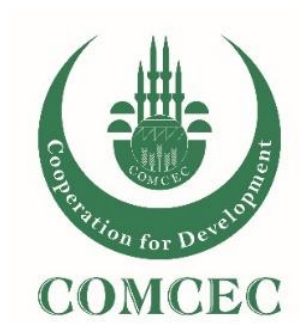


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ANNOTATED DRAFT AGENDA

36TH MEETING OF THE FOLLOW-UP COMMITTEE OF THE COMCEC

(20-21 October 2020, Virtual Meeting)

COMCEC Coordination Office

September 2020

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
E-mail : comcec@comcec.org

Original: English



**DRAFT AGENDA OF THE 36th MEETING OF THE
FOLLOW-UP COMMITTEE OF THE COMCEC
(20-21 October 2020, Virtual Meeting*)**

1. Opening of the Meeting and Adoption of the Agenda
2. Report on the COMCEC Strategy and Its Implementation
3. The Implementation of the OIC-2025: Programme of Action
4. Intra-OIC Trade
5. Enhancing the Role of Private Sector in Economic Cooperation
6. Improving Transport and Communications
7. Developing a Sustainable and Competitive Tourism Sector
8. Increasing Productivity of Agriculture Sector and Sustaining Food Security
9. Alleviating Poverty
10. Deepening Financial Cooperation
11. Preparations for the Exchange of Views on “Promoting Entrepreneurship for Tourism Industry Competitiveness”
12. Draft Agenda of the 36th Session of the COMCEC
13. Any Other Business
14. Adoption of the Report

** The link for the participation will be conveyed in advance of the Meeting.*

INTRODUCTION

The purpose of this document is to give background information about and the current status of the cooperation areas, programs and projects of the COMCEC for its 36th Meeting of the Follow-up Committee, to be held on 20-21 October 2020, in a virtual format.

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

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

ANNOTATED DRAFT AGENDA ITEMS

AGENDA ITEM 2

Report on the COMCEC Strategy and Its Implementation

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. The Working Groups (WG) provide a regular platform for the member country experts for in-depth discussion of the policies and practices 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).

Due to outbreak of Coronavirus pandemic, the COMCEC events scheduled for March-April 2020 period, have been rescheduled for July-September 2020. The details about the cooperation efforts in each Working Group will be given under the relevant agenda item.

On the other hand, the COMCEC Working Groups, along with their regular programmes, deliberated on the current and potential future impacts of the pandemic on the key areas of cooperation namely agriculture, tourism, and trade through the virtual consultative meetings held in June-July 2020 period. These meetings provided a significant opportunity for the exchange of experiences and good practices among the member countries. The possible capacity building and technical cooperation opportunities based on the needs and experiences of the member countries were also elaborated during these meetings.

In terms of the projects realized through the COMCEC Project Funding, 22 projects were completed in 2019. Moreover, under the 7th Call for Project Proposals, 22 projects were selected to be financed by the CCO in 2020. These projects, however, are yet to be completed due to delays arising from international travel restrictions imposed by COVID 19 pandemic. Hence, some of the projects are expected to be finalized in early 2021. On the other hand, the CCO has made the 8th Call on September 1st, 2020. Relevant documents are available on the COMCEC website. (project.comcec.org)

Furthermore, the CCO has initiated a new capacity building program called COMCEC COVID Response (CCR). The Program aims at assisting member countries with a view to address existing and potential future ramifications of the pandemic. In this regard, the CCO will introduce new modalities under CCR to directly respond member country needs related to the pandemic and call for project proposals in late 2020 or early 2021.

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 35th 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, taking note of the valuable outcomes of projects previously financed by COMCEC since 2014, the Session invited Member Countries to intensify their efforts to harness the benefits of COMCEC Project Funding particularly with a view to materialize the Ministerial Policy Recommendations.

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 13th 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 35th 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 35th Session of the COMCEC took note with appreciation of the convening of the 13th and 14th Meetings of the Trade Working Group (TWG) and welcomed the policy recommendations formulated in these meetings.

The COMCEC COVID-19 Trade Consultative Meeting was held on June 13th, 2020, in a virtual-only format, with the theme of "The Impacts of COVID-19 on Trade in the OIC Member Countries and The Way Forward". The COMCEC Trade Working Group, in its ad-hoc consultative meeting

on the COVID-19 pandemic, discussed the current and potential future impacts of the pandemic on trade policies, exchanged expertise and good practices among the member countries, and deliberated on the cooperation opportunities based on the needs and experiences of the member countries. The report and other relevant documents of the above-mentioned meeting can be found at the COMCEC web-site (www.comcec.org).

The 15th Meeting of the COMCEC Trade Working Group will be organized on September 22nd, 2020, in a virtual format, with the theme of “Guidelines for Effective National Trade Facilitation Committees in Islamic Countries.”

Regarding the multilateral projects in trade domain, the 35th Session of the COMCEC commended the efforts of Indonesia, Lebanon, Palestine and SMIIC for the four projects within the framework of COMCEC Project Funding in 2019. Furthermore, under the 7th Project Call, 4 projects will be implemented by Maldives, Sudan, ICCIA and SMIIC between 2020 and 2021.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the COMCEC COVID-19 Trade Consultative Meeting as well as the 15th Meeting of Trade Working Group and the projects completed in 2019 and to be implemented in 2020 and 2021 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 35th 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 concerned Member States to expedite their efforts for the submission of the concession lists to the Trade Negotiating Committee (TNC) Secretariat in the standard format circulated by the TNC Secretariat for the operationalization of the TPS-OIC at the earliest.

Furthermore, a Virtual Consultative Meeting for discussing issues regarding the Implementation of the TPS-OIC will be held virtually on October 27th, 2020, with the attendance of the Participating States which have ratified the TPS-OIC Agreements and submitted their concession lists.

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 sixteen 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, the 17th OIC Trade Fair, which was planned to be held in the Republic of Senegal on June 17th to 20th, 2020, has been postponed due to the COVID-19 pandemic.

Moreover, the 35th 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 35th 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.

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 trade.

The 35th 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, regarding the OIC Business Intelligence Program, the 35th Session of the COMCEC welcomed the mutual arrangement between IDB Group, in particular ICIEC and SESRIC regarding the allocation of space location and other relevant resources by SESRIC for technical instruments for the OIC Business Intelligence Programme. Furthermore, the Session took note of the Report prepared by ICIEC on OIC Business Intelligence Programme and requested the ICIEC and SESRIC to complete the technical preparations for launching the Programme at the earliest. The Session also requested ICIEC, in cooperation with SESRIC, to conduct a survey for assessing the commercial data and credit information sharing systems of the Member Countries in order to ensure the operationalization of the Programme in line with the priorities and regulations of the Member Countries.

Required Action(s): The IDB Group is expected to report its activities on trade financing and export credit risk insurance. The IDB Group (ICIEC) is also expected to inform the Committee regarding the outcomes of the above-mentioned survey and the latest developments with regards to the OIC Business Intelligence Program.

- Trade Related Activities of SMIIIC

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 35th Session of the COMCEC 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, particularly through its accession as an observer to the WTO-Technical Barriers to Trade (TBT) Committee. 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. The session also welcomed the efforts of SMIIC Metrology Council for the establishment of an Excellence Metrology Center for Islamic Countries.

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 35th 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 operationalization of the OIC Arbitration Center in İstanbul/Turkey. In this respect, the 35th Session of the COMCEC welcomed the progress in the operationalization of the Center in Istanbul affiliated to ICCIA and requested the Member Countries to encourage their Chambers to actively participate in the activities of the Arbitration Center. The Session also welcomed and applauded the establishment of the OIC Arbitration Center in Istanbul with the Signing of the Host Country Agreement of the Center between the Republic of Turkey and ICCIA after the intensive efforts of ICCIA and TOBB under the umbrella of the COMCEC.

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.

- Financing Private Sector Development

Islamic Corporation for the Development of Private Sector (ICD), member of the IDB Group, works towards development private sector in the Member Countries and provides financing to private sector projects for this purpose.

The 35th Session of the COMCEC requested the ICD to regularly submit comprehensive reports regarding its efforts on financing private sector to the COMCEC Ministerial Sessions and the Follow-up Committee Meetings to be discussed under a separate sub-item "Financing Private Sector Development."

Required Action(s): ICD is expected to brief the Committee on its efforts on financing private sector.

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 35th Session of the COMCEC took note with appreciation the convening of the 13th and 14th Meetings of the Transport and Communications Working Group and welcomed the policy recommendations formulated in these meetings.

Since the 35th Session of the COMCEC, the Transport and Communications Working Group (TCWG) has held its 15th Meeting on July 7th, 2020, in virtual-only format, with the theme of “Pricing of Transport Infrastructure in the OIC Member Countries”. The Working Group has come up with a set of policy recommendations. The relevant documents of the 15th Meeting of TCWG can be found at the COMCEC web-site (www.comcec.org and ebook.comcec.org).

Regarding the multilateral projects under the transport and communications sector, the 35th 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 2019. Furthermore, under the 7th Project Call, 3 projects will be implemented by Cameroon, Nigeria and Turkey between 2020 and 2021.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 15th 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.

Tourism is one of the most directly affected sectors in this current crisis and this calls for immediate and long term responses. With a view to discussing the current and potential future impacts of the pandemic on tourism policies, exchanging expertise and good practices among the member countries, and deliberating on the cooperation opportunities based on the needs and experiences of the member countries, COMCEC Tourism Working Group (TWG) held an ad-hoc consultative meeting on the COVID-19 pandemic (COMCEC COVID-19 Tourism Consultative Meeting) on July 9th, 2020, in a virtual-only format, with the theme of “The Impacts of COVID-19 on Tourism in the OIC Member Countries and The Way Forward”. The report and other relevant documents of the above-mentioned meeting can be found at the COMCEC web-site (www.comcec.org).

Tourism Working Group (TWG) will held its 15th Meeting, in only-virtual format, on September 24th -25th, 2020 with the theme of “Health Tourism: Developing Medical Tourism in the OIC Member Countries.”

Regarding the multilateral projects under the tourism cooperation area, the 35th Session of the COMCEC commended the efforts of Azerbaijan, the Gambia, Mali, Mozambique and ICDT for five projects implemented within the framework of the COMCEC Project Funding in 2019. Furthermore, under the 7th Project Call, 3 projects will be implemented by Cameroon, Turkey and Uganda between 2020 and 2021.

Furthermore, considering the current situation and special conditions in Palestine, especially in Al-Quds Al-Sharif, and the resolutions of the recent Extraordinary Islamic Summits on Al-Quds, the CCO has initiated the Al-Quds Program, which focuses on destination development and management as well as community based tourism in Al-Quds. The program consists of several projects to be carried out, in collaboration with the Ministry of National Economy of Palestine between 2020 and 2022. The first two projects have already been initiated in 2020. Under the first project, the CCO has been conducting a research study for analyzing the tourism infrastructure and developing a tourism destination roadmap for Al Quds. The second project, which is titled “*Supporting Institutional Capacity of Al-Quds Tourism and Heritage Council (ATHC)*”, aims at training the personnel working in the ATHC on issues related to destination management among others. Both projects are expected to be finalized by the end of 2020.

Regarding the ongoing cooperation activities in this cooperation area:

- The Republic of Azerbaijan will host the 11th Session of the Islamic Conference of Tourism Ministers (ICTM) in 2020.
- The 8th Meeting of the OIC/COMCEC Private Sector Tourism Forum will be held virtually with the theme of “Al Quds as a Special Destination” in the last quarter of 2020.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the COMCEC COVID-19 Tourism Consultative Meeting and 15th 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 35th Session of the COMCEC took note with appreciation the convening of the 13th and 14th Meetings of the Agriculture Working Group and welcomed the policy recommendations formulated in these meetings.

COVID-19 pandemic has posed serious challenges for the agriculture sector and food systems. As a COMCEC response to these challenges, the COMCEC COVID-19 Agriculture Consultative Meeting was held on June 30th, 2020, in a virtual-only format, with the theme of “The Impacts of COVID-19 on Food Security and Agriculture in the OIC Member Countries.” The COMCEC Agriculture Working Group, in its ad-hoc consultative meeting on the COVID-19 pandemic, discussed the current and potential future impacts of the pandemic on food security and agricultural policies, exchanged expertise and good practices among the member countries, and deliberated on the cooperation opportunities based on the needs and experiences of the member countries. The

report and other relevant documents of the above-mentioned meeting can be found at the COMCEC web-site (www.comcec.org).

The COMCEC Agriculture Working Group (AWG) will hold its 15th Meeting on September 17th, 2020, in virtual-only format, with the theme of “Good Governance for Ensuring Food Security and Nutrition in the OIC Member Countries”

Regarding the multilateral projects under the agriculture cooperation area, the 35th Session of the COMCEC commended the efforts of Malaysia and Turkey for two projects implemented within the framework of the COMCEC Project Funding in 2019. Furthermore, under the 7th Project Call, 5 projects will be implemented by Benin, Niger, Suriname, COMSTECH and SESRIC between 2020 and 2021.

Moreover, the 35th Session of the COMCEC welcomed the renewed offer of the Republic of Turkey to host the 8th OIC Ministerial Conference on Food Security and Agricultural Development and concurrently the next General Assembly of Islamic Organization for Food Security (IOFS) in 2020 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 COMCEC COVID-19 Agriculture Consultative Meeting and 15th 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.. Unfortunately, COVID-19 pandemic poses the risk of reversing the years of gains in poverty reduction. Therefore, international cooperation is crucial more than ever to contribute to individual efforts of developing countries in combating poverty.

The 35th Session of the COMCEC took note with appreciation the convening of the 13th and 14th Meetings of the Poverty Alleviation Working Group (PAWG) and welcomed the policy recommendations formulated in these meetings.

The PAWG will held its 15th Meeting on September 29th, 2020, in a virtual-only format, with the theme of “Eradicating Urban Poverty in the OIC Member Countries.”

Regarding the multilateral projects in poverty alleviation area, the 35th Session of the COMCEC commended the efforts of Afghanistan, Nigeria, Suriname, Turkey and SESRIC for the five projects implemented within the framework of the COMCEC Project Funding in 2019. Furthermore, under the 7th Project Call, 3 projects will be implemented by Turkey, Benin and Gambia between 2020 and 2021.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 15th 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 3rd 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 35th 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 Session also requested the ISFD to focus on the areas directly related to poverty and improving the lives of the disadvantaged segments of the society to generate a direct impact on poverty reduction, especially through grant based small/medium sized projects.

Furthermore, the Session requested the 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.

Moreover, recalling the relevant resolutions of the of the previous COMCEC Sessions regarding the capacity building project to be funded by the IDB Group and implemented by SESRIC for finalization of the OIC Cotton Programme, the 35th Session of the COMCEC welcomed the announcement of the IDB Group that the allocation of funding to the capacity building project of SESRIC would be finalized soon within the scope of “IDB Reverse Linkage Cotton Capacity and Technology Transfer 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 35th Session of the COMCEC expressed its appreciation to SESRIC and ISESCO for the preparation of the OIC-TVET Strategic Roadmap 2020-2025 in cooperation with the Member States, and welcomed cooperation and priority areas contained in the Roadmap developed to improve the quality of implementing technical and vocational education and training programs in the Member States. The Session also requested SESRIC to monitor the implementation of the Roadmap within the framework of its Vocational Education and Training Programme (OIC-VET) and submit the progress report to the COMCEC Sessions and to the Follow-up Meetings.

Required Action(s): SESRIC is expected to brief the Committee on the progress in the implementation of the OIC-TVET Strategic Roadmap 2020-2025.

- **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 titled “Towards the Achievement of Prioritized Sustainable Development Goals in OIC Countries”, the 35th Session of the COMCEC requested SESRIC to prepare annual reports on the progress towards achievement of the prioritized SDGs in the OIC Member Countries and submit to the COMCEC Ministerial Sessions and also requested SESRIC to continue to carry out statistical training activities with a focus on prioritized SDGs for the benefit of National Statistical Offices of the Member States within the framework of its Statistical Capacity Building (StatCaB) Programme.”

Required Action(s): SESRIC is expected to brief the Committee about the recent developments in this regard.

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 35th Session of the COMCEC, the 14th Meeting of the Financial Cooperation Working Group will be held on September 15th, 2020, in a virtual-only format, with the theme of “Improving Shariah Governance Framework in Islamic Finance”.

Regarding the multilateral projects under financial cooperation, the 35th Session of the COMCEC commended the efforts of Mozambique, Nigeria and Turkey for the three projects implemented within the framework of the COMCEC Project Funding in 2019. Furthermore, under the 7th Project Call, 4 projects will be implemented by Brunei Darussalam, Malaysia, Nigeria and Sierra Leone between 2020 and 2021.

Required Action(s): The COMCEC Coordination Office will brief the Committee on the outcomes of the 14th 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 thirteen meetings so far and developed some important projects including S&P OIC/COMCEC 50 Shariah Index. The 14th Meeting of the Forum will be held on October 8, 2020 with in a virtual-only format. The detailed information about the efforts of the Forum is available on the Forum web-site (<http://www.oicexchanges.org/>).

The 35th 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 35th 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 for the realization of the OIC Gold Exchange Project and requested the Forum's Secretariat to finalize the necessary preparations for the establishment of the OIC Gold Exchange. The Session also invited all Exchanges (including stock, commodity, derivatives and precious metals) and other relevant parties of interested member states to actively support Forum's Task Force on Precious Metals, to engage in discussions and to help formulation of the business model for a well-functioning OIC Gold Market.

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 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 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 eight meetings till now. The 8th Meeting of the Forum was held on September 26th, 2019 in Istanbul, Turkey. The detailed information about the endeavors of the Forum is available on the Forum web-site (<http://www.comceccmr.org/>).

The 9th Meeting of the Forum will be held in October 2020.

Regarding the real estate exchange project, the 35th COMCEC Session took note of the briefing by the Secretariat of the COMCEC Capital Market Regulators Forum on the efforts towards the realization 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. 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 for enhancing coordination.

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. The Committee will discuss the issue and take necessary action.

- OIC-COMCEC Central Banks Forum

In the 16th 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 34th 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 35th Session of the COMCEC welcomed the Communique of the first Meeting of the Forum held on 22-24 September 2019 in Turkey. The 2nd Meeting of the Forum will be held on October 7th, 2020, in a virtual-only format.

Futhermore, commending the training and capacity building programs organized by SESRIC towards the Central Banks and Monetary Authorities of the Member States, the 35th Session of the COMCEC requested 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 activities of the Forum.

AGENDA ITEM 11 Preparations for the Exchange of Views on "Promoting Entrepreneurship for Tourism Industry Competitiveness"

Exchange of views sessions are held regularly at the COMCEC Ministerial Sessions. The 35th Session of the COMCEC decided the theme of the Ministerial Exchange of Views of the next COMCEC Session as "Promoting Entrepreneurship for Tourism Industry Competitiveness" and requested the COMCEC Tourism Working Group in its 15th Meeting, in cooperation with the relevant OIC Institutions, to come up with concrete policy recommendations on this topic and report it to the 36th COMCEC Session. In line with the above-mentioned resolution, the COMCEC Tourism Working Group, in its 15th Meeting, is expected to elaborate on the preparations for the

Ministerial Exchange of Views Session and to come up with some policy recommendations to be submitted to the 36th Session of the COMCEC.

Required Action(s): COMCEC Coordination Office is expected to inform the Committee of the COMCEC of the preparations for the exchange of views session.

AGENDA ITEM 12
Draft Agenda of the 36th Session of the COMCEC

The draft agenda of the 36th Session of the COMCEC will be considered by the Follow-up Committee under this agenda item.

