Index on the official websites of their Stock Exchanges.

*ii) Cooperation among Capital Markets' Regulatory Bodies*

134- **Welcomes** the report of the 7<sup>th</sup> Meeting of the COMCEC Capital Market Regulators Forum, hosted by Capital Markets Board of the Republic of Turkey on November 8<sup>th</sup>, 2018 in Ankara.

135- **Welcomes** the efforts carried out by the Task Forces of COMCEC Capital Market Regulators Forum namely Capacity Building, Market Development and Financial Literacy and **calls upon** 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.

136- **Recalling** the relevant resolution of the 33<sup>rd</sup> Session of the COMCEC, the Session **takes note** of the briefing by the Secretariat of the COMCEC Capital Market Regulators Forum on the establishment of the COMCEC Real Estate Electronic Platform/COMCEC Real Estate Exchange among the interested OIC Member States and **requested** the Forum/the Forum's Secretariat to finalize necessary legal, administrative and technological preparations for the establishment of the COMCEC Real Estate Electronic Platform/COMCEC Real Estate Exchange before the 35<sup>th</sup> Session of the COMCEC.

137- **Recalling** the relevant resolution of the 33<sup>rd</sup> COMCEC Session, the Session **calls upon** the interested Member States to actively participate in the establishment of the COMCEC Real Estate Electronic Platform/COMCEC Real Estate Exchange and invited them to identify their authorized bodies as well as notify them to the Forum's Secretariat before the 35<sup>th</sup> Meeting of the COMCEC Follow-up Committee Meeting.

138- **Welcomes** the offer of the Capital Markets Board of Turkey as the Secretariat of the COMCEC Capital Market Regulators Forum, to host the 8<sup>th</sup> Meeting of the Forum in 2019, and **requests** all the Member States to actively participate in this Meeting.

*iii) Cooperation among the Central Banks and Monetary Authorities*

139- **Takes note** of the Communique of the 16<sup>th</sup> Meeting of the Central Banks and Monetary Authorities of the OIC Member States hosted by the Central Bank of Turkey in Antalya/Turkey on 23-25 September 2018 and **also takes note** of the decision of the said Meeting to continue its activities as the "OIC-COMCEC Central Banks Forum."

140- **Welcomes** the offer of Central Bank of Turkey, as the Secretariat of the OIC-COMCEC Central Banks Forum, to host its 1<sup>st</sup> Meeting in 2019 and **requests** all the Member States to actively participate in this Meeting.

141- **Commends** the training and capacity building programs organized by the SESRIC among the Central Banks and Monetary Authorities of the Member States in different aspects of cooperation and **requests** the SESRIC to continue organizing such activities for the relevant institutions of the Member States.

**Exchange of Views on "Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States" (Agenda Item: 12)**

142- **Welcomes** the Policy Recommendations on "Facilitating Trade: Improving Customs Risk Management Systems in the OIC Member States".

(Ref: Document Code OIC/COMCEC/.....)

**Theme of the next Exchange of Views Session**

143- **Decides** on “Promoting Sustainable Food Systems in Islamic Countries” as the theme for the Exchange of Views Session at the 35<sup>th</sup> Session of the COMCEC and **requests** the COMCEC Agriculture Working Group in its 13<sup>th</sup> Meeting, in cooperation with the relevant OIC Institutions, to come up with concrete policy recommendations on this topic and report it to the 35<sup>th</sup> COMCEC Session.

**Date of the 35<sup>th</sup> Session of the COMCEC (Agenda Item: 13)**

144- **Decides** that the 35<sup>th</sup> Meeting of the Follow-up Committee will be held on 24-25 April 2019 in Ankara, Turkey and the 35<sup>th</sup> Session of the COMCEC will be held on 25-28 November 2019 in İstanbul, Turkey.

**Any Other Business (Agenda Item: 14)**

145- **Calls upon** the Member Countries to sign and ratify the statute of the OIC Labor Center in Baku Azerbaijan.

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