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DRAFT REPORT
THIRTY SIXTH MEETING OF THE
FOLLOW-UP COMMITTEE OF THE STANDING COMMITTEE
FOR ECONOMIC AND COMMERCIAL COOPERATION OF THE
ORGANIZATION OF ISLAMIC COOPERATION
(Virtual-Only Meeting 20-21 October 2020)

1. The Thirty Sixth Meeting of the Follow-up Committee of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC) was held on 20-21 October 2020 in a virtual-only format.

2. The representatives of the following Member States of the Committee attended the Meeting:

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| 1- | Republic of Turkey | : | (Chairman, Permanent), |
| 2- | Kingdom of Saudi Arabia | : | (Vice Chairman, Permanent Member), |
| 3- | State of Palestine | : | (Vice Chairman, Permanent Member), |
| 4- | State of Kuwait | : | (Vice Chairman, Representing the Arab Region), |
| 5- | Republic of Nigeria | : | (Vice-Chairman Representing the African Region), |
| 6- | Republic of Indonesia | : | (Vice Chairman, Representing the Asian Region), |
| 7- | Islamic Republic of Pakistan | : | (Rapporteur), |
| 8- | State of Qatar | : | (Member of the Previous Bureau), |
| 9- | Malaysia | : | (Member of the Previous Bureau) |
| 10. | Republic of Gabon | : | (Member of the Previous Bureau) |

3. The Representatives of the OIC General Secretariat, COMCEC Coordination Office, Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), Islamic Center for the Development of Trade (ICDT), Islamic Development Bank (IDB), International Islamic Trade Finance Corporation (ITFC), Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), Islamic Corporation for the Development of the Private Sector (ICD), the Standards and Metrology Institute of Islamic Countries (SMIIC), and the Organization of the Islamic Shipowners' Association (OISA) also attended the Meeting.

(The list of participants is attached as Annex I.)

Agenda Item 1: Opening Session

4. Following the recitation from the Holy Qur'an, H.E. İbrahim ŞENEL, Vice President of Strategy Budget of the Presidency of Republic of Turkey, inaugurated the Meeting.

5. In his statement, H.E. ŞENEL, firstly touched upon the adverse effects of the COVID-19 pandemic and expressed his condolences for the loss of numerous lives in both the Islamic

Countries and the World at large due to this insidious disease. He also stated that the Follow-up Committee of the COMCEC has been organized in a virtual-only format for the first time due to the circumstances arising from the pandemic. He expressed his wishes that the Meeting would successfully review and monitor the implementation of the COMCEC resolutions, programs and projects, and set the agenda of the COMCEC Ministerial Session.

6. H.E. ŞENEL pointed out that the pandemic already caused the most severe global economic crisis after the "Great Depression" which happened 90 years ago. However, he stressed that it is much worse than any previous economic crisis as the pandemic has also claimed the lives of nearly 1,1 million people so far and inflicted millions of others.

7. He touched upon the global trade and stated that production and consumption declined considerably due to the measures taken to prevent or to slow down the contamination of the Virus. He pointed out that the global merchandise trade volumes declined by 14.3 percent in the second quarter of 2020 compared to the previous period. He underlined the importance of reduction of tariffs and the elimination of non-tariff barriers to enhance international trade flows during such crises.

8. He also mentioned about negative impacts of the pandemic on the food supply and demand. He expressed that according to the State of Food Security and Nutrition in the World (SOFI) 2020 Report, approximately 750 million people were exposed to severe levels of food insecurity in 2019. He also expressed that according to the estimations, COVID-19 would add between 83 and 132 million more to the total number of undernourished people in the world in 2020. Therefore, supply chains need to be strengthened especially for essential items such as health supplies and food.

9. H.E. ŞENEL expressed that businesses in service sectors are also seriously affected by lockdowns in various areas such as transport, travel, and tourism. He touched upon the scenarios indicating that the potential shock would cause between a 60-80 percent decline in the international tourism economy in 2020. The economic constriction could cause large-scale job losses if demand does not recover soon. Rising unemployment also likely to worsen the risk of poverty and deprivation for millions.

10. Moreover, H.E. ŞENEL underlined that early operationalization of the TPS-OIC is crucial for enhancing trade among the OIC member countries. He invited the concerned member countries to fulfill the obligations arising from the TPS-OIC Agreements so that the System could be effectuated. He added that the trade financing and export guarantee mechanisms offered by IDB and various trade fairs and events organized by ICDT and ICCIA should be benefitted extensively by the Member Countries.

11. H.E. ŞENEL also touched upon another important project of the COMCEC, the OIC Arbitration Center in İstanbul. Mentioning that significant progress has been made in recent years regarding the establishment of the Center in İstanbul, he stated that there are few remaining works to be completed for the operationalization of the Center. He requested the

relevant institutions to expedite the formation of the Board of Trustees and the Board of Directors of the Center. He stressed the importance of the Arbitration Center in opening new avenues for the private sector of the member countries especially for enhancing the intra-OIC trade by providing trustworthy, quick, and efficient settlement of trade and investment disputes.

12. Underlining the successful organization of the COMCEC Working Group Meetings in a virtual-only format during the pandemic, H.E. ŞENEL indicated that the COMCEC Project Funding Mechanism (CPF) is a useful instrument for implementing the policy recommendations formulated by the Working Groups.

13. H.E. ŞENEL also touched upon two new programs initiated by the CCO namely COMCEC COVID Response (CCR) and COMCEC Al-Quds Program. He pointed out that the CCR Programme will specifically focus on supporting member countries in tackling negative impacts of the pandemic especially on the economy. He added that the Al-Quds Program concentrates on destination development and management as well as community based tourism in the city of Al-Quds.

14. H.E. ŞENEL concluded his remarks by wishing that all the deliberations during the 36th Meeting of the Follow-up Committee of the COMCEC would contribute to peace, prosperity and welfare of the Islamic Ummah.

(The text of the Statement of H.E. Ibrahim ŞENEL is attached as Annex II.)

15. The message of H.E. Dr. Yousef AL-OTHAIMEEN the Secretary General of the OIC, was read out by Mr. Naghi JABBAROV from the Economic Affairs Department of the OIC General Secretariat. In his message, H.E. AL-OTHAIMEEN expressed his deepest appreciation to the Government of the Republic of Turkey and the COMCEC Coordination Office for the well preparations made for this virtual meeting.

16. H.E. AL-OTHAIMEEN highlighted the various economic and social impacts of COVID-19 in the OIC Member Countries. In this regard, H.E. AL-OTHAIMEEN underlined that the OIC has mobilized the full capacity of the Organisation and its institutions to support member countries in developing and implementing national plans to cope with the COVID-19. To that end, the IDB Group has launched a US\$2.3 billion Strategic Preparedness and Response Programme for COVID-19 pandemic aiming at supporting our member states' efforts to mitigate the impact of the pandemic. Lastly, H.E. AL-OTHAIMEEN commended the efforts of the COMCEC and other OIC institutions for conducting several projects and training and capacity building programmes on various aspects of the economy and called upon the OIC countries with available excess sources to assist other OIC countries, especially the LDCs in order to enhance their capabilities to mitigate the socio-economic impact of the COVID-19.

(A copy of the text of the message of H.E. Dr. Yousef A. AL-OTHAIMEEN is attached as Annex III.)

17. The Meeting was also addressed by the Head of Delegation of the State of Kuwait, Dr. Ghazi ALAYASH Assistant Undersecretary For Economic Affairs – The Ministry of Finance

He expressed his thanks and appreciation to the Government of the Republic of Turkey for hosting and COMCEC Coordination Office for organizing the Meeting. In his speech, Mr. ALAYASH highlighted the adverse effects of the COVID-19 especially in the fields of trade and tourism sector of the member countries. He stated that the economic crisis caused by the COVID-19 pandemic is much severe than 2008 world economic crisis. He emphasized on the importance of e-commerce to mitigate the negative impacts of the pandemic.

18. The Committee decided to convey its deepest condolences for the demises of late Emir of State of Kuwait H.E. Sheikh Sabah AL-SABAH, late President of the ICCIA H.E. Sheikh Saleh KAMEL, and the late Assistant Secretary-General of the OIC in Charge of Economic Affairs, H.E. Ambassador Ahmad SSENYOMO.

Sideline Event

19. The 36th Meeting of the Sessional Committee of the COMCEC was held virtually on October 15th, 2020.

(Report of the 36th Meeting of the Sessional Committee is attached as Annex IV.)

Working Sessions

20. The working sessions of the Meeting were chaired by H.E. Mehmet Metin EKER, Permanent Representative of the Republic of Turkey to the OIC.

21. The agenda of the Meeting was adopted by the Committee.

(A copy of the Agenda is attached as Annex V.)

Agenda Item 2: The COMCEC Strategy and its Implementation

22. The Committee **welcomed** the Report on the Implementation of the COMCEC Strategy submitted by the COMCEC Coordination Office highlighting the progress achieved in the implementation of the Strategy and **commended** the Member States and OIC Institutions for their valuable contributions to the implementation of the Strategy. The Committee also **requested** the Member States and OIC Institutions to further their full support to the implementation of the Strategy.

23. The Committee **welcomed** the successful convening of the COMCEC Working Groups in the cooperation areas in accordance with the relevant resolutions of the 35th Session of the COMCEC and **also welcomed** the research reports conducted by the COMCEC Coordination Office for enriching the discussions in each COMCEC Working Group Meeting.

24. The Committee **commended** the efforts of the Working Groups towards approximating policies among the Member States in their fields of competence and **welcomed** the policy recommendations made by the Working Groups in their meetings held in July-September 2020.

25. The Committee **took note with appreciation** that the COMCEC Working Groups

successfully held virtual consultative meetings on the current and potential future impacts of the Covid-19 pandemic on the key areas of cooperation namely agriculture, tourism, and trade.

26. The Committee **commended** the OIC Institutions' efforts in combatting COVID-19 Pandemic to help member countries in their efforts towards mitigating the adverse effects of the pandemic, among others, "the COMCEC COVID-19 Response Program" launched by the CCO; publication titled "Socio-Economic Impacts of Covid-19 Pandemic in OIC Member Countries," and various training and capacity building programs conducted by SESRIC; "Strategic Preparedness and Response Program for the COVID-19 Pandemic" initiated by the IsDB Group; the webinars on the impact of Covid-19 on intra-OIC trade and investment flows organized by the ICDT in collaboration with OIC and International Institutions; various trade finance and trade activities (financing support for the purchase of medical supplies, food staples and SMEs, webinars, support for equipment and capacity development, harmonization of standards, etc.) undertaken by ITFC to assist Member Countries' fight against COVID-19 pandemic and information sharing activities of the ICCIA to counter the COVID-19 crisis at both the Governmental as well as the Private Sector levels.

27. The Committee **welcomed** the call for project proposals under the new COMCEC COVID Response Program launched by the CCO with a view to address the existing and potential ramifications of the COVID Pandemic on member country economies.

28. **Commending** the efforts of the Member Countries and OIC Institutions towards the realization of COMCEC Ministerial Policy Recommendations, the Committee **invited** all the Member Countries to exert every effort, to the extent possible, to implement the policy recommendations and **urged** relevant OIC Institutions to support the Member States in this regard.

29. The Committee **commended** the efforts of SESRIC to contribute to the implementation of the COMCEC Ministerial Policy Recommendations particularly through organizing capacity building and training programmes in the six cooperation areas of the COMCEC Strategy.

30. **Taking note** of the valuable outcomes of projects previously financed by COMCEC since 2014, the Committee **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.

31. The Committee **welcomed** the finalization of the twenty-two projects funded under the COMCEC Project Funding in 2019 and **also welcomed** the initiation of twenty-two new projects to be implemented in 2021.

32. The Committee **called on** the COMCEC National Focal Points and Working Group focal points to work more closely with the COMCEC Coordination Office for effective coordination and communication.

33. The Committee **also called upon** the Working Group Focal Points to be actively involved in knowledge production efforts of the COMCEC through, among others, assisting in collection and verification of country specific data and providing feedbacks to research studies.

34. The Committee **invited** the Member Countries 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.

35. The Committee **encouraged** the Member States, which have registered to the COMCEC Working Groups to actively participate in the upcoming Meetings of the relevant Working Groups.

36. Recalling the relevant resolutions of the 34th and 35th COMCEC Sessions, which emphasize 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, the Committee emphasized the role of COMCEC Coordination Office (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.

37. The Committee **expressed** its appreciation to the COMCEC Coordination Office, SESRIC, ICDT, IDB Group, ICCIA, and SMIIC for their efforts towards the implementation of the COMCEC Strategy.

38. The Committee **requested** 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 cooperation areas of the COMCEC Strategy and **called upon** these institutions to send invitations to the Member States sufficiently in advance of the meetings so as to ensure their participation.

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

39. The Committee **took 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.

40. **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 Committee **requested** the OIC General Secretariat to continue to submit comprehensive progress reports on the implementation of the Programme to the COMCEC Sessions and to the Follow-up Meetings in line with the relevant resolutions of the COMCEC.

41. The Committee **commended** the OIC General Secretariat for organizing the Fifth Annual Coordination Meeting of OIC Institutions (ACMOI) in Jeddah, OIC Headquarters on 4-5 December 2019.

42. **Recalling** the relevant resolutions of the COMCEC Sessions, the Committee **requested** the Member States, who have not done so yet, to sign and ratify the agreements in the economic domain for furthering economic and commercial cooperation among the OIC Member States.

Agenda Item 4: Expansion of Intra-OIC Trade

43. **Taking note with appreciation** of the convening of the 15th Meeting of the COMCEC Trade Working Group on 22 September 2020, in a virtual-only format, with the theme of “Guidelines for Effective National Trade Facilitation Committees in Islamic Countries.”, the Committee **welcomed** the guiding principles and recommended practices identified in the “COMCEC Handbook for High Performing Trade Facilitation Bodies”

(The Handbook document is attached as Annex VI.)

44. The Committee **called upon** the Member States, which have registered to the COMCEC Trade Working Group to actively participate in its 16th Meeting to be organized with the theme of “*Counter-measures to Sustain Trade Facilitation During and After Covid-19 Pandemic in the OIC Member Countries*”, in 2021. The Committee also **called upon** the Member States, which have not done so yet, to register to the COMCEC Trade Working Group.

45. The Committee **took note with appreciation** the convening of the COMCEC Trade Working Group COVID-19 Consultative Meeting 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”.

46. The Committee **welcomed** the activities organized by the COMCEC Coordination Office, SESRIC, ICDT, IDB Group (ITFC), ICCIA, and SMIIC in the area of trade aligned with the COMCEC Strategy since the 35th Session of the COMCEC.

47. The Committee also **welcomed** capacity building programmes organized by SESRIC to enhance intra-OIC Trade, specifically the training course on “Supply Chain and Logistics Management – Import and Export” for Palestine (the Arab Chamber of Commerce and Industry-Jerusalem) in A1 Ram, Palestine between 03 November-01 December 2019.

48. The Committee **expressed its appreciation** to ICDT, SMIIC, and ICIEC for organising several webinars on the impact of Covid-19 on intra-OIC trade and investment flows in collaboration with relevant OIC and international institutions.

49. The Committee **commended** the efforts of Indonesia, Lebanon, Palestine and SMIIC for the successful implementation of the following projects in 2019 under the sixth project call within the framework of the COMCEC Project Funding:

- The Project titled “Empowering Halal Industry to Boost Intra-OIC Trade” implemented by Indonesia in partnership with five other Member States,
- The Project titled “Supporting Cooperatives to Enhance Their Access to OIC Markets”

implemented by Lebanon in partnership with Turkey and Jordan,

- The Project titled “Introduction of Palestinian Export Products to Selected OIC countries” implemented by Palestine in partnership with Jordan and Indonesia,
- The Project titled “Increasing Public Halal Awareness in OIC Countries” implemented by SMIIC in partnership with Turkey and Malaysia.

50. The Committee **also commended** the efforts of Maldives, Sudan, ICCIA, and SMIIC for the following projects to be implemented in 2021 under the seventh project call within the framework of the COMCEC Project Funding:

- The project titled “Digital Transformation for Enhancing Trade Facilitation” will be implemented by ICCIA in partnership with 25 member countries.
- The project titled “Improve Food Import-Export Control System” will be implemented by Maldives in partnership with Turkey and Malaysia.
- The project titled “Efficient Border Management through One Stop Border Post (OSBP)” will be implemented by Sudan in partnership with Chad, Egypt and Tunisia.
- The project titled “OIC/SMIIC Halal Foundation Training for Africa Region” will be implemented by SMIIC in partnership with 14 Member Countries.

51. The Committee **expressed its appreciation** to ICDT for organizing the following webinars in trade domain:

- The webinar on the impact of COVID-19 on trade promotion strategies in facilitating intra-OIC, on June 29th, 2020, in collaboration with Senegal Export, Tunisia Export, the Malaysian Trade Promotion Agency (MATRADE),
- The webinar on the impact of COVID-19 on Trade Financing and the Development of Strategies for Strengthening intra-OIC Trade and Investment on July 1st, 2020, in collaboration with ITFC, the Arab Bank for Economic Development in Africa (BADEA), the African Export-Import Bank (AFREXIMBANK) and the West African Development Bank (BOAD),
- The webinar on the impact of COVID-19 on the Standardization and Certification of Medical, Protective and Food Products in the OIC Member States on July 2nd, 2020 jointly organized with SMIIC in collaboration with the Department of Standards Malaysia (DSM), the National Institute of Standardization and Industrial Property (INNORPI), the Turkish Standards Institution (TSE), Dinar Standard (United Arab Emirates) and the Moroccan Institute of Standardization (IMANOR)
- The webinar on the impact of COVID-19 on the repercussions of the digitization of trade procedures in the facilitation of Intra-OIC trade with a view to mitigating the post COVID-19 effects, on July 6th, 2020 in collaboration with the World Customs Organization (WCO), PortNet Morocco, Gainde2000 Senegal, the Mozambique Trade Net and the Oman Customs;
- The webinar the impact of COVID-19 on the Insurance of Investment and Export Credit to Strengthen Intra-OIC Trade and Investment and with the rest of the world on July

13th, 2020, jointly organized with ICIEC in collaboration with the United Insurance Company (Sudan) Ltd., the Export Credit Bank of Turkey (TÜRK EXIMBANK) and the Export Credit Guarantee Agency of Oman (Credit Oman),

- The webinar on the impact of COVID-19 on Regional Integration of Intra-OIC Trade and Investment on July 23rd, 2020, in collaboration with the IsDB, ECOWAS, the League of Arab States and UNESCWA.

52. The Committee **expressed its appreciation** to ITFC for organizing the following webinars in trade domain:

- Kingdom of Saudi Arabia Capacity Development Programs to support the recovery of Tourism sector in Arab countries Post- COVID-19,
- E-Learning and Knowledge Sharing Platform on "Preparing for and Responding to the COVID-19 Pandemic in African IsDB Member Countries",
- Support with equipment and Capacity Development on preparing and responding to COVID 19 Pandemic for the Laboratories network in the Sub-Saharan countries (ongoing),
- Harmonization of Standards for Pharmaceuticals and Medical Devices in African Countries: (ongoing),
- Support the setting up the Tunisia National Center for Education Technologies "CNTE" Information and Communication Technology "ICT" Academy.

i)TPS-OIC

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

54. **Commending** the efforts of TNC Secretariat for finalizing the completion of updated concession lists process, the Committee **called upon** the concerned Member States to expedite their efforts for the submission of the concession lists in the same format for the operationalization of the TPS-OIC at the earliest.

55. The Committee **requested** the participating Member States, who have not done so yet, to notify the TNC Secretariat of their relevant internal measures to be undertaken for implementation of the TPS-OIC Rules of Origin at their earliest convenience.

56. The Committee **expressed its appreciation** to the Republic of Turkey for hosting and COMCEC Coordination Office and ICDT for organizing a Virtual Consultative Meeting for discussing the issues regarding the Implementation of the TPS-OIC on 27 October 2020, with the attendance of the Participating States, which have ratified the TPS-OIC Agreements and submitted their concession lists, and **called upon** the concerned member states to actively participate in this meeting.

57. The Committee **welcomed** the offer of the Islamic Republic of Pakistan to host a workshop on the raising awareness of the importance of TPS OIC and its impact on the private

sector.

58. The Committee **requested** the ICDT, COMCEC Coordination Office, and other relevant OIC Institutions to continue organizing awareness raising and capacity building activities with regard to TPS-OIC.

ii) Islamic Trade Fairs

59. The Committee **expressed its appreciation** to the following Member States for hosting Islamic Trade Fairs and Exhibitions in cooperation with ICDT:

- The Republic of Turkey for hosting the “7th OIC Halal Expo” in Istanbul on 28 November-1st December 2019;
- The State of Kuwait for hosting an Exceptional Edition of the Tourism, Handicrafts and Interior Decoration Exhibition of the OIC Member States in Kuwait-City on 18-23 December 2019.

60. The Committee **welcomed** that World Expo “EXPO 2020 Dubai” will be hosted by the United Arab Emirates in Dubai from 1 October 2021 to 31 March 2022 and **invited** the OIC Institutions to actively participate in the event.

61. The Committee **welcomed that** the following Member States will host Islamic Trade Fairs and Exhibitions in cooperation with ICDT in 2021 and 2022 and **requested** the Member States to encourage active participation of their private sectors and relevant institutions in these events:

- The Republic of Turkey to host the “8th OIC Halal Expo” in Istanbul in 2021 in collaboration with ICDT and SMIIIC;
- The Republic of Senegal to host the 5th OIC Health Expo and the 17th OIC Trade Fair of the OIC Member States in Dakar in 2021;
- The Islamic Republic of Pakistan to host the 18th OIC Trade Fair in cooperation with ICDT in 2022.

62. The Committee **reiterated** its request to the Member States to encourage their private sector to actively participate in the Islamic Trade Fairs.

63. The Committee also **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.

64. The Committee **requested** ICDT to submit on regular basis, progress reports on the Trade Fairs of Islamic Countries and the other specialized fairs as well as exhibitions to the COMCEC Sessions and Follow-up Committee Meetings.

iii) WTO Related Technical Assistance

65. The Committee **expressed** 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.

66. The Committee **called upon** 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 continue 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.

67. The Committee **called upon** the WTO members of the OIC to assist non-WTO Members of the OIC in their accession process to WTO.

68. The Committee **also called upon** the Member Countries and the relevant OIC institutions to extend support to the Member Countries who need technical assistance on trade facilitation practices towards the implementation of the WTO Trade Facilitation Agreement.

69. The Committee **called upon** IDB Group and ICDT to monitor matters relating to WTO activities and report them to the annual sessions of the COMCEC and other concerned fora.

70. The Committee **expressed** its appreciation to the Kingdom of Morocco for hosting and the IsDB Country Strategy and Cooperation Department and ICDT for organizing a training workshop on trade in services negotiations techniques in the OIC Countries on 12-13 February 2020, in Casablanca.

71. The Committee **commended** ICDT for organising the webinar on the impact of COVID-19 on Regional Integration of Intra-OIC Trade and Investment on 23rd July 2020 in collaboration with the Country-Strategy and Cooperation Department of the Islamic Development Bank (IsDB), the Economic Community of West African States (ECOWAS), the League of Arab States (LAS) and the United Nations Economic and Social Commission for Western Asia (UNESCWA).

iv) Trade Financing Activities

72. The Committee **appreciated** 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 finance operations in the Member States, contributing towards the achievement of intra-OIC trade target of 25 percent.

73. The Committee **took note with appreciation** that ITFC's cumulative approvals and disbursement in trade financing reached, since its inception in 2008 until the end of June 2020,

USD53 billion and USD43 billion respectively, and its total trade finance approvals and disbursement as of end June 2020 reached USD\$2.4 billion and US\$2.49 billion respectively.

74. The Committee **commended** the efforts of ITFC in financing SMEs, Least Developed Member Countries and intra-OIC trade and **took 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.

75. The Committee **welcomed** the efforts of ITFC for conducting special programs to mitigate the adverse implications of COVID-19 pandemic in the OIC Member Countries on trade and business development where ITFC allocated USD 605 million in favor of OIC Member Countries for the purchase of medical supplies, food staples and SME / private sector support.

76. The Committee **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.

77. The Committee **took 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.

78. The Committee **took note of** the efforts of the ITFC in implementing Integrated Trade Solution Programmes, including Indonesia Coffee Development Programme, Guinea Reverse Linkage Programme, the Cotton Bridge Programme, Program for the Development of Dates Sector in Medina Region, Rapid eTrade Readiness Assessment of Iraq, the Gambia Afflatoxin Mitigation Programme, and various programmes for Tunisia, Bangladesh, Pakistan, CIS Countries, Afghanistan, Burkina Faso, Comoros and Djibouti.

79. The Committee **took note of** the ITFC's high level Capacity Building Program provided to CIS countries and Afghanistan on Islamic Finance, as part of its trade-related Technical Assistance Programs provided to Member Countries and **called upon** the relevant OIC Institutions to join and support these efforts.

80. The Committee **also took 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.

81. The Committee **took 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.

82. The Committee **took note with appreciation** the ICIEC's role in supporting USD 5.4 billion of Intra-OIC business insured involving 36 countries with a cumulative insurance

approval since inception which has reached USD 41.5 billion to end-2019 with business insured exceeding USD 64 billion.

83. The Committee **took note of** the launching of new edition of the Annual Development Effectiveness Report (ADER) which encompass the ICIEC performance throughout the last 26 years and congratulate ICIEC in achieving six SDGs; namely SDG 2, SDG3, SDG7, SDG 8, SDG9, SDG 17.

84. The Committee also **took note of** the progress report submitted by the ICIEC on OIC Business Intelligence Programme and **requested** the ICIEC in collaboration with SESRIC to complete the technical preparations for launching the Programme at the earliest.

The Committee requested ICIEC, in cooperation with SESRIC to continue and ensure delivery of the Questionnaire to the intended entities in Member Countries and analyze the replies received in order to prepare a report, with findings and recommendations for submission to the 37th Meeting of the COMCEC Follow-up Committee and 37th Sessional.
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v) Trade Related Activities of SMIIC

85. The Committee **welcomed** 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.

86. **Welcoming** the Republic of Indonesia, State of Kuwait as the **new members and Russian Federation as the new observer member of the SMIIC**, which has increased the number of SMIIC Member States to 39 along with 3 Observers, the Committee **invited** the concerned Member States who have not yet done so to become a member of SMIIC and actively participate in its technical committees (TCs), Metrology and Accreditation Councils.

87. The Committee **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.

88. The Committee **invited** the Member Countries to adopt and use the OIC/SMIIC Standards as their national standards in order to help the harmonization of standards and eliminate the technical barriers to trade among the Member Countries and called upon the relevant Member Countries, which use OIC/SMIIC Standards, to officially adopt the standards according to SMIIC adoption guidelines.

89. The Committee **took note with appreciation** the development of the SMIIC 2021-2030 Strategy Plan and the OIC Global Halal Quality Infrastructure.

90. The Committee **commended** the efforts of SMIIC for conducting 6 training programs on

the OIC/SMIIC Halal Standards in order to facilitate the common use of standards within the OIC.

Agenda Item 5: Enhancing the Role of Private Sector in Economic Cooperation

91. The Committee **took 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.

92. The Committee **encouraged** the Chambers of Commerce of the Member States to be actively involved in the ICCIA's activities.

93. The Committee **expressed its appreciation** to the ICCIA for organizing the Workshop on "Promoting Green Growth and Technology in Food-Water and Energy Nexus for OIC Countries – Challenges and Opportunities" in Karachi, Pakistan on December 2-4, 2019,

94. The Committee **took note with appreciation** of the efforts of the ICD, which efficiently works towards financing private sector projects in the Member Countries.

95. The Committee **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 under a separate sub-item titled "Financing Private Sector Development."

96. **Recalling** the relevant resolutions of the COMCEC and Council of Foreign Ministers and the relevant decision of the 35th Meeting of General Assembly of the ICCIA, the Committee **welcomed** the establishment of the OIC Arbitration Center in Istanbul and the efforts towards its operationalization and **requested** the Member Countries to encourage their Chambers to actively participate in the activities of the Arbitration Center.

97. The Committee **took note with appreciation that** the OIC High-Level Public and Private Investment Conference was held jointly by the Presidency of the Republic of Turkey Investment Office, the General Secretariat of the OIC, and Islamic Development Bank Group on 8-9 December 2019 in Istanbul, Turkey, with the theme "Unleashing Intra-OIC Investment Opportunities: Investment for Solidarity and Development".

Agenda Item 6: Improving Transport and Communications

98. **Taking note with appreciation of** the convening of the 15th Meeting of the Transport and Communications Working Group held virtually on July 7th, 2020 with the theme of "Pricing of Transport Infrastructure in OIC Member Countries", the Committee **welcomed** its following policy recommendations:

- Developing contemporary transport infrastructure pricing policies and making use of implementation instruments such as PPPs, where possible, and public transport operations for a well-functioning transport system.

- Assigning an autonomous operator (entity/institution/body) for the effective collection of charges and allocation of funds arising from transport infrastructure pricing services.
- Utilizing transport infrastructure pricing tools (i.e. tolls, levies, vehicle tax, fuel tax, mileage tax, etc.) to effectively manage transport demand as well as to raise funds for transport infrastructure development.
- Utilizing contemporary collection (i.e. automated electronic tolls, on-board-units, and Global Navigation Satellite System) and enforcement systems for ensuring an effective transport infrastructure pricing.

(The Policy recommendations document, including their rationale, is attached as Annex VII.)

99. The Committee **called upon** the Member States, which have registered to the COMCEC Transport and Communications Working Group to actively participate in the 16th Meeting of the COMCEC Transport and Communications Working Group to be held with the theme of “Mitigation Strategies for Transport Service Providers after COVID-19”, in 2021. The Committee also **called upon** the Member States, who have not done so yet, to register to the COMCEC Transport and Communications Working Group.

100. The Committee **commended** the efforts of The Gambia, Iran and Jordan for the following projects implemented in 2019 under the sixth project call within the framework of the COMCEC Project Funding:

- The Project titled “Improving Human and Institutional Capacity for Integrated Database Management System in the OIC Countries” to be implemented by the Gambia in partnership with Senegal, Nigeria and Turkey.
- The Project titled “Increasing Seaborne Transport and Trade within the Framework of the TPS-OIC” implemented by Iran in partnership with Oman, Qatar, Pakistan and Turkey.
- The Project titled “Reconstructing the Old Ottoman Hejaz Railway Line – Phase 2” to be implemented by Jordan in partnership with other five Member States.

101. The Committee **also commended** the efforts of Cameroon, Nigeria and Turkey for the following projects to be implemented in 2021 under the seventh project call within the framework of the COMCEC Project Funding:

- The project titled “Monitoring Lagos-Abidjan Transport Corridor” will be implemented by Nigeria in partnership with Benin, Togo and the Gambia.
- The project titled “Establishing Maritime Transport Archives” will be implemented by Cameroon in partnership with Cote d’Ivoire and Chad in 2021.

102. The Project titled “Implementation of International Maritime Conventions” will be implemented by Turkey in partnership with Algeria and Tunisia in 2021.

103. The Committee **welcomed** the offer of the Union of Chambers and Commodity Exchanges of Turkey (TOBB) to share its experience in the implementation of the TIR System

with the interested Member States.

104. **Taking note of** the efforts of the OIC General Secretariat and the IDB Group to operationalize the OIC Dakar-Port Sudan Railway corridor, the Committee **requested** 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.

Agenda Item 7: Developing Sustainable and Competitive Tourism Sector

105. **Taking note with appreciation of** the convening of the 15th Meeting of the Tourism Working Group on September 24th- 25th, 2020, in a virtual-only format, with the theme of “Medical Tourism in the OIC Member Countries”, the Committee **welcomed** its following policy recommendations:

- Encouraging marketing and branding activities in order to boost the image of the destination country with a view to attract international patients.
- Using online platforms for customized marketing strategies towards target groups.
- Promoting development/implementation of exchange programs among the OIC Member Countries for medical personnel in order to boost knowledge and experience sharing.
- Encouraging bilateral or regional/multilateral arrangements (such as patient exchange programs, pre-diagnosis services, alliances between healthcare providers and streamlining health insurance schemes etc.) between public/private stakeholders including insurances and hospitals in order to sustain the exchange of patients.
- Establishing a database on health tourism for the use of OIC member countries for further cooperation in terms of patient-treatment exchange and capacity building in healthcare provision

(The Policy recommendations document, including their rationale, is attached as Annex VIII.)

106. The Committee **called upon** the Member States, which have registered to the COMCEC Tourism Working Group to actively participate in the 16th Meeting of the Tourism Working Group to be held with the theme of “Mitigation Strategies for Tourism after COVID-19”, in 2021. The Committee also **called upon** the Member States, which have not done so yet, to register to the COMCEC Tourism Working Group.

107. The Committee **took note with appreciation of** the convening of the COMCEC Tourism Working Group COVID-19 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”.

108. The Committee **welcomed** the offer of the Republic of Turkey to host the 8th Meeting of the OIC/COMCEC Private Sector Tourism Forum to be held virtually in November 2020 with the theme of "Al Quds as a Special Destination " and **called upon** the Member States to actively participate in this event.

109. The Committee **commended** the efforts of Azerbaijan, Gambia, Mali, Mozambique and ICDT for the following projects implemented in 2019 under the sixth project call within the framework of the COMCEC Project Funding:

- The Project titled “Destination Management Organization: Conceptual Framework for Azerbaijan, Cameroon and Iran” implemented by Azerbaijan in partnership with Cameroon and Iran,
- The Project titled “Training of Accommodation Providers in the OIC Member Countries on Muslim Friendly Tourism Standards and Quality Service Provision” implemented by the Gambia in partnership with Nigeria and Senegal,
- The Project titled “Improving Human Capacity on Muslim Friendly Tourism for Regulating Accommodation Establishments in the OIC Member Countries” implemented by Mozambique in partnership with four other Member Countries,
- The Project titled “Capacity Building on Destination Management Organizations of OIC Member Countries” implemented by Mali with the partnership of 7 other member countries,
- The Project titled “Developing Muslim-Friendly Tourism (MFT) in Guyana and Suriname” implemented by ICDT with Guyana and Suriname.

110. The Committee **also commended** the efforts of Cameroon, Uganda, and Turkey for the following projects to be implemented in 2021 under the seventh project call within the framework of the COMCEC Project Funding:

- The Project titled “Capacity Building of Destination Management Organizations (DMO) Stakeholders” to be implemented by Cameroon in partnership with Azerbaijan, Burkina Faso, Nigeria and Senegal,
- The Project titled “Community-Based Tourism through the Promotion of Heritage Sites” to be implemented by Uganda in partnership with Gambia, Malaysia, Mozambique, and Nigeria,
- The Project titled “Revitalizing Mevlana's Travel Route” to be implemented by Turkey in partnership with Afghanistan and Iran.

111. The Committee **took note with appreciation** of the efforts of the SESRIC for organizing training courses and seminars in tourism sector, particularly on halal tourism sustainable tourism, and developing multi-destination tourism corridors within the framework of the OIC Capacity Building Programme (OIC-CaB).

112. The Committee **invited** the Member Countries 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.

113. The Committee **welcomed** the new Al-Quds Program initiated by the CCO in 2020 in order to improve the tourism infrastructure with the ultimate aim of improving the image of Al-Quds and preserving Palestinian-Arab identity in the city. The committee **took note** of the

two projects to be finalized by the end of 2020 under the Al Quds Program;

- The Project titled “Analyzing the Tourism Infrastructure and Developing a Tourism Destination Road Map for Al-Quds” implemented by CCO in collaboration with the Ministry of National Economy of Palestine
- The Project titled “Supporting the Institutional Capacity of Al-Quds Tourism and Heritage Council” implemented by CCO in collaboration with the Ministry of National Economy of Palestine

114. The Committee **took note with appreciation of** the efforts of the SESRIC for organizing training courses and seminars in tourism sector, particularly on halal tourism and tourism statistics within the framework of the OIC Capacity Building Programme (OIC-CaB).

Agenda Item 8: Increasing Productivity of Agriculture Sector and Sustaining Food Security

115. **Taking note with appreciation of** the convening of the 15th Meeting of the Agriculture Working Group on September 17th, 2020 in a virtual-only format, with the theme of “Good Governance for Ensuring Food Security and Nutrition in the OIC Member Countries. The Committee **welcomed** its following policy recommendations;

- Developing a comprehensive national food security and nutrition strategy and/or strengthening the existing food security policies and strategies to extend their reach and inclusiveness so that everyone can reap the benefits, including the poorest and the most vulnerable to achieve food security and nutrition for all.
- Establishing a high level national coordination mechanism (i.e. an inter-ministerial or presidential council) for ensuring a healthy and sustainable multi-stakeholder dialogue for the effective coordination of all governmental and non-governmental stakeholders in the processes of policy formulation, implementation, and monitoring; and endowing it with significant execution power and sufficient human and financial resources.
- Improving the coordination and coherence of policy actions on food security and nutrition in turbulent times (e.g. COVID-19 pandemic) at all levels ranging from sub-national to national; sub-regional to regional, and bilateral, OIC-level to finally global level.
- Designing a detailed and transparent implementation plan for the national and sub-national tasks and equipping the fieldwork personnel with relevant know-how and allocating sufficient financial resources to each and every step of the implementation process.
- Establishing an online platform/food information systems (e.g. vulnerability atlas, food security fora) that ideally transmits real-time information on monitoring food security and nutrition governance with a view to generating credible data and statistics and formulating evidence-based policies
- Promoting capacity building and knowledge/experience sharing among the OIC Member Countries in the four levels of good governance of food security and nutrition (i.e. (i) Policy and Legal Framework (ii) Coordination and Coherence (iii) Implementation, and

(iv) Information-Monitoring-Evaluation.)

(The Policy recommendations document, including their rationale, is attached as Annex IX.)

116. The Committee **called upon** the Member States to actively participate in the 16th Meeting of the COMCEC Agriculture Working Group to be held with the theme of How to Ensure the Sustainability of Food Supply Chains in Turbulent Times: The Case of COVID-19”, in 2021.

117. The Committee **took note with appreciation of** the convening of The COMCEC Agriculture Working Group COVID-19 Consultative Meeting 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.”

118. The Committee **commended** the efforts of Malaysia and Turkey for the following projects implemented in 2019 under the sixth project call within the framework of the COMCEC Project Funding:

- The Project titled “Capacity Building on Warehousing and Storage Management” implemented by Malaysia in partnership with Indonesia, Bangladesh, and Turkey,
- The Project titled “Reduction of Food Loss and Waste in the OIC Countries” implemented by Turkey in partnership with Indonesia, Morocco, Palestine, Qatar, and Tunisia.

119. The Committee **also commended** the efforts of Benin, Niger, Suriname, COMSTECH and SESRIC for the following projects to be implemented in 2021 under the seventh project call within the framework of the COMCEC Project Funding:

- The Project titled “Enhancing Capacity for Warehousing and Storage of Cereals and Cowpeas” to be implemented by Benin in partnership with Niger, Togo and Côte d'Ivoire,
- The Project titled “Capacity Building on Cereals and Cowpeas Storage” to be implemented by Niger in partnership with Benin, Côte d'Ivoire and Nigeria,
- The Project titled “Capacity Building on Irrigation Systems in Vegetable Crops” to be implemented by Suriname in partnership with Indonesia and Turkey,
- The Project titled “New Breeding Technologies for Food and Nutritional Security” to be implemented by COMSTECH in partnership with seven other Member States, The Project titled “Enhancing Food Security through National Food Balance Sheets” to be implemented by SESRIC in partnership with other twelve Member States.

120. The Committee **took note of** the SESRIC’s activities on agriculture including the virtually held training courses on Enhancement of Cotton Productivity, Food Safety Analysis and Water Saving Analysis.

121. The Committee **also took note of** the efforts of the IDB Group in agriculture sector including the launch of the Regional Rice Value Chain Development Program for the benefit

of 10 OIC countries (Benin, Burkina Faso, Cote D'Ivoire, The Gambia, Guinea, Mali, Niger, Senegal, Sierra Leone and Sudan) in Sub-Saharan Africa and the support for the Regional Soil Fertility Mapping Project of West Africa involving six OIC counties (Cote D'Ivoire, The Gambia, Guinea, Mali, Senegal and Sierra Leone) in West Africa with the aim of improving crop production and productivity in the targeted areas.

Agenda Item 9: Alleviating Poverty

122. **Taking note with appreciation** the convening of the 15th Meeting of the Poverty Alleviation Working Group virtually held on September 29th, 2020 with the theme of “Urban Poverty in the OIC Member Countries.”, the Committee **welcomed** its following policy recommendations:

- Developing comprehensive and effective urban planning strategies that particularly focus on better management of slums to prevent uncontrolled growth of existing slums and formation of new ones, and improving the access of slum dwellers to basic services such as education and health services through strategic investments.
- Designing effective local labor market policies that would help tackling the informality problem and create more and better jobs.
- Activating the Islamic Social Finance Tools and systematically integrating them into the general urban poverty policy toolbox.
- Improving urban governance capacity and strengthening resilience to shocks (e.g. COVID-19 pandemic).
- Conceptualizing urban poverty and developing/improving data collection and measurement practices to achieve evidence-based policymaking.

(The Policy recommendations document, including their rationale, is attached as Annex X.)

123. The Committee **called upon** the Member States, which have registered to the COMCEC Poverty Alleviation Working Group, to actively participate in the 16th Meeting of the Poverty Alleviation Working Group to be held with the theme of “COVID-19 and Its Adverse Effects on Socio-Economic Inequalities in the OIC Member Countries”, in 2021. The Committee also **called upon** the Member States, who have not done so yet, to register to the COMCEC Poverty Alleviation Working Group.

124. The Committee **commended** the efforts of Afghanistan, Nigeria, Suriname, Turkey, and SESRIC for the following projects implemented in 2019 under the sixth project call within the framework of the COMCEC Project Funding:

- The Project titled “Improving the Quality of Education through Information and Communication Technologies in the OIC Countries ” implemented by Afghanistan in partnership with Iran, Palestine, and Turkey,
- The Project titled “Strengthening Technical and Vocational Education for Grassroots Empowerment in the OIC Countries ” implemented by Nigeria in partnership with The Gambia and Turkey,

- The Project titled “Increasing the Capacity of Vocational Education Centres for the Disabled in the Selected OIC Countries” implemented by Suriname in partnership with Guyana and Turkey,
- The Project titled “Developing Guidelines on Social Safety Net Systems for the OIC Countries” implemented by Turkey in partnership with five other Member States,
- The Project titled “Digital Skills Development in OIC Countries” implemented by SESRIC in partnership with 16 member countries.

125. The Committee **also commended** the efforts of the Benin, The Gambia, and Turkey for the following projects to be implemented in 2021 under the seventh project call within the framework of the COMCEC Project Funding:

- The Project titled “TVET Piloting in the Selected OIC Countries ” to be implemented by Benin in partnership with The Gambia, Niger, and Turkey,
- The Project titled “Infusing Entrepreneurship Education in School Curricula” to be implemented by The Gambia in partnership with Sierra Leone and Nigeria,
- The Project titled “Strengthening Health Human Capacity and Creating Intervention Task Force” to be implemented by Turkey in partnership with Sudan, Somalia, and Niger.

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

126. The Committee **reiterated its request** to the Member Countries which have pledged to the ISFD to fulfill their commitments and **requested** the IDB Group to report back to the 36th COMCEC Session about the shortfalls in reaching the target capital of the ISFD.

127. **Recalling** the relevant resolutions of the recent COMCEC Sessions on the observations of the Member Countries for improving the performance of the ISFD 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, the Committee **reiterated its request** to the ISFD to take these observations into consideration during planning its future programmes and activities.

128. **Taking note of** the reports of the IDB on ISFD and SPDA, the Committee **acknowledged** the progress achieved in SPDA and **requested** 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.

129. The Committee **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.

130. The Committee **welcomed** the efforts of the Islamic Development Bank (IDB) for mobilization of resources from different financing institutions for more effective implementation of the SPDA.

ii) OIC-VET Program

131. **Taking note with appreciation** of the efforts of SESRIC for the implementation of the OIC-TVET Strategic Road Map 2020-2025, the Committee **requested** SESRIC to submit a progress report to the 36th Session of the COMCEC on the implementation status of the Road Map.

132. The Committee **appreciated** the continuous efforts of SESRIC with a view to enhancing the capacities and quality of human resources in the member countries and **called upon** SESRIC to mobilize more financial resources towards the programme.

133. The Committee **called upon** the Member States to participate in and support the various capacity building programmes of SESRIC under the OIC-VET Programme.

134. The Committee **requested** 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

135. **Recalling** the relevant resolution of the 35th Session of the COMCEC, the Committee **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.

136. The Committee **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.”

137. **Also recalling** the relevant resolution of the 35th Session of the COMCEC, the Committee **requested** the COMCEC Coordination Office to compile the relevant OIC Institutions’ activities aligned with the prioritized SDG areas and submit the list to the 36th Session of the COMCEC.

Agenda Item 10: Deepening Financial Cooperation

138. **Taking note with appreciation of** the convening of the 14th Meeting of the COMCEC Financial Cooperation Working Group virtually on September 15th, 2020, with the theme of “Improving Shariah Governance Framework in Islamic Finance”, the Committee **welcomed** its following policy recommendations;

- Developing a comprehensive legal and regulatory framework for the Shariah

Governance processes and arrangements to ensure that all the operations and business activities in Islamic Finance are in accordance with Shariah.

- Encouraging the establishment of national Shariah Supervisory Boards (SSBs) supervising the institutional SSBs.
- Developing guidelines for ensuring/facilitating the active involvement of Investment Account Holders (IAHs) in IFIs' management in accordance with their contribution to the investment pool.
- Encouraging talent development through training and professional certification programs and increasing the awareness of stakeholders about Shariah Governance.
- Promoting the integration of Islamic Finance sector into whole economy with a view to making monetary policy more inclusive.

(The Policy recommendations document, including their rationale, is attached as Annex XI.)

139. The Committee **called upon** the Member States, which have registered to the COMCEC Financial Cooperation Working Group, to actively participate in its 15th Meeting to be held with the theme of “The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID-19”, in 2021. The Committee also **called upon** the Member States, which have not done so yet, to register to the COMCEC Financial Cooperation Working Group.

140. The Committee **commended** the efforts of Mozambique, Nigeria, and Turkey for the following projects implemented in 2019 under the sixth project call within the framework of the COMCEC Project Funding:

- The Project titled “Capacity Building on Islamic Finance ” implemented by Mozambique in partnership with the Gambia and Nigeria,
- The Project titled “Islamic Liquidity Management Instruments for Sustainable Development of Islamic Financial Institutions” implemented by Nigeria in partnership with The Gambia and Malaysia.
- The Project titled “Assessment of COMCEC Real Estate Securities Markets and Regulatory Landscapes for Strengthening Capital Markets” implemented by Turkey with the partnership of 10 member countries.

141. The Committee also **commended** the efforts of Brunei Darussalam, Malaysia, Nigeria and Sierra Leone for the following projects to be implemented in 2020 under the seventh project call within the framework of the COMCEC Project Funding:

- The Project titled “Capacity Building Program on Sukuk, ESG Sukuk and Islamic Fintech” to be implemented by Brunei Darussalam in partnership with Indonesia and Malaysia,
- The Project titled “Advancing Islamic Capital Market through Financial Technology” to be implemented by Malaysia in partnership with Turkey and Brunei Darussalam,
- The Project titled “Improving Takaful in the OIC Member States ” to be implemented by Nigeria in partnership with Sudan and Mozambique,

- The Project titled ‘‘Facilitating Women Entrepreneurs' Access to Islamic Finance’’ to be implemented by Sierra Leone in partnership with Malaysia and Nigeria.

i) OIC Exchanges Forum

142. The Committee **welcomed** the report of the 14th Meeting of the OIC Exchanges Forum held virtually on October 8th, 2020.

143. The Committee **commended** the efforts of the OIC Exchanges Forum and its Task Forces and **invited** the Member States to actively participate in the activities organized under this Forum.

144. The Committee **welcomed** the offer of the Borsa Istanbul, as the Secretariat of the OIC Exchanges Forum, to host the 15th Meeting of the Forum in 2021 and **requested** the Member States to actively participate in these important events.

145. The Committee **requested** the Member States to actively support the Forum’s Task Force on Indices towards active promotion of the S&P OIC/COMCEC Shariah 50 Index and the Fund to the investors and the finance community in their respective countries by informing them directly or through public events and press releases as well as publishing the Index on the official websites of their Exchanges. The Committee also **invited** the Member States to support the Forum’s Task Force in finding investors for the Fund and increasing the Fund’s assets under management.

146. **Taking note** of the briefing by Secretariat of the OIC Exchanges Forum on the efforts towards establishing OIC Gold Exchange among the volunteering Member States, the Committee **requested** the Forum’s Secretariat to advance the technical preparations for the establishment of the OIC Gold Exchange and report to the 36th Session of the COMCEC.

147. The Committee **invited** the interested member states to actively support Forum’s Task Force on Precious Metals by designating focal points in their respective countries to lead the OIC Gold Exchange Project.

148. The Committee **also invited** all Exchanges, Central Banks, OIC Central Banks Forum, and other relevant parties of interested Member States to contribute to the formulation of the business model for a well-functioning OIC Gold Market.

ii) COMCEC Capital Market Regulators Forum

149. The Committee **welcomed** the report of the 9th Meeting of the COMCEC Capital Market Regulators Forum held virtually on 13-14 October 2020. The Committee **also welcomed** the offer of the Capital Markets Board (CMB) of the Republic of Turkey, as the Forum Secretariat, to host the 10th Meeting of the COMCEC CMR Forum in 2021 and **requested** the Member States to actively participate in this important event.

150. The Committee **welcomed** the efforts carried out by the Task Forces of COMCEC Capital Market Regulators Forum namely Capacity Building, Market Development, Islamic Finance and Financial Literacy and **called upon** the Member States to support the efforts of the Forum through participating in its meetings and contributing to the accomplishment of the mandates of the Task Forces.

151. Recalling the relevant resolution of the 35th Session of the COMCEC, the Committee **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 the necessary legal, administrative and technological preparations for the establishment of the COMCEC Real Estate Electronic Platform/COMCEC Real Estate Exchange before the 36th Session of the COMCEC.

152. Recalling the relevant resolution of the 36th COMCEC Session, the Committee **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.

153. **Taking note** of the briefing by Secretariat of the OIC Exchanges Forum on the efforts towards advancing the sustainability agenda in the exchanges of the Member States, the Committee **requested** the Forum's Secretariat to work on technical preparations for the projects that may help support OIC Exchanges to take further action in sustainability, including working with S&P on assessing the feasibility of a sustainability index for the OIC Exchanges Forum.

iii) OIC-COMCEC Central Banks Forum

154. The Committee **welcomed** the Communique of the 2nd Meeting of the OIC-COMCEC Central Banks Forum held virtually on October 7th, 2020.

155. The Committee **commended** the efforts of Secretariat of OIC-COMCEC Central Banks Forum for updating and improving the Financial Vulnerability Index for OIC countries.

156. The Committee **welcomed** the offer of Central Bank of Turkey, as the Secretariat of the OIC-COMCEC Central Banks Forum, to host the 3rd Meeting of the Forum in 2021 and **requested** the Member States to actively participate in this meeting.

157. The Committee **commended** the training and capacity-building programs organized by the SESRIC towards the Central Banks and Monetary Authorities of the Member States and **requested** SESRIC to continue organizing such activities for the relevant institutions of the Member States.

Agenda Item 11: Preparations for the Exchange of Views on “Promoting Entrepreneurship for Tourism Industry Competitiveness”

158. The Committee **welcomed** the policy recommendations of the 15th Meeting of the Tourism Working Group on “Promoting Entrepreneurship for Tourism Industry Competitiveness” held virtually on September 25th, 2020, which will be submitted to the 36th COMCEC Ministerial Session.

159. The Committee **invited** the Ministers of the Member Countries in charge of tourism sector to participate in the 36th COMCEC Ministerial Session along with the Ministers in charge of COMCEC.

160. The Committee **encouraged** the Member States to prepare their country reports on the mentioned theme and convey them electronically to the CCO by November 2nd, 2020, at the latest.

i) Possible Themes for the Exchange of Views Session of the 37th COMCEC Session

161. The Committee **took note** of the following possible themes of the Ministerial Exchange of Views Session of the 37th Session of the COMCEC:

Theme 1: Counter-measures to Sustain Trade Facilitation During and After COVID-19 Pandemic in the OIC Member Countries

Theme 2: The Role of Islamic Finance in Supporting Microenterprises and SMEs Against COVID 19

Theme 3: How to Ensure the Sustainability of Food Supply Chains in Turbulent Times: The Case of COVID-19

Theme 4: Mitigation Strategies for Transport Service Providers after COVID-19

Theme 5: Mitigation Strategies for Tourism after COVID-19

Theme 6: COVID-19 and Its Adverse Effects on Socio-Economic Inequalities in the OIC Member Countries

162. The Committee **requested** the COMCEC Coordination Office to circulate a questionnaire among the Member States to explore their views on the above-mentioned themes and report the outcomes to the 36th Session of the COMCEC.

Agenda Item 12: Draft Agenda of the 36th Session of the COMCEC

163. The Committee **prepared** and **decided** to submit the Draft Agenda to the 36th Session of the COMCEC.

(A copy of the Draft Agenda of the 36th Session of the COMCEC is attached as Annex XII.)

Closing Session

164. At its Closing Session chaired by H.E. Ambassador Mehmet Metin EKER, Permanent

Representative of the Republic of Turkey to the OIC, the Committee adopted its Report together with its Annexes.

165. Ms. Pande Nyoman Laksmi KUSUMAWAT, Head of Delegation of Indonesia, expressed her congratulations to the Republic of Turkey for hosting and the COMCEC Coordination Office for organizing the excellent arrangements made for virtual Meeting. She also emphasized the importance of fighting in unity and solidarity against the adverse effects of the COVID-19 Pandemic.

166. Afterwards, Ms. Nor Hasnah BADRODDIN, Head of Delegation of Malaysia, expressing her thanks and appreciation to the Republic of Turkey and the COMCEC Coordination Office for the successful conduct of the meeting, she wished mercy to those who lost their lives due to the pandemic. She also stated that the social and economic problems caused by the pandemic can be overcome with the strong cooperation and solidarity of the Islamic Countries.

167. In his closing statement, H.E. Mehmet Metin EKER expressed his sincere gratitude for the active participation of all delegations and their valuable contributions to the deliberations.

168. H.E. EKER expressed his sadness for the losses due to the COVID-19 pandemic and sent his wishes for all the patients including those who suffer from the coronavirus to recover soon. H.E. EKER also underscored the profound adverse impacts of the pandemic on the economies and highlighted the importance of the cooperation efforts including the instruments under the auspices of the COMCEC.

169. H.E. EKER touched upon the efforts under the COMCEC Working Groups as well as the COMCEC Project Funding and invited all the member countries to continue actively contribute to and benefit from these instruments.

170. H.E. EKER expressed that all the member countries and relevant OIC institutions will contribute at the highest level to the two new programs initiated by the COMCEC Coordination Office namely the COMCEC COVID Response (CCR) and COMCEC Al-Quds Program. H.E. EKER wished every success to all partners in the implementation of these programs.

171. H.E. EKER concluded his statement by expressing his thanks to the Members of the Follow-Up Committee, the OIC General Secretariat, Rapporteur, representatives of the OIC Institutions, the COMCEC Coordination Office, interpreters, translators and other staff taking part in organization of the Meeting for their efforts which helped rendering the meeting a success.

(A copy of the text of the Closing Statement by H.E. Mehmet Metin EKER is attached as Annex XIII.)

