



Making Cooperation Work

# COMCEC STRATEGY

For Building an Interdependent Islamic World

## COMCEC Project Funding at a Glance



*COMCEC Coordination Office  
February 2016*

# Purpose and Function of 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

# Relation Between Tools of the Strategy

## Working Group Meetings

- ✓ Working Group Membership: Relevant Ministries and other public institutions and OIC Institutions registered to the Working Groups.
- ✓ Producing policy recommendations in WGs based on policy questions and the analytical studies

## Project Funding Mechanism

- ✓ Enhancing multilateral cooperation between member countries and OIC institutions in six cooperation areas.
- ✓ Policy support instrument to realize policy recommendations.
- ✓ Contribution to capacity building through soft projects

# COMCEC Project Funding

---

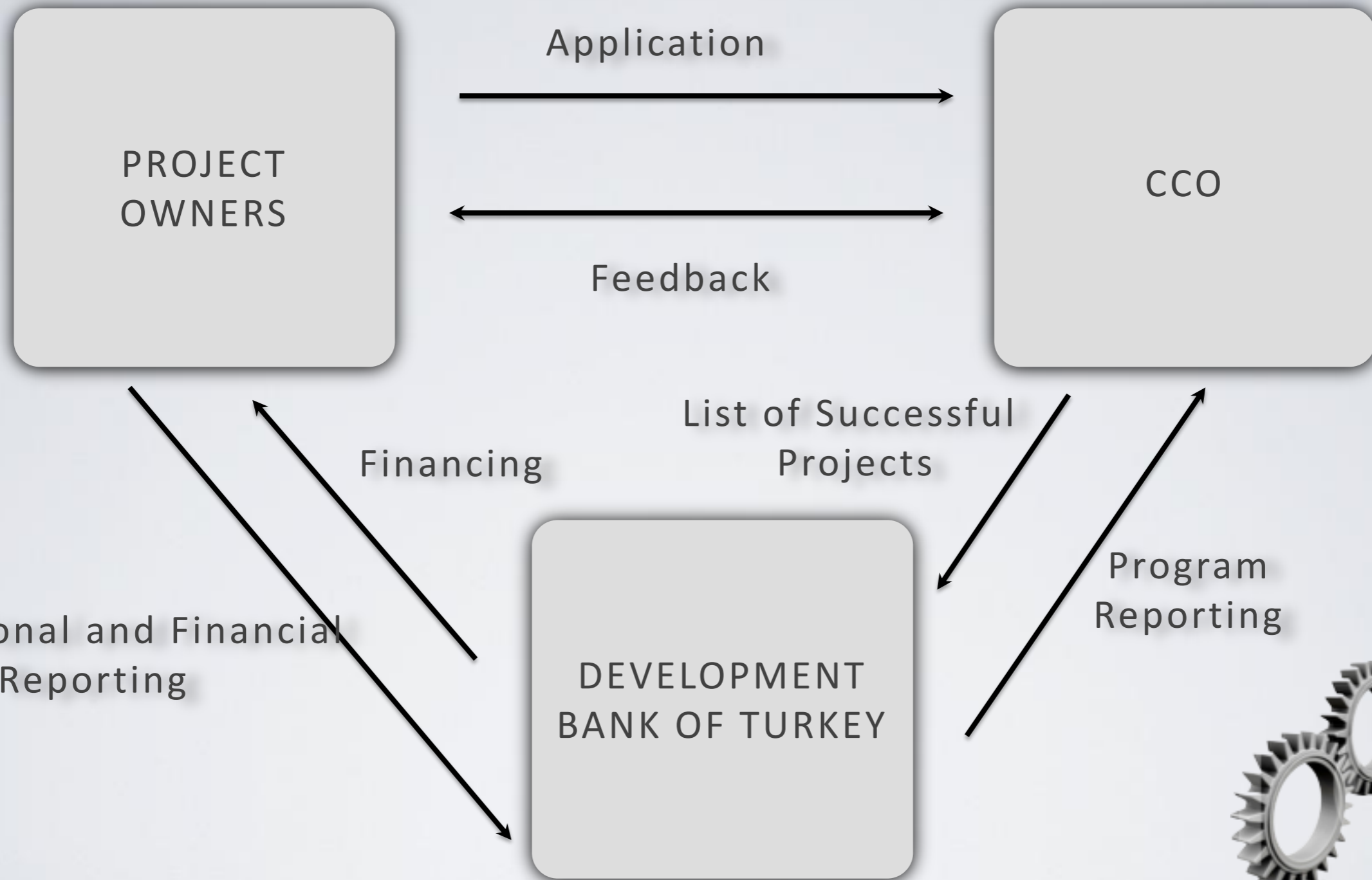
- ✓ Simple Rules
- ✓ Clearly defined Financial Framework
- ✓ Flexible Procedures
- ✓ Backstopping by the CCO
- ✓ Tech. Support by Development Bank of Turkey
- ✓ Demand and Member Driven Mechanism

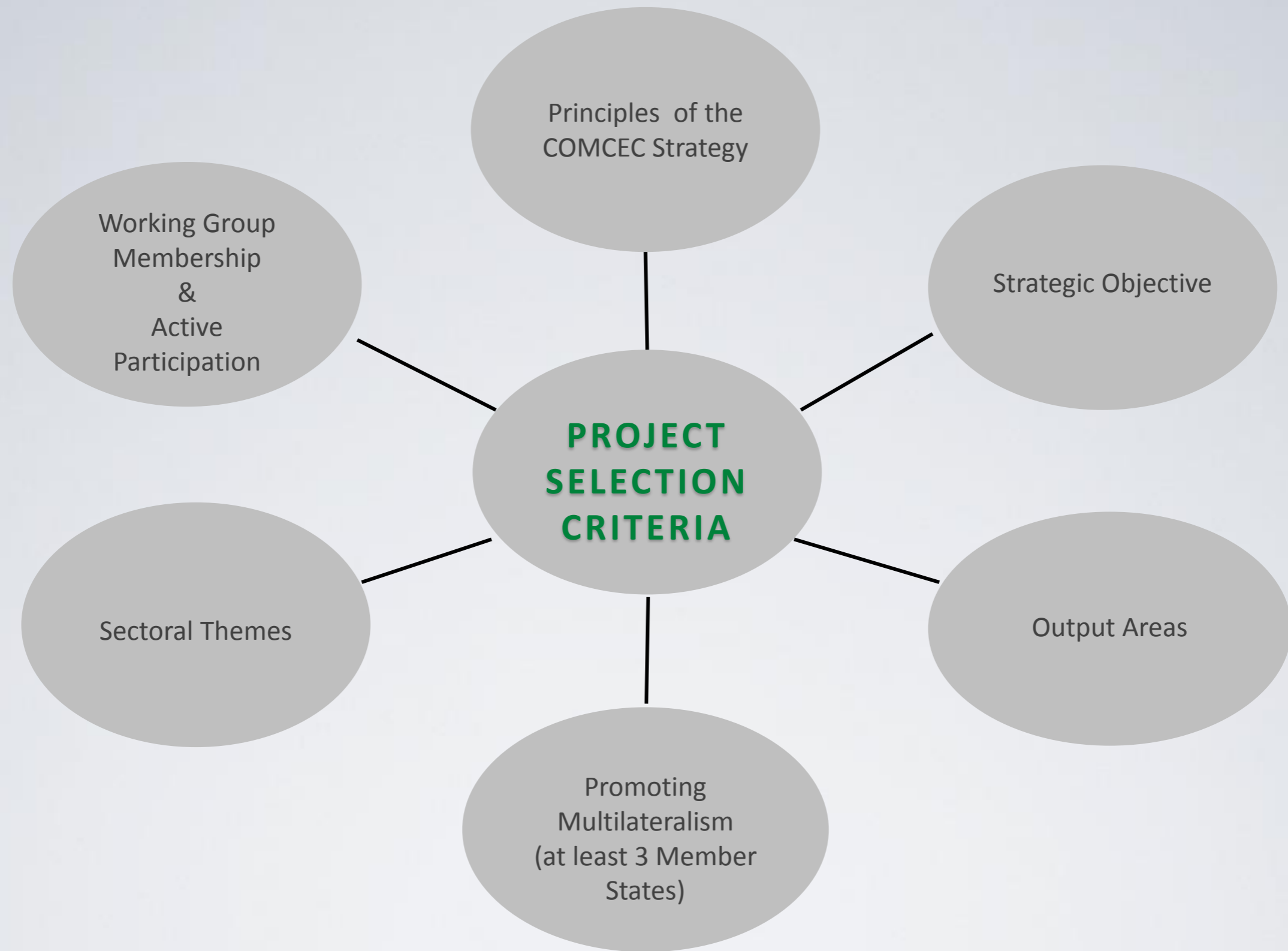
# COMCEC Project Funding

---

- ✓ COMCEC Projects are based on **GRANTS** (No re-payment)
- ✓ Simple and flexible procedures (unlike credit agreements)
- ✓ Prompt payment after reporting (financial & technical) to the Bank
- ✓ Co-finance could be in-kind

# COMCEC Project Funding Mechanism





# Sectoral Themes

- ✓ Risk Management in Islamic Financial Instruments
- ✓ Improving Banking Supervisory Mechanisms in the OIC Member Countries
- ✓ Retail Payment Systems in the OIC Member Countries
- ✓ Developing Islamic Finance Strategies in the OIC Member Countries
- ✓ Establishing and Improving Institutional Capacity: Infrastructural Problems for Islamic Financial Institutions and Possible Solutions



# Project Proposals in Three-year Period

- ✓ **209** project proposals submitted by Member Countries and OIC Institutions during three-year period.
- ✓ **22** projects were implemented in 2014 and 2015.
  - 3 Finance projects
- ✓ **10** project proposals are final-listed for 2016 and implementation of these projects will start as of April 1st, 2016.
  - 2 Finance projects (SESRIC and Gambia)

# Projects in Three-year Period



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

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

**Project Purpose:** The objective of this project 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, organization of a workshop in Yaoundé, Cameroon, publishing of the research paper on the regarding issue.

# Projects in Three-year Period



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

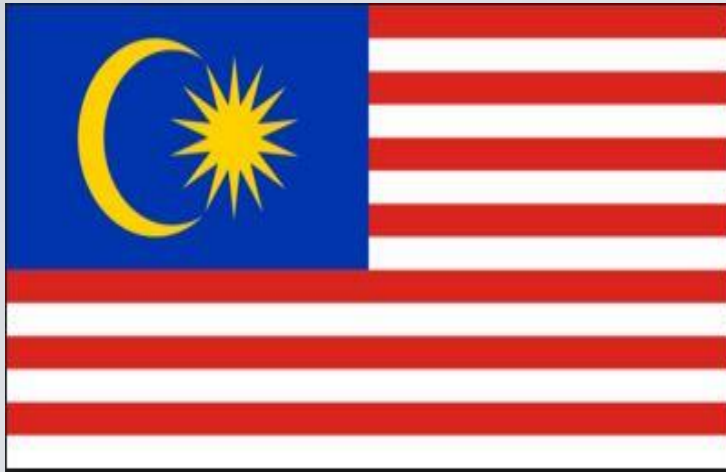
**Project Owner:** Ministry of Finance and Economic Affairs of the Gambia

**Project Purpose:** The objective of the project 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:** Desk-based analysis on IFIs, study visits to the partner countries and organization a training program, preparation and organization of regional workshop on IFIs.



# Projects in Three-year Period



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

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

**Project Purpose:** The objective of the project was to enhance human and institutional capacity for Islamic capital market and increase awareness and development of Islamic capital market in the Member Countries.

**Activities:** Organizing a workshop, writing an assessment report.



# Online Project Management Information System



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

Please use COMCEC main page and click on Project Funding Button

# Online Project Management Information System

ONLINE PROJECT FICHE



**COMCEC**  
**ProjectFunding**  
Project Management Information System

**LOG IN**

Username

Password

**LOGIN**

[Forgot Password ?](#)

*Please access the Online Project Submission system via using specified **user names and passwords***





Making Cooperation Work

# COMCEC STRATEGY

For Building an Interdependent Islamic World

# THANK YOU

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