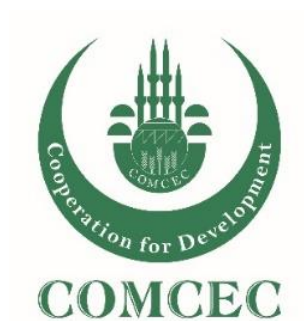


Original: English



## **ANNOTATED DRAFT AGENDA**

### **35<sup>TH</sup> MEETING OF THE FOLLOW-UP COMMITTEE OF THE COMCEC**

**(Ankara, 24-25 April 2019)**

**COMCEC Coordination Office**

**Ankara, April 2019**

[www.comcec.org](http://www.comcec.org)

For further information:  
COMCEC Coordination Office  
Necatibey Cad. No: 110/A  
06100 Yüce-tepe  
Ankara - TURKEY

Tel. : 90 312 - 294 57 10  
Fax : 90 312 - 294 57 77  
Web : [www.comcec.org](http://www.comcec.org)  
E-mail : comcec@comcec.org

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Original: English



**DRAFT AGENDA OF THE 35<sup>th</sup> MEETING OF THE  
FOLLOW-UP COMMITTEE OF THE COMCEC  
(Ankara, 24-25 April 2019)**

1. Opening of the Meeting and Adoption of the Agenda
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10. Deepening Financial Cooperation
11. Preparations for the Exchange of Views on “Promoting Sustainable Food Systems in Islamic Countries”
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## **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 35<sup>th</sup> Meeting of the Follow-up Committee, to be held on 24-25 April 2019, 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](http://www.comcec.org)).

## ANNOTATED DRAFT AGENDA ITEMS

### AGENDA ITEM 2

#### Report on the COMCEC Strategy and Its Implementation

COMCEC has been continuing its activities in light of the COMCEC Strategy, which has become operational in 2013.

The Strategy has a well-defined implementation mechanism, which ensures active and direct involvement of the Member Countries with its two instruments. Through the Working Groups (WG), member country experts have an opportunity to convene twice a year in each cooperation area for creating a common understanding and approximating policies among the Member Countries. The COMCEC Project Funding, second instrument of the COMCEC Strategy, enables member countries registered to the working groups as well as the relevant OIC Institutions, to submit multilateral cooperation projects to be financed through grants by the COMCEC Coordination Office (CCO).

Since the 34<sup>th</sup> Session of the COMCEC, the Working Groups have held their 13<sup>th</sup> rounds of meetings (12<sup>th</sup> Meeting for the Financial Cooperation) and deliberated on important issues and themes in each cooperation area. The details about the developments in each Working Group are given under the relevant agenda item. Under the COMCEC Project Funding mechanism, in 2018, 17 projects were completed. Moreover, under the 6<sup>th</sup> project call, 24 projects have been found eligible to receive grants provided by the CCO and are expected to be implemented by the end of 2019. The CCO will make the seventh project call in September 2019. The relevant documents regarding the COMCEC Project Funding can be found at the COMCEC website. (<http://www.comcec.org/en/pcm>)

Successful implementation of the Strategy requires effective coordination and communication between the member states and the CCO. In this regard, COMCEC National and Working Groups Focal Points convene annually to discuss ways and means to ensure the smooth and effective implementation of the Strategy. In this respect, the 7<sup>th</sup> Annual Coordination Meeting of the COMCEC Working Group Focal Points will be held on 25-27 June 2019, 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 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 as well as the policy recommendations of the COMCEC Ministerial Session.

In this framework, the 34<sup>th</sup> Session of the COMCEC **welcomed** the Progress Report submitted by the COMCEC Coordination Office highlighting the progress achieved in the implementation of the Strategy; **commended** the Member States and OIC Institutions for their valuable contributions to its implementation and **requested** the Member States and OIC Institutions to further their full support to the implementation of the Strategy. Moreover, the Session **welcomed** the successful convening of the COMCEC Working Groups in the cooperation areas and the research studies and sectoral outlooks conducted by the CCO specifically for enriching the discussions in each COMCEC Working Group Meeting.

Furthermore, the Session welcomed the finalization of the 13 projects funded under the COMCEC Project Funding in 2017 and the progress achieved in the implementation of the 17 new projects under the fifth project call in 2018, and also welcomed selection of 24 projects to receive grants

provided by the CCO under the sixth project call, made by the COMCEC Coordination Office in September 2018.

Required Action(s): COMCEC Coordination Office will brief the Committee on the progress in the implementation of the COMCEC Strategy. The Committee will consider the report submitted by the CCO for necessary action.

### **AGENDA ITEM 3**

#### **The Implementation of the OIC-2025: Programme of Action**

The OIC Programme of Action for the period of 2016-2025 (OIC-2025: Programme of Action) was adopted at the 13<sup>th</sup> Islamic Summit held in Istanbul, Republic of Turkey, on 14-15 April 2016. Underlining the importance of the active follow-up of the economic and commercial section of the OIC 2025: Programme of Action by the COMCEC, the 34<sup>th</sup> Session of the COMCEC **requested** the OIC General Secretariat to regularly submit comprehensive progress reports on the implementation of the Programme to the COMCEC Sessions and to the Follow-up Meetings.

Required Action(s): The OIC General Secretariat is expected to submit a comprehensive progress report on the implementation of the Programme. The Committee will consider the General Secretariat's report on the subject for necessary action.

### **AGENDA ITEM 4**

#### **Intra-OIC Trade**

COMCEC Strategy identifies the expansion of intra-OIC trade as one of the important strategic objectives of the COMCEC. In this regard, trade occupies an important place in the COMCEC agenda. The 34<sup>th</sup> Session of the COMCEC took note with appreciation of the convening of the 11<sup>th</sup> and 12<sup>th</sup> Meetings of the Trade Working Group (TWG) and welcomed the policy recommendations formulated in these meetings.

In accordance with the relevant resolution of the 34<sup>th</sup> Session of the COMCEC, the 13<sup>th</sup> Meeting of the COMCEC Trade Working Group was 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*." The Working Group has come up with a set of policy recommendations. All the relevant publications and presentations are available on the COMCEC website ([www.comcec.org](http://www.comcec.org) and [ebook.comcec.org](http://ebook.comcec.org)).

Moreover, 14<sup>th</sup> Meeting of the COMCEC Trade Working Group will be organized on October 24<sup>th</sup>, 2019 with the theme of "*Facilitating Transit Trade in the OIC Member States with an Emphasis on WTO TFA*".

Regarding the multilateral projects in trade domain, the 34<sup>th</sup> Session of the COMCEC commended the efforts of Morocco, Nigeria, Sudan and SMIIC for the four projects within the framework of COMCEC Project Funding in 2018. Furthermore, under the 6<sup>th</sup> Project Call, four projects will be implemented by Indonesia, Lebanon, Palestine and SMIIC in 2019.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 13<sup>th</sup> Meeting of the Trade Working Group as well as the projects completed in 2018 and to be implemented in 2019 under the COMCEC Project Funding. The Session will consider the policy recommendations of the Trade Working Group for necessary action.



There are also some important programs and projects on the agenda of the COMCEC 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 SMIIC.

- **TPS-OIC**

TPS-OIC (Trade Preferential System among the OIC Member States) is the most important project of the COMCEC in trade area. The System is based on three agreements, namely the Framework Agreement, the Protocol on Preferential Tariff Scheme (PRETAS) and the Rules of Origin. The legal basis of the TPS-OIC was completed in 2011.

COMCEC, in its 34<sup>th</sup> Session, welcomed the submission of updated concession lists to the TNC Secretariat by Turkey, Malaysia, Bangladesh, Pakistan, Jordan, Islamic Republic of Iran, Morocco and Gulf Cooperation Council (GCC) on behalf of its six members (Saudi Arabia, Kuwait, the United Arab Emirates, Qatar, Bahrain, and Oman) and **requested** 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.

Furthermore, Republic of Sudan hosted “Regional Workshop on TPS-OIC and the Multilateral Trading System” in Khartoum on 17-18 December 2018. The Republic of Suriname will organize a workshop on “TPS-OIC and Intra-OIC Trade Solutions” in Paramaribo in 2019 in close cooperation with TNC Secretariat.

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

- **Islamic Trade Fairs**

Islamic trade fairs are held every two years in one of the OIC Member Countries by ICDT in order to promote intra-OIC trade. ICDT has organized fifteen Islamic Trade Fairs to date. In addition to the Islamic Trade Fairs, sector specific exhibitions are also organized by the ICDT in the Member States.

In this regard, in line with the 34<sup>th</sup> Session of the COMCEC, the 16<sup>th</sup> OIC Trade Fair will be held in Baghdad on 7-13 April 2019.

Moreover, the 34<sup>th</sup> Session of the COMCEC reiterated 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. The Session also reiterated its request to the Member States to encourage their private sector to actively participate in the Islamic Trade Fairs.

Required Action(s): The ICDT is expected to report the recent developments on the Islamic Trade Fairs and sector specific exhibitions.

- **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 34<sup>th</sup> Session of the COMCEC called 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 **requested** 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.

Moreover, the 34<sup>th</sup> Session of the COMCEC took note of the Report on “Practical Options Towards Increasing OIC Member States’ Coordination at the WTO” prepared by ICDT and IDB Group and **requested** the IDB Group and ICDT to further their efforts for better coordination with the WTO and **also requested** permanent missions of the Member Countries to actively participate in the coordination meetings in Geneva.

*Required Action(s):* The IDB and ICDT are expected to report their activities in this field to the Committee.

#### - **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 are mainly carried within the IDB Group’s trade financing organ, Islamic Trade Financing Corporation (ITFC). Moreover, Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) has been providing export credit insurance to mitigate the risks of trades.

The 34<sup>th</sup> Session of the COMCEC appreciated 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. The Session also called 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.

Moreover, the 34<sup>th</sup> COMCEC Session took note with appreciation of the IDB Group’s initiative called “OIC Business Intelligence Center” led by the ICIEC and **requested** 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.

*Required Action(s):* The IDB Group is expected to report its activities on trade financing and export credit risk insurance. The IDB Group will also inform the Committee regarding the latest developments with regards to the operationalization of the “OIC Business Intelligence Center” as an OIC Program.

#### - **Trade Related Activities of SMIIC**

SMIIC, as the affiliated institutions of the OIC, aims at enhancing trade among the Member Countries through realizing harmonized standards and eliminating technical barriers among them.

The 34<sup>th</sup> Session of the COMCEC **also welcomed** the increasing visibility of the SMIIC and **expressed** its appreciation to the SMIIC for organizing capacity building activities in its field of competence and **invited** Member States to support to further increase its visibility in international fora. The Session **also invited** 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 **called upon** the relevant Member States, which use OIC/SMIIC Standards, to officially adopt the standards according to SMIIC adoption guidelines.

Required Action(s): SMIIC will inform the Committee on the recent developments regarding its trade related activities.

## **AGENDA ITEM 5**

### **Enhancing the Role of the Private Sector in Economic Cooperation**

#### **- Private Sector Meetings**

The Private Sector Meetings, organized by the Islamic Chamber of Commerce, Industry and Agriculture (ICCIA), serve as a platform for the private sector of the 57 OIC Member Countries to communicate with each other, explore the opportunities for trade and investments. Up to now, 16 private sector meetings have been held. Apart from private sector meetings, the ICCIA also organizes Businesswomen Forums.

The 34<sup>th</sup> Session of the COMCEC **took note** of the efforts of the ICCIA in organizing Forums, training programs, 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 and **encouraged** the Chambers of Commerce of the Member States to be actively involved in the ICCIA's activities.

Required Action(s): The ICCIA is expected to inform the Committee on the recent developments regarding private sector meetings.

#### **- OIC Arbitration Center**

ICCIA and the Union of Chambers and Commodity Exchanges of Turkey (TOBB) have been working towards the establishment of the OIC Arbitration Center in İstanbul/Turkey. The 34<sup>th</sup> Session of the COMCEC **welcomed** the developments regarding technical preparations and organization of two Task Force Meetings on setting-up of the OIC Arbitration Center affiliated to the ICCIA in Istanbul by TOBB and ICCIA and **requested** the ICCIA and TOBB to finalize the technical preparations for the operationalization of the OIC Arbitration Center in İstanbul in 2019 and **also requested** the Member Countries to encourage their Chambers to actively participate in the activities of the Arbitration Center.

Required Action(s): The ICCIA and TOBB are expected to brief the Committee on the technical preparations for the operationalization of the OIC Arbitration Center in Istanbul. The Committee will consider the issue and take the necessary action accordingly.

## **AGENDA ITEM 6**

### **Improving Transport and Communications**

Transport and communications sector is of particular importance for economic and social development of the Member Countries. Within this perspective, the 34<sup>th</sup> Session of the COMCEC took note with appreciation the convening of the 11<sup>th</sup> and 12<sup>th</sup> Meetings of the Transport and

Communications Working Group and welcomed the policy recommendations formulated in these meetings.

Since the 34<sup>th</sup> Session of the COMCEC, the Transport and Communications Working Group (TCWG) has held its 13<sup>th</sup> Meeting on March 21<sup>st</sup>, 2019 with the theme of “*Improving Transport Project Appraisals in the Islamic Countries.*” The Working Group has come up with a set of policy recommendations. The relevant documents of the 13<sup>th</sup> Meeting of TCWG can be found at the COMCEC web-site ([www.comcec.org](http://www.comcec.org) and [ebook.comcec.org](http://ebook.comcec.org)).

Moreover, 14<sup>th</sup> Meeting of the COMCEC Transport and Communications Working Group will be organized on October 3<sup>rd</sup>, 2019 with the theme of “Improving Risk Management in Transport PPP Projects in the Islamic Countries.”

Regarding the multilateral projects under the transport and communications sector, the 34<sup>th</sup> Session of the COMCEC commended the efforts of Gambia, Iran and Jordan for three projects implemented within the framework of the COMCEC Project Funding in 2018. Furthermore, under the 6<sup>th</sup> Project Call, three projects will be implemented by Gambia, Iran and Jordan in 2019.

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

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 13<sup>th</sup> Meeting of the TCWG and the recent developments regarding the cooperation in this field. The Committee will consider the policy recommendations of the WG for necessary action.

## **AGENDA ITEM 7**

### **Developing a Sustainable and Competitive Tourism Sector**

As an increasingly important source of income, employment and wealth in many countries, tourism is as one of the important cooperation areas of the COMCEC.

Since the 34<sup>th</sup> Session of the COMCEC, Tourism Working Group (TWG) has held its 13<sup>th</sup> Meeting on February 13<sup>th</sup>, 2019 with the theme of “Sustainable Destination Management Strategies in the OIC Member Countries.” The Working Group has come up with concrete policy recommendations. All the relevant publications and presentations are available on the COMCEC website ([www.comcec.org](http://www.comcec.org) and [ebook.comcec.org](http://ebook.comcec.org)).

Moreover, 14<sup>th</sup> Meeting of the COMCEC Tourism Working Group will be organized on September 5<sup>th</sup>, 2019 with the theme of “Developing Multi-Destination Tourism Corridors in the OIC Member Countries.”

Regarding the multilateral projects under the tourism cooperation area, the 34<sup>th</sup> Session of the COMCEC commended the efforts of Burkina Faso, Mali, Mozambique and SESRIC for four projects implemented within the framework of the COMCEC Project Funding in 2018. Furthermore, under the 6<sup>th</sup> Project Call, six projects will be implemented by Azerbaijan, Gambia, Iran, Mali, Mozambique and ICDDT in 2019.

Regarding the ongoing cooperation activities in this cooperation area:

- The 10<sup>th</sup> Session of the Islamic Conference of Tourism Ministers (ICTM) was held on 5-7 February 2018 in Dhaka/Bangladesh. The meeting approved the selection of Dhaka (Bangladesh) as the OIC City of Tourism for 2019, and Gabala (Azerbaijan) as the OIC City of Tourism for 2020. The session also welcomed the offer by the Republic of Azerbaijan host the 11<sup>th</sup> Session of the Islamic Conference of Tourism Ministers (ICTM) in 2020.
- The 6<sup>th</sup> Meeting of the OIC/COMCEC Private Sector Tourism Forum was held on 6 March 2018 in İstanbul, Turkey with the theme of “Cultural Heritage as a Tool for Sustainable Tourism in the OIC Member Countries”. The Forum emphasized the importance of raising the awareness about cultural heritage and sustainable tourism within the Islamic World and beyond. The 7<sup>th</sup> Meeting of the OIC/COMCEC Private Sector Tourism Forum will be held in 2019 in İstanbul.

*Required Action(s):* The COMCEC Coordination Office will brief the Committee on the outcomes of the 13<sup>th</sup> Meeting of the COMCEC Tourism Working Group Meeting and the recent developments regarding the cooperation in this field. The Committee will consider the policy recommendations of the Tourism WG for necessary action.

## **AGENDA ITEM 8**

### **Increasing Productivity of Agriculture Sector and Sustaining Food Security**

COMCEC gives particular importance to enhance agricultural cooperation among the OIC Member States. Within this perspective, the 34<sup>th</sup> Session of the COMCEC took note with appreciation the convening of the 11<sup>th</sup> and 12<sup>th</sup> Meetings of the Agriculture Working Group and welcomed the policy recommendations formulated in these meetings.

Since the 34<sup>th</sup> Session of the COMCEC Agriculture Working Group (AWG) has held its 13<sup>th</sup> Meeting on February 21<sup>st</sup>, 2019 in Ankara with theme of “Reviewing Agricultural Trade Policies to Promote Intra-OIC Agricultural Trade. The research report on the theme of the meeting was considered by the AWG. As the outcome of the meeting, the WG has come up with concrete policy recommendations. All the relevant publications and presentations are available on the COMCEC website ([www.comcec.org](http://www.comcec.org) and [ebook.comcec.org](http://ebook.comcec.org)).

The 14<sup>th</sup> Meeting of the AWG will be held on September 11<sup>th</sup>-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.”

Regarding the multilateral projects under the agriculture cooperation area, the 34<sup>th</sup> Session of the COMCEC commended the efforts of Indonesia and Turkey for two projects implemented within the framework of the COMCEC Project Funding in 2018. Furthermore, under the 6<sup>th</sup> Project Call, three projects will be implemented by Egypt, Malaysia and Turkey in 2019.

Moreover, the 34<sup>th</sup> Session of the COMCEC welcomed the renewed offer of the Republic of Turkey to host the 8<sup>th</sup> OIC Ministerial Conference on Food Security and Agricultural Development in the last quarter of 2019 in İstanbul and called upon the Member States and the relevant OIC Organs and Institutions including the COMCEC Secretariat to actively participate in this important event.

*Required Action(s):* The COMCEC Coordination Office will brief the Committee on the outcomes of the 13<sup>th</sup> Meeting of the Agriculture Working Group and the recent developments in this cooperation area. The Committee will consider the policy recommendations of the Agriculture Working Group Meeting for necessary action.

## **AGENDA ITEM 9 Alleviating Poverty**

Poverty is one of the major development challenges facing the humanity today. Alleviating poverty is a major goal and measure of development. Health is one of the most important dimensions of wellbeing. The poverty and health conditions of individuals are in constant interaction. In this regard, the 13<sup>th</sup> Meeting of the Poverty Alleviation Working Group (PAWG) was held on April 4<sup>th</sup>, 2019 in Ankara with the theme of “Access to Health Services in the OIC Member Countries”. The Working Group has come up with some policy recommendations. All the relevant publications and presentations are available on the COMCEC website ([www.comcec.org](http://www.comcec.org) and [ebook.comcec.org](http://ebook.comcec.org)).

Moreover, 14<sup>th</sup> Meeting of the Poverty Alleviation Working Group will be organized on September 26<sup>th</sup>, 2019 with the theme of “Child and Maternal Mortality in the OIC Member Countries.”

Regarding the multilateral projects in poverty alleviation, the 34<sup>th</sup> Session of the COMCEC commended the efforts of Gambia and Indonesia for the two projects implemented within the framework of the COMCEC Project Funding in 2018. Furthermore, under the 6<sup>th</sup> Project Call, five projects will be implemented by Afghanistan, Nigeria, Suriname, Turkey and SESRIC in 2019.

*Required Action(s)*: The COMCEC Coordination Office will brief the Committee on the outcomes of the 13<sup>th</sup> Meeting of the Poverty Alleviation Working Group. The Committee will also consider the policy recommendations of the WG for necessary action.

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), Vocational Education and Training Program for the OIC Member Countries (OIC-VET), and the implementation of Sustainable Development Goals (SDGs).

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

Following the 3<sup>rd</sup> Extraordinary Islamic Summit held in 2005, a special fund called as Islamic Solidarity Fund for Development (ISFD) was established under the Islamic Development Bank. After it was officially launched in 2007, the fund has aimed to help the reduction of poverty in the Member Countries. Another important initiative of IDB, launched in 2008, is the Special Program for Development of Africa (SPDA). Along with creating more employment, this fund aims to enhance economic growth and agricultural production in African Member Countries.

The 34<sup>th</sup> Session of the COMCEC **reiterated** its request to the Member States, which have pledged to the ISFD to fulfill their commitments and requested the IDB Group to report back to the next COMCEC Session about the shortfalls in reaching the target capital of the ISFD. The 34<sup>th</sup> Session **also requested** the ISFD to take the observations of the Member States made during the 33<sup>rd</sup> COMCEC Session for improving the performance of the Fund into consideration during planning its future programmes and activities.

Furthermore, the Session **requested** the IDB to prepare evaluation reports on SPDA and submit them to the relevant OIC fora including forthcoming meetings of the COMCEC. The Session **also requested** 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.

Moreover, recalling the relevant resolutions of the 32<sup>nd</sup> and 33<sup>rd</sup> Sessions of the COMCEC, 34<sup>th</sup> Session reiterated 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.

Required Action(s): The IDB Group is expected to submit a report on the implementation of the ISFD and SPDA and to inform the Committee on the implementation of the aforementioned capacity building project.

- **OIC-VET Program**

In order to achieve quality in vocational education and training, SESRIC initiated Vocational Education and Training Program for the OIC Member Countries (OIC-VET) in 2009.

The 34<sup>th</sup> Session of the COMCEC **appreciated** the efforts of SESRIC towards initiating and implementing various vocational capacity building programmes and training courses in different fields. The Session also **requested** the SESRIC to conduct more training programmes focusing on entrepreneurship including women entrepreneurship within the framework of the OIC-VET.

Required Action(s): SESRIC is expected to brief the Committee on the progress in the implementation of the OIC-VET Program.

- **Implementation of SDGs**

By building directly on the Millennium Development Goals (MDGs), the 2030 Agenda for Sustainable Development and Sustainable Development Goals (SDGs), announced at the UN Special Summit in September 2015, present more ambitious and comprehensive development agenda in coverage.

Taking note with appreciation of the report presented by SESRIC on Tendency Survey on SDG Priorities of OIC Member Countries, the 34<sup>th</sup> Session of the COMCEC **requested** 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.

In addition, the 34<sup>th</sup> Session of the COMCEC **took note** of the list of SDGs-related activities of the relevant OIC Institutions compiled by the COMCEC Coordination Office and called upon the Member States and relevant OIC Institutions to closely follow up and participate in these activities. Moreover, the Session **requested** the CCO to compile the SDGs-related activities of the relevant OIC Institutions in the prioritized SDG areas, namely, poverty, health, hunger, education, gender equality, decent work and economic growth, industry, innovation and infrastructure and climate change.

Required Action(s): SESRIC is expected to brief the Committee about the preparations of the above-mentioned annual progress report on the prioritized SDG areas.

## **AGENDA ITEM 10 Deepening Financial Cooperation**

Islamic finance has a great potential to contribute to member countries' development efforts with its unique structure that supports economic growth and development. Within this context, the COMCEC Financial Cooperation Working Group has been focusing on different aspects of the Islamic Finance Sector in its recent meetings. In line with the relevant resolution of the 34<sup>th</sup> Session

of the COMCEC, the 12<sup>th</sup> Meeting of the Financial Cooperation Working Group was held on March 28<sup>th</sup>, 2019 with the theme of “Infrastructure Financing through Islamic Finance in the OIC Member Countries.” The Working Group has come up with concrete policy recommendations. All the relevant publications and presentations are available on the COMCEC website ([www.comcec.org](http://www.comcec.org) and [ebook.comcec.org](http://ebook.comcec.org)).

Moreover, the 13<sup>th</sup> Meeting of the Financial Cooperation Working Group will be held on October 17<sup>th</sup>, 2019 with the theme of “Improving Takaful Sector in the OIC Member Countries”.

Regarding the multilateral projects under financial cooperation, the 34<sup>th</sup> Session of the COMCEC commended the efforts of Nigeria and Turkey for the two projects implemented within the framework of the COMCEC Project Funding in 2018. Furthermore, under the 6<sup>th</sup> Project Call, three projects will be implemented by Mozambique, Nigeria and Turkey in 2019.

*Required Action(s):* The COMCEC Coordination Office will brief the Committee on the outcomes of the 12<sup>th</sup> Meeting of the Financial Cooperation Working Group. The Committee will also consider the policy recommendations of the WG for necessary action.

Furthermore, the ongoing activities in the area of finance have been carried out under the OIC Exchanges Forum, COMCEC Capital Markets Regulators Forum and OIC-COMCEC Central Banks Forum.

#### - **OIC Exchanges Forum**

As a dedicated platform and communication channel for the member countries, the OIC Exchanges Forum aims to deepen cooperation among the relevant authorities of the member countries. The Forum held twelve meetings so far and developed some important projects including S&P OIC/COMCEC 50 Shariah Index.

The 13<sup>th</sup> Meeting of the Forum will held on September 26<sup>th</sup>, 2019, in İstanbul. The detailed information about the efforts of the Forum is available on the Forum web-site (<http://www.oicexchanges.org/>).

The 34<sup>th</sup> Session of the COMCEC **requested** 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.

Moreover, regarding the efforts towards the establishment of a gold exchange/platform among the OIC Member Countries, the 34<sup>th</sup> Session of the COMCEC **took 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 **requested** 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. The 34<sup>th</sup> Session **also invited** the interested member states to actively support Forum’s Task Force to finalize necessary work through accelerating the process of integration of exchanges and harmonization of regulatory frameworks.

*Required Action(s):* As the Secretariat of the Forum, Borsa Istanbul is expected to inform the Committee on the recent developments regarding the activities of the Forum as well as developments regarding the S&P OIC/COMCEC 50 Shariah Index and to report the progress towards the realization



of the above-mentioned gold exchange project. The Committee will discuss the issue and take necessary action.

- **COMCEC Capital Markets Regulators Forum**

As a regular and dedicated platform for increasing coordination and cooperation in the fields of regulatory and legal infrastructure among the Member Countries, the COMCEC Capital Markets Regulators Forum has held seven meetings till now. The 7<sup>th</sup> Meeting of the Forum was held on November 8<sup>th</sup>, 2018 in Istanbul, Turkey. The detailed information about the endeavors of the Forum is available on the Forum web-site (<http://www.comceccmr.org/>).

Regarding the real estate exchange project, the 34<sup>th</sup> COMCEC Session **took 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. Moreover, the Session **called 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.

Required Action(s): As the Secretariat of the Forum, Capital Markets Board of Turkey is expected to brief the Committee on the recent developments regarding the activities of the Forum as well as to submit an interim report to the 35<sup>th</sup> Meeting of the Follow-up Committee on the progress achieved in the above-mentioned initiative. The Committee will discuss the issue and take necessary action.

- **OIC-COMCEC Central Banks Forum**

In the 16<sup>th</sup> Meeting of the Central Banks and Monetary Authorities of the OIC Member States, the Central Banks of the OIC Member States decided to continue cooperation efforts among the member countries' central banks and monetary authorities as the "OIC-COMCEC Central Banks Forum". The 34<sup>th</sup> COMCEC Session **took note** of the communique of the said meeting as well as the decision on the establishment of the "OIC-COMCEC Central Banks Forum". The first Meeting of the Forum will be held on 22-24 September 2019 in Turkey.

**Commending** the training and capacity building programs organized by SESRIC towards the Central Banks and Monetary Authorities of the Member States, the Session **requested** the SESRIC to continue organizing such activities for the relevant institutions of the Member States.

Required Action(s): As the Secretariat of the Forum, the Central Bank of the Republic of Turkey, is expected to inform the Committee about the preparations towards the 1<sup>st</sup> Meeting of the OIC-COMCEC Central Banks Forum. In addition, SESRIC is expected to brief the Committee on its aforementioned training and capacity building efforts.

**AGENDA ITEM 11**  
**Preparations for the Exchange of Views on**  
**“Promoting Sustainable Food Systems in Islamic Countries”**

Exchange of views sessions are held regularly at the COMCEC Ministerial Sessions. 34<sup>th</sup> Session of the COMCEC **decided** the theme of the Ministerial Exchange of Views of the next COMCEC Session as “Promoting Sustainable Food Systems in Islamic Countries” and **requested** the COMCEC Agriculture Working Group in its 14<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. In line with the above-mentioned resolution, the 14<sup>th</sup> Meeting of the Agriculture Working Group will be held on September 11-12<sup>th</sup>, 2019 with the theme of “Increasing the Resilience of the Food Systems in the Islamic States in Face of Future Food Crises.” The Meeting will come up with some policy recommendations to be submitted to the 35<sup>th</sup> Session of the COMCEC.

Required Action(s): COMCEC Coordination Office is expected to inform the 35<sup>th</sup> Meeting of the Follow-up Committee of the COMCEC of the preparations for the exchange of views session.

**AGENDA ITEM 12**  
**Draft Agenda of the 35<sup>th</sup> Session of the COMCEC**

The draft agenda of the 35<sup>th</sup> Session of the COMCEC will be considered by the Follow-up Committee under this agenda item.

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