

# COMCEC Project Funding at a Glance



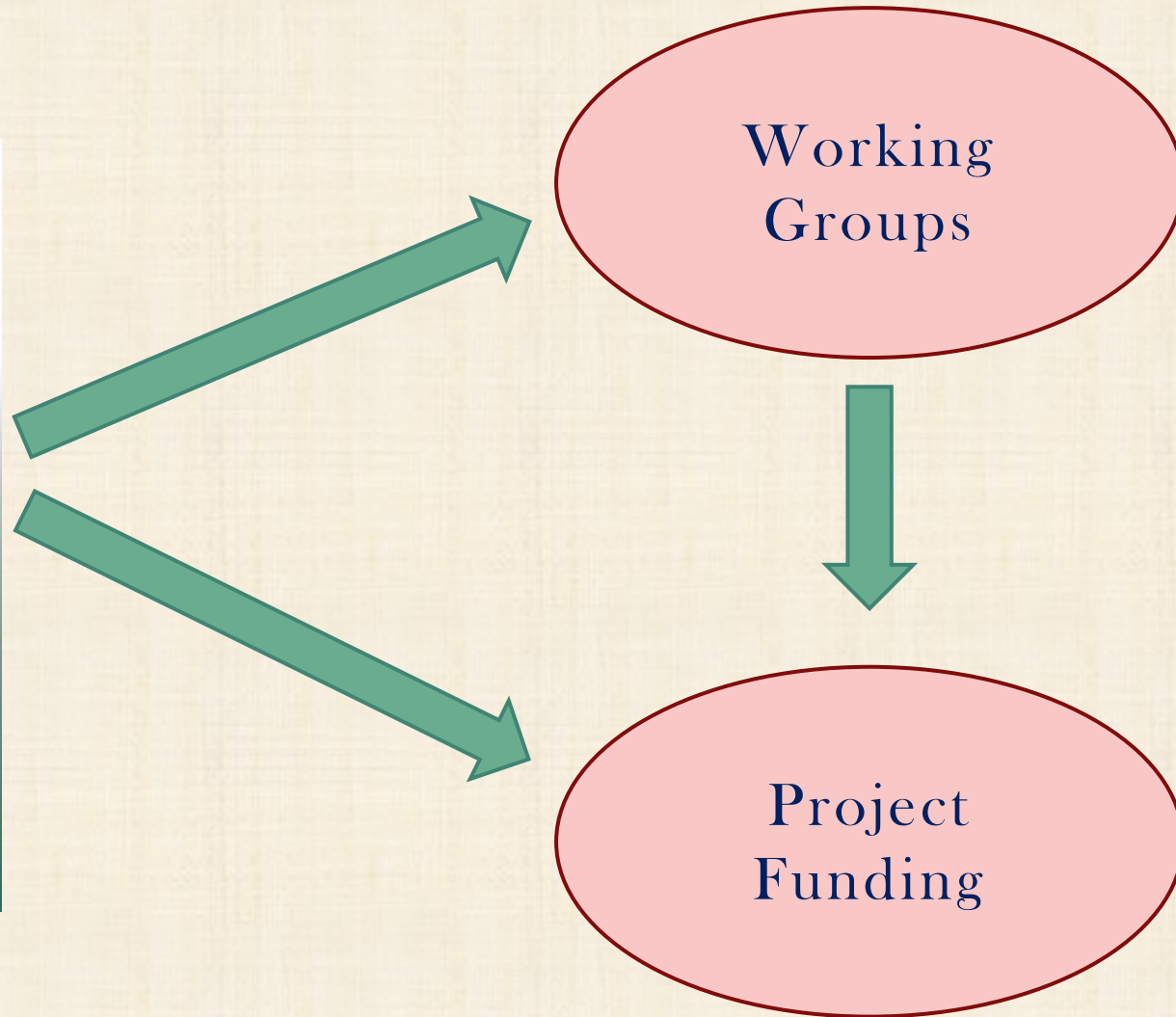
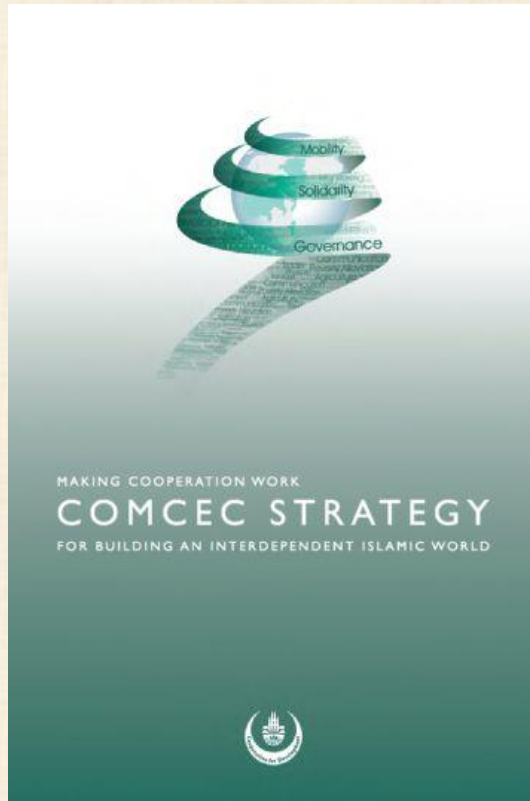
**Burak Karagöl**

*Director*

**COMCEC Coordination Office**

*March 30th, 2017*

# Instruments of the COMCEC Strategy



# COMCEC Project Funding

- A financing mechanism introduced by COMCEC Coordination Office (CCO) in 2013
- Enables member countries and OIC Institutions to transform their ideas into projects with concrete activities, budget and timeline
- Enhances solidarity among OIC Member Countries by bringing at least 3 member countries together (1 project owner + 2 partners)

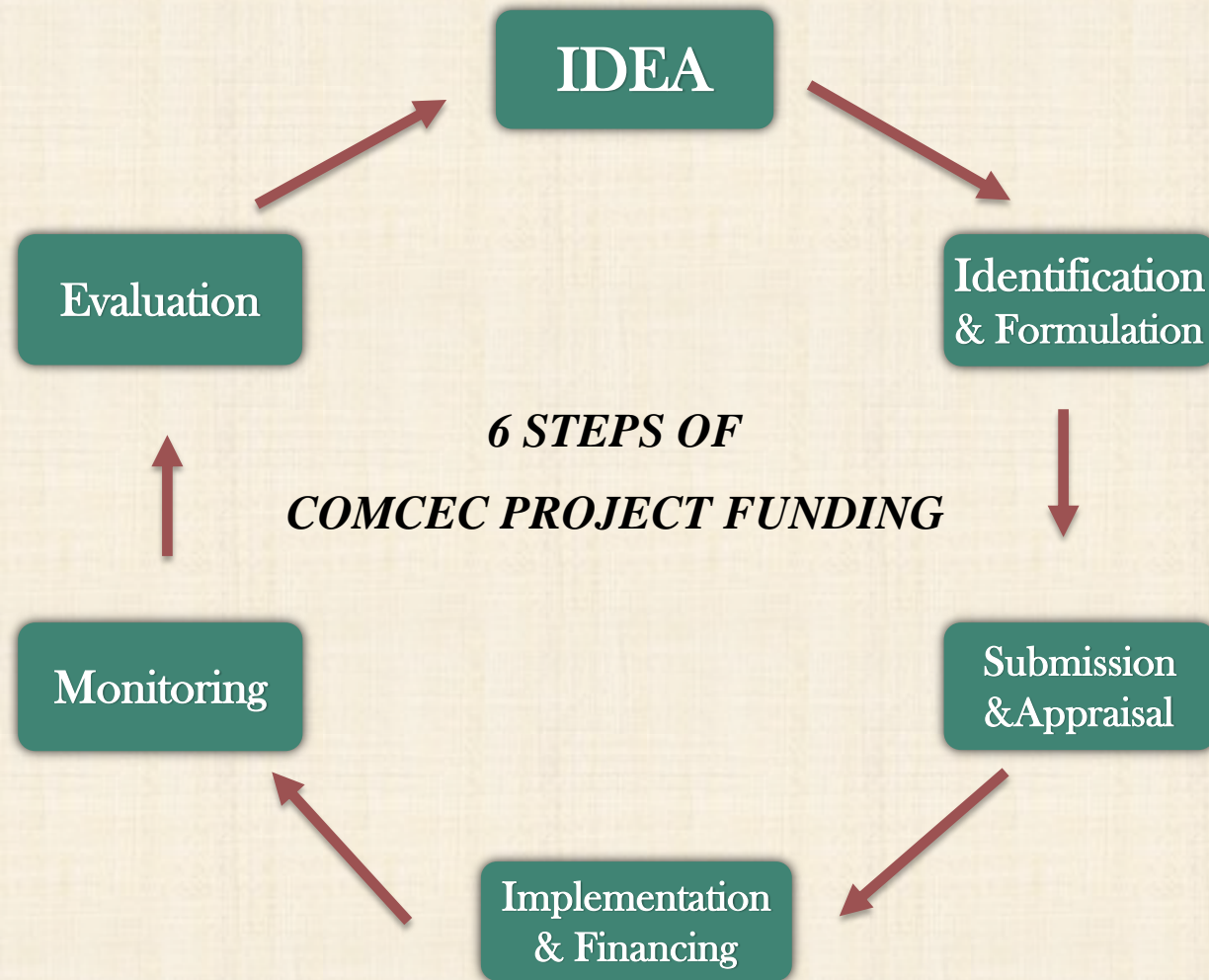
# Main Characteristics

- Funding is based on GRANTS (no re-payment)
- Simple rules and procedures (unlike credit agreements)
- Clearly defined financial framework
- Backstopping by the CCO and the Development Bank of Turkey
- Member driven mechanism
- Payment after reporting to the Bank (ex-post payment)

# Purpose and Function of the COMCEC Project Funding

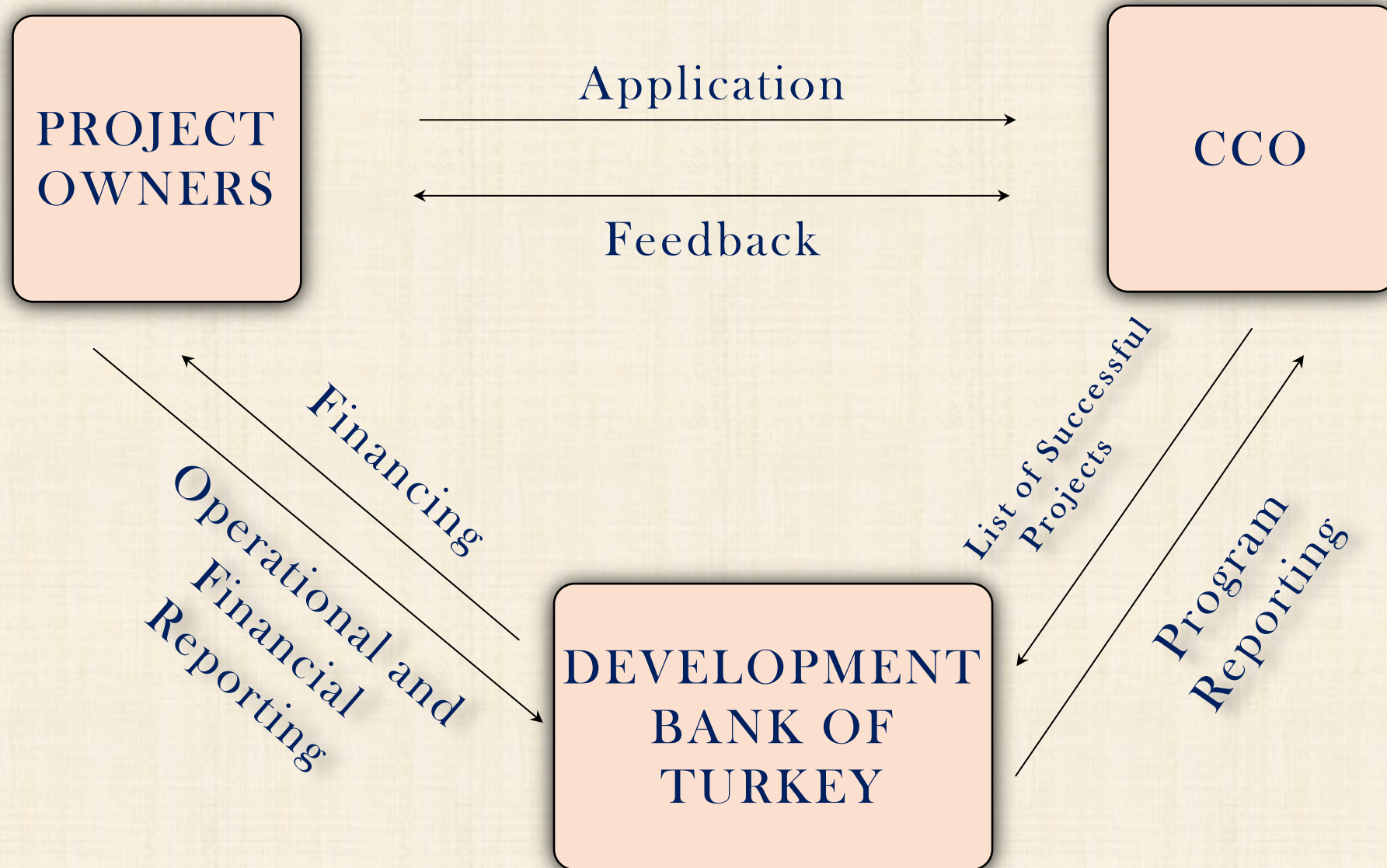
- Operationalization of the COMCEC Strategy
- Enhancing multilateral cooperation
- Increasing institutional and human capacity
- Improving joint solutions for common problems
- Strengthening operational skills on international projects
- Supporting the policy environment for the policy recommendations adopted by the COMCEC Ministerial Sessions

# COMCEC Project Funding Cycle





# Actors and Roles



# The Link Between Working Groups and COMCEC Project Funding

- COMCEC Project Funding provides an operational instrument to realize policy recommendations produced in the Working Groups and adopted in the COMCEC Ministerial Session
- Sectoral themes in the Project Funding Mechanism are determined by considering themes and policy advices of the Working Groups
- Only Working Group members can submit a project proposal
- Regular and active participation to the relevant Working Group is one of the criteria for evaluation of project proposals
- Working group meetings are valuable opportunities to find project ideas and potential partners



# Project Types

- Activity-based Projects
  - Trainings
  - Workshops
  - Seminars
  - Conferences
  - Study visits
  - Need Assessments
  - Feasibility Studies
  - Exchange Programs
  - Visibility/Publicity/Promotional Activities
- Research Projects
  - Preparation of a research study
  - Field trips related to the research

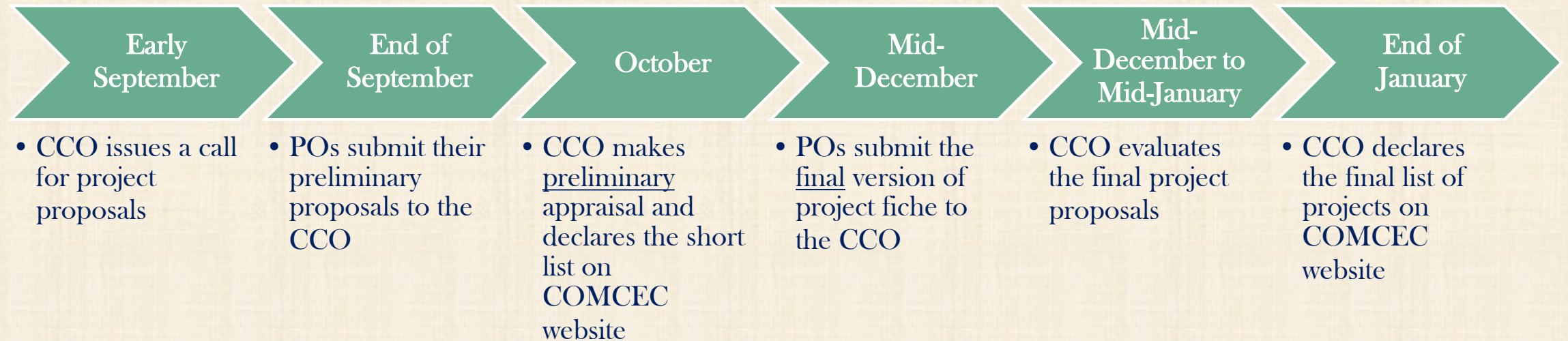
# Project Topics

- Supported Sectoral Themes are published on the COMCEC website:
  - Policy Recommendations adopted by the COMCEC Ministerial Session
  - Recent and Upcoming Themes of Working Groups

# Financial Cooperation Topics Supported by the COMCEC Project Funding

- Developing Islamic Finance strategies
- Improving financial education on Islamic Finance
- Developing certification programs for Islamic Finance Industry professionals
- Developing a regulatory framework to foster growth of the Islamic Financial System
- Adopting Islamic accounting and regulatory standards set by international bodies in Islamic Finance
- Promoting best practices in public debt management
- Enhancing the sustainability of public debt management
- Promoting research and development in Islamic finance
- Adopting standards developed by Islamic Financial architecture institutions for improving the National Islamic Finance Framework
- Establishing/Improving National Shariah Governance Framework
- Enhancing consumer protection and financial education
- Developing liquidity infrastructure for Islamic Financial Sector
- Strengthening the institutional framework for public debt management
- Establishing/improving public debt management strategy
- Enhancing the diversification of public debt management instruments
- Utilizing Islamic Finance instruments as a public debt management tool
- Diversification of Islamic Finance Instruments
- Enhancing awareness on Islamic Finance Instruments
- Utilizing Sukuk for infrastructure financing
- Monetary regimes and their effect on financial cooperation

# Major Steps of the COMCEC Project Funding Process



# How to Prepare for the Project Submission

- Must be a focal point or through the focal point
- Own a username and password
- Check the reference materials on the PCM webpage (esp. Program Implementation Guidelines)
- Think about the topics supported by the COMCEC Project Funding
- Conceptualize your project
- Start searching for project personnel
- Fill out the online project fiche
- Feel free to consult with the CCO



# Common Characteristics of Successful Project Proposals

- Sufficient and informative project summary
- Sound project activities and relevant details about them
- Qualified Human Resources in line with Program Implementation Guidelines Requirements
- Detailed and well-designed work plan
- Realistic cost estimations in the budget and sufficient explanations for them
- Project Owner's cooperation and communication with the CCO
- Active participation to the relevant Working Group

# Project Proposals in the Past Three Years

- 209 project proposals submitted by Member Countries and OIC Institutions during three-year period
- 31 projects were implemented in 2014, 2015 and 2016
  - 4 Finance Projects

# Project Implemented in 2014



**Project Title:** The Workshop On The Challenges of Electronic Payment Systems in West and Central African States

**Project Owner:** Ministry of Finance of Cameroon

**Partner Countries:** Benin and Togo

**Project Purpose:** was to promote monetary coherence so that monetary and financial systems in three member countries (Cameroon, Benin and Togo) could be flexible and conducive. The project aims at free flow of the capital from one member country to another, improve transparency in the financial sector as well as to reduce money laundering.

**Activities:** Data collection (including site visits) for a comparative analysis in Cameroon, Benin and Togo, desk based analysis on the collected data, organization of a workshop in Yaoundé, Cameroon, drafting and publishing of the research paper on the regarding issue.

# Project Implemented in 2015



**Project Title:** Islamic Capital Market Capacity Building Programs

**Project Owner:** Ministry of Finance of Malaysia

**Partner Countries:** Turkey, United Arab Emirates and Azerbaijan

**Project Purpose:** was to enhance human and institutional capacity for Islamic capital market through specialized regional workshops and increase awareness and development of Islamic capital market in the Member Countries through an assessment report and policy recommendations.

**Activities:** Preparation and organization of workshop 1 (foundation), preparation and organization of workshop 2 (intermediate), assessment report.



# Project Implemented in 2015



**Project Title:** Enhancing Financial Literacy and Capacity Building on Islamic Financial Instruments

**Project Owner:** Ministry of Finance and Economic Affairs of The Gambia

**Partner Countries:** Sierra Leone and Nigeria

**Project Purpose:** was to enhance Financial Literacy and understanding of Islamic Financial Instruments (IFIs) with a view towards sustainable implementation and diversification in The Gambia, Nigeria and Sierra Leone , as well as raise awareness and visibility of IFIs in the region.

**Activities:** Baseline study on IFIs, study tour and training, preparation and organization of regional workshop, television and/or radio sensitisation program on IFIs.



# Project Implemented in 2016



**Project Title:** Towards an Improved Institutional Framework for Islamic Finance

**Project Owner:** Ministry of Finance and Economic Affairs of The Gambia

**Partner Countries:** Sierra Leone and Nigeria

**Project Purpose:** was to develop a stronger institutional framework for Islamic Finance in The Gambia and Sierra Leone with the support of Nigeria.

**Activities:** Preparation of guidelines for Islamic Finance, training program, study tour, organization of workshop, preparation of workshop report

# Project Proposals in the Fourth Call

- 57 project proposals have been submitted by 20 OIC member countries and 2 OIC institutions
- 33 projects were short listed
- 15 projects will be funded in 2017

# COMCEC Project Funding Web Page



# COMCEC

Standing Committee  
for Economic and Commercial of the  
Organization of Islamic Cooperation

COMCEC ▾

Cooperation Areas ▾

Programs & Projects ▾

Working Groups ▾

PCM

Documents ▾

Archive ▾

Members

Contact Us



9th Meeting of the COMCEC Agriculture Working Group was held on February 23rd, 2017 in Crowne Plaza Hotel Ankara, Turkey



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Project Funding Web Page

Direct Access:  
[comcec.org/pcm](http://comcec.org/pcm)

Announcements

Events

Announcement

Date

Venue

- The 9th Meeting of the COMCEC Transport and Communications Working Group will be held on March 16th, 2017 in Ankara with the theme of "Increasing Broadband Internet Penetration in OIC Member Countries". Click for [Draft Agenda](#) and [Draft Programme](#).  
March 16th, 2017 Ankara/Turkey
- COMCEC Project Funding Training Program will be held on 22-23 March 2017 in Ankara.  
March 22-23, 2017 Ankara/Turkey





# COMCEC Project Funding Web Page



## COMCEC Project Funding

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

Overview

Supported Themes

Frequently Asked Questions

Sectoral Themes Supported by the COMCEC Project Funding

Agriculture

Finance

- Developing Islamic Finance strategies
- Improving financial education on Islamic Finance
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- Developing a regulatory framework to foster growth of the Islamic Financial System
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Submit Your Project Here

Project Management Information System

Documents

2016 Projects Being Implemented

2015 Projects Implemented - Second (Call)

Projects in 2014

Project Publications in 2014

# COMCEC Project Funding Web Page

**PCM** **COMCEC Project Funding** [www.comcec.org](http://www.comcec.org)

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**Submit Your Project Here**  
Project Management Information System

**Documents**

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**2015 Projects Implemented - Second (Call)**

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**Click here for Project Submission**

**Direct Access:**  
[project.comcec.org](http://project.comcec.org)




# Online Project Management Information System

Please access the Online Project Submission System via using specified usernames and passwords



ONLINE PROJECT FICHE

 **COMCEC**  
Project Funding  
Project Management Information System

**LOG IN**

Username

Password

**LOGIN**

[Forgot Password ?](#)



THANK YOU

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

[pcm@comcec.org](mailto:pcm@comcec.org)