

COMCEC Project Funding Overview



Burak Karagöl

Director

COMCEC Coordination Office

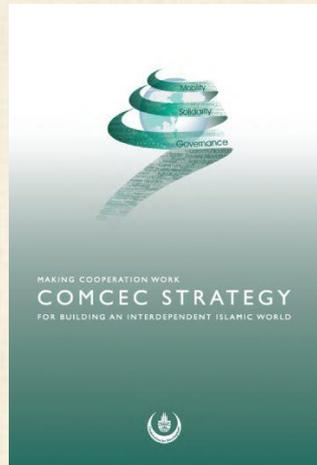
9th Meeting of COMCEC Financial Cooperation Working Group

October 26th, 2017

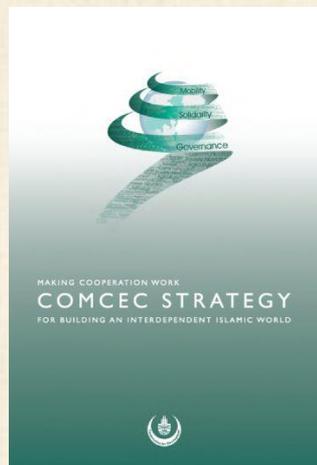
Outline

1. Essentials of the COMCEC Project Funding
2. Benefits of the COMCEC Project Funding
3. Preparation for Project Submission
4. Funded Projects
5. Q & A

Instruments of the COMCEC Strategy



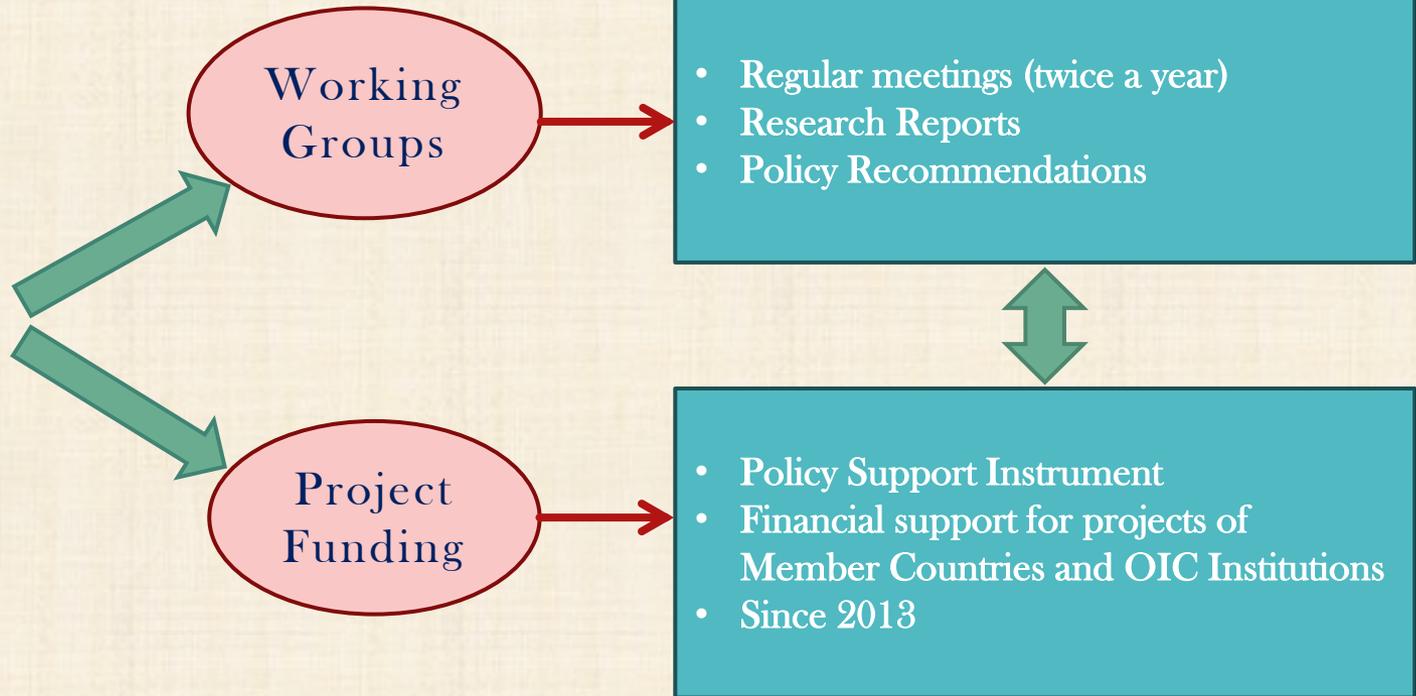
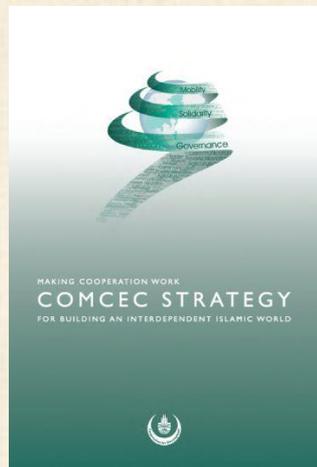
Instruments of the COMCEC Strategy



Working
Groups

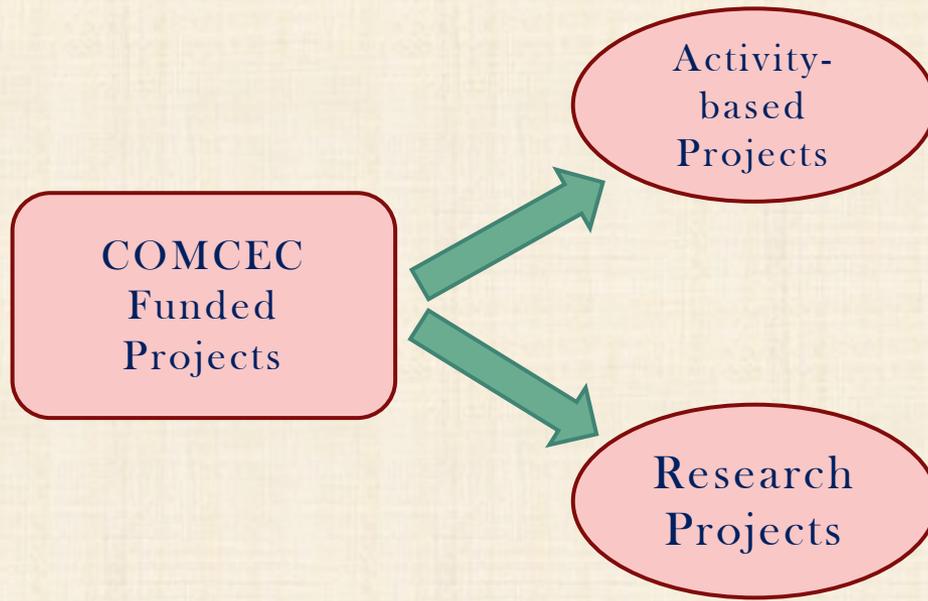
- Regular meetings (twice a year)
- Research Reports
- Policy Recommendations

Instruments of the COMCEC Strategy

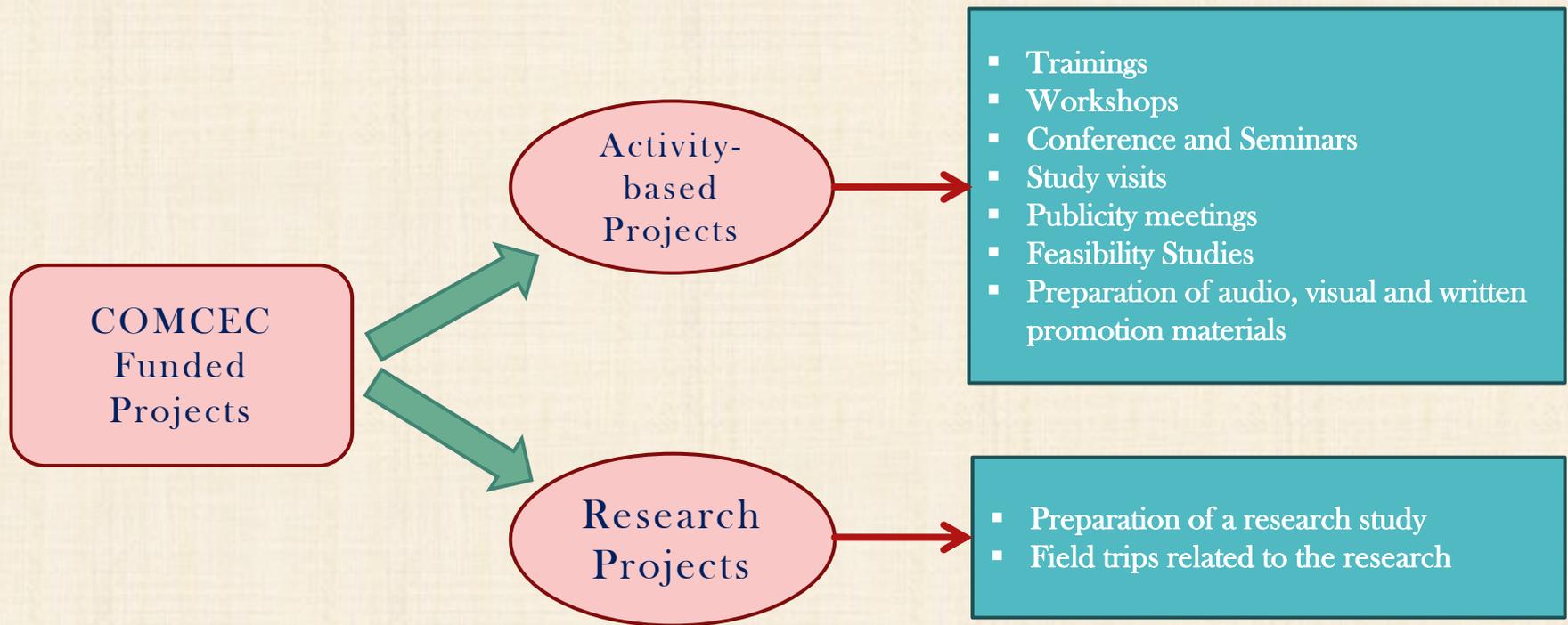


1. Essentials of the COMCEC Project Funding

Project Types



Project Types



Project Topics

- Project topics should be in line with:
 - COMCEC Strategy
 - Principles
 - Strategic Objective of the relevant cooperation area
 - Output Areas of the relevant cooperation area
 - Policy Recommendations adopted by the COMCEC Ministerial Session
 - Sectoral Themes published on the COMCEC website www.comcec.org/en/pcm

Supported Topics in Financial Cooperation - I

- 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
- Establishing/Improving National Shariah Governance Framework
- Enhancing consumer protection and financial education

Supported Topics in Financial Cooperation - II

- Adopting standards developed by Islamic Financial architecture institutions for improving the National Islamic Finance Framework
- 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
- Deepening Islamic Capital Markets
- Establishing linkages between pension funds and capital markets

Timeline for the Project Submission



Main Characteristics

- * Bringing at least 3 member countries together
(1 project owner + 2 partners)



Main Characteristics

- * Bringing at least 3 member countries together (1 project owner + 2 partners)

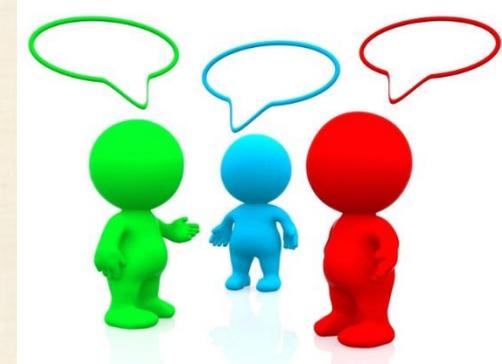


- * Project design according to the Project Submission Guidelines



Main Characteristics

- * Bringing at least 3 member countries together (1 project owner + 2 partners)



- * Project design according to the Project Submission Guidelines



- * Membership to the relevant working group



Main Characteristics



- * Member driven mechanism
(full ownership of the projects)

Main Characteristics



* Member driven mechanism
(full ownership of the projects)

* Backstopping by CCO and Development Bank of Turkey



2. Benefits of the COMCEC Project Funding

Purpose and Function of the COMCEC Project Funding

1- Supporting the implementation of policy recommendations adopted by the COMCEC Ministerial Sessions



Purpose and Function of the COMCEC Project Funding

1- Supporting the implementation of policy recommendations adopted by the COMCEC Ministerial Sessions



2 -Enhancing multilateral cooperation and solidarity among OIC Member Countries (e.g. collaboration among project partners, exchange of experts, etc.)

Purpose and Function of the COMCEC Project Funding

1- Supporting the implementation of policy recommendations adopted by the COMCEC Ministerial Sessions



2 -Enhancing multilateral cooperation and solidarity among OIC Member Countries (e.g. collaboration among project partners, exchange of experts, etc.)

3- Joint solutions for common problems (e.g. development of sectoral Guidelines)



Purpose and Function of the COMCEC Project Funding



4- Increasing institutional and human capacity (e.g. trainings, knowledge production activities, research reports, etc.)

Purpose and Function of the COMCEC Project Funding



4- Increasing institutional and human capacity (e.g. trainings, knowledge production activities, research reports, etc.)

5- Strengthening operational skills on international projects (e.g. communicating partner countries, coordinating relevant stakeholders, handling organizational details, etc.)



3. How to Prepare for the Project Submission

COMCEC Project Funding Webpage

1. Check out the COMCEC Project Funding Webpage

www.comcec.org/en/pcm

- General Information about the Program
- Supported Sectoral Themes
- Frequently Asked Questions
- Previously Implemented Projects



COMCEC Project Funding Webpage

Arabic EN FR TR Search



COMCEC Project Funding

Overview Supported Themes Online Project Submission Implemented Projects Selected Outputs FAQ COMCEC Contact Us

Supported Themes

The COMCEC Coordination Office (CCO) provides financial support to the projects in 6 different cooperation areas as agriculture, finance, poverty alleviation, transport and communication, tourism and trade. The CCO determines sectoral themes under each cooperation area by considering outputs of the Working Groups as well as policy recommendations adopted by the COMCEC Ministerial Sessions. In order to be eligible for COMCEC Project Funding, projects should be designed with respect to one of these sectoral themes. **Please click the respective picture in order to see the list of supported themes in each cooperation area.**



Online Project Submission System

2. Visit Online Project Submission System

(project.comcec.org) - obtain a username and password

- Reference materials:
 - Project Submission Guidelines
 - CV Templates
 - ToR Template (for Research Projects)
 - Tutorials for Online Fiche
 - Visibility Manual



The screenshot shows the login interface for the COMCEC Project Funding system. At the top left is the COMCEC logo, a circular emblem with a stylized building and the text 'Cooperation for Development COMCEC'. To its right, the text reads 'COMCEC ProjectFunding' in a large, bold font, with 'Project Management Information System' in a smaller font below it. A prominent 'LOG IN' button is centered below the header. The login form consists of two input fields: 'Username' with a person icon and placeholder text 'Your username', and 'Password' with a key icon and placeholder text 'Your password'. A blue 'LOGIN' button is positioned to the right of the password field. At the bottom right of the form, there is a link for 'Forgot Password?'. The entire interface is set against a light blue background with a subtle grid pattern.

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 Project Submission Guidelines Requirements
- Detailed and well-designed work plan
- Realistic cost estimations in the budget and sufficient explanations for them



4. Funded Projects

Funded Projects in the Past Four Years

- 45 projects were implemented in 2014, 2015 and 2016, 2017
 - 4 Finance projects:
 - Cameroon
 - Malaysia
 - The Gambia (2)

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

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



THANK YOU

www.comcec.org/en/pcm

pcm@comcec.org