

Original: English

**RESOLUTIONS
OF THE THIRTY SEVENTH SESSION
OF THE COMCEC**

(İstanbul, Turkey, 24-25 November 2021)

The Thirty-Seventh Ministerial Session of the COMCEC (Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation) was held on 24-25 November 2021, in İstanbul;

Recalling the relevant resolutions of the 14th Session of the Islamic Summit Conference, held in Makkah Al-Mukarramah, Kingdom of Saudi Arabia on 31 May 2019, which commended the role of the COMCEC under the chairmanship of the President of the Republic of Turkey, in contributing to the realization of OIC objectives in the economic domain and highly commended the successful implementation of the COMCEC revised Statute and the Strategy adopted at the Fourth Extraordinary Islamic Summit Conference;

Recalling the relevant Resolutions of the Islamic Summit Conferences, the Council of Foreign Ministers (CFM) and the COMCEC, the 4th Extraordinary Islamic Summit Conference, the COMCEC Economic Summit in 2009, the 47th Session of the Council of Foreign Ministers, and the 36th Session of the COMCEC;

Reaffirming the commitment of all Member States to the OIC-2025: Programme of Action adopted at the 13th Session of the Islamic Summit Conference held on 14-15 April 2016 in İstanbul, Turkey and to the COMCEC Strategy adopted by the 4th Extraordinary Islamic Summit Conference held on 14-15 August 2012 in Makkah Al-Mukarramah;

Recalling the objectives and mandate of the COMCEC in accordance with the relevant resolutions of the Islamic Summit and the COMCEC Statute including to serve as the central forum for the Member States to discuss international economic and commercial issues.

Taking note of the submission of the progress reports, working papers and studies on the different agenda items submitted by the OIC General Secretariat, the COMCEC Coordination Office, the Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC), the Islamic Center for Development of Trade (ICDT), the Islamic Development Bank (IDB) Group, the Islamic Chamber of Commerce Industry and Agriculture (ICCIA) and the Standards and Metrology Institute for Islamic Countries (SMIIC);

Expressing its appreciation to the Member Countries for hosting Ministerial Conferences, Meetings, workshops, fairs and other activities in the cooperation areas;

Commending the efforts made by the OIC General Secretariat, the COMCEC Coordination Office and the OIC institutions working in the area of economic and commercial cooperation, namely SESRIC, ICDT, IDB Group, ICD, ITFC, ICIEC, ICCIA, OISA, SMIC, and IOFS.

Report on the COMCEC Strategy and Its Implementation (Agenda Item: 2)

1- **Welcomes** the Progress Report submitted by the COMCEC Coordination Office highlighting the progress achieved in the implementation of the Strategy; **commends** the Member Countries and the OIC Institutions for their valuable contributions to its implementation and **requests** the Member States and the OIC Institutions to further their full support to the implementation of the Strategy.

2- **Requests** the COMCEC Coordination Office to regularly report the progress in the implementation of the COMCEC Strategy to the COMCEC Sessions, the Follow-up Committee Meetings and other relevant OIC fora.

3- **Welcomes** the successful convening of the 16th and 17th rounds of the COMCEC Working Groups Meetings (15th and 16th rounds for Financial Cooperation WG) in the cooperation areas in accordance with the relevant resolutions of the 36th Session of the COMCEC and **also welcomes** the research studies and sectoral outlooks conducted and prepared by the COMCEC Coordination Office specifically for enriching the discussions in the meetings of the COMCEC Working Groups.

4- **Commends** the efforts of the Working Groups towards approximating policies among the Member States in their fields of competence and **welcomes** the policy recommendations made by the Working Groups in their meetings in 2021.

5- **Calls upon** the relevant Member States to utilize COMCEC Policy Follow-up System for the effective follow-up of the implementation of the COMCEC Ministerial Policy Recommendations.

6- **Commending** the efforts of the Member States and the OIC Institutions for the realization of COMCEC Ministerial Policy Recommendations, **invites** all the Member States to exert every effort, to the extent possible, to implement the Policy Recommendations and **requests** the OIC Institutions to support the Member States to this end through capacity development and training programmes for implementation of policy

recommendations.

7- **Also commends** the OIC Institutions' efforts in helping the member countries in their efforts towards mitigating the adverse effects of the COVID-19 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," COVID-19 Pandemic Database for 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.

8- **Expresses its appreciation** to the SESRIC for the activities, particularly capacity building and training programmes, contributing to the implementation of the COMCEC Ministerial Policy Recommendations in the six cooperation areas of the COMCEC Strategy.

9- **Commending** the valuable outcomes of projects financed by COMCEC since 2014, **welcomes** the initiation of twenty-five projects being implemented in 2021 and **invites** Member Countries to intensify their efforts to harness the benefits of COMCEC Project Funding particularly with a view to materialize the Ministerial Policy Recommendations.

10- **Also welcomes** the 9th Call for Project Proposals made by the COMCEC Coordination Office in September 2021 within the framework of COMCEC Project Funding and the 2nd Call of Project Proposals under the COMCEC COVID Response in October 2021.

11- **Calls upon** the COMCEC National and Working Group Focal points to work in more collaboration with the COMCEC Coordination Office for effective coordination and communication.

12- **Invites** the Member States 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, to the extent possible.

13- **Encourages** the Member States, which have registered to the COMCEC Working Groups to actively participate in the upcoming Meetings of the relevant Working Groups.

14- **Noting with appreciation** that the number of Member States having registered to at least one COMCEC Working Group has reached 50, **requests** the Member States, which have not done so yet, to register to the COMCEC Working Groups and actively participate in the upcoming Meetings of the Working Groups.

15- **Taking note with appreciation** that the member countries namely Indonesia, the Gambia, Nigeria and Turkey have already set up national coordination mechanisms for facilitating the coordination of COMCEC related work particularly the implementation of the COMCEC Resolutions and Ministerial Policy Recommendations at the national level, **encourages** the other Member States to set up similar coordination mechanisms for these purposes.

16- **Also takes note with appreciation** the information provided by the Bangladesh on their efforts for setting up a national platform for the effective coordination of the COMCEC related work.

17- **Calls upon** the working group focal points to be actively involved in the knowledge production efforts of the COMCEC through, among others, assisting in collection and verification of country specific data and providing feedbacks to research studies.

18- **Expresses** its appreciation to the COMCEC Coordination Office, SESRIC, ICDT, IDB Group, ICD, ICIEC, ICCIA, and SMIIC for their efforts towards the implementation of the COMCEC Strategy.

19- **Reiterates** the relevant resolutions of the 35th and 36th COMCEC Session, 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 and **also emphasizes** 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 the objectives of the COMCEC as outlined in its Statute.

20- **Also reiterates** its request to the OIC Institutions working in the economic and commercial fields to continue coordination with the COMCEC Coordination Office, including through the Sessional Committee, in order to ensure progress and complementarity in the implementation of both the COMCEC Strategy and the OIC 2025:

Program of Action, especially in the areas of trade and investment.

21- **Adopts** the recommendations of the 37th Meeting of the Follow-up Committee of the COMCEC held in virtually on 8-9 June 2021.

22- **Requests** 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 **calls upon** these institutions to send invitations to the Member States sufficiently in advance of the meetings so as to ensure their participation.

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

23- **Takes 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.

24- **Underlining** the importance of the active follow-up of the economic and commercial section of the OIC 2025: Programme of Action by the COMCEC, **requests** the OIC General Secretariat to regularly submit comprehensive progress reports on the implementation of the Programme to the COMCEC Sessions and the Follow-up Committee Meetings.

25- **Recalling** the relevant resolutions of the COMCEC Sessions, **requests** 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.

World Economic Developments with Special Reference to the OIC Member States (Agenda Item: 4)

26- **Takes note of** the findings highlighted in the SESRIC's report titled "OIC Economic Outlook 2021: Trade, Transport, and Tourism amidst the COVID-19 Pandemic", and **acknowledges** the valuable contribution of its special section on the impact of the pandemic on the three major economic sectors and identifying effective policies during and beyond the COVID-19 pandemic.

27- **Considering** the unprecedented negative effects of the pandemic and emphasizing the need for transparency, communication, and stronger international coordination and cooperation, the report of SESRIC made the following recommendations for OIC countries towards achieving resilience and getting back to track on sustainable development:

- **Invites** the Member States to devise long-term strategies to expand the diversity of export products and their technological intensity in order to reduce the vulnerabilities to fluctuations in prices and foreign demand and become more resilient in global markets.
- **Calls upon** the Member States to give due importance to digitalization and automation in transport services for achieving greater efficiency and sustainability.
- **Encourages** the Member States to invest into diversification of tourism products by focusing on some niche markets such as Islamic tourism, ecotourism, and medical tourism and speed up the vaccination rollout to contribute to the resumption of international tourism.

28- **Entrusts** SESRIC to continue monitoring world economic developments and their implications on the Member States and **also entrusts** SESRIC to continue to report thereon to the annual sessions of the COMCEC.

Intra-OIC Trade (Agenda Item: 5)

29- **Taking note with appreciation of** the convening of the 16th and 17th Meetings of the COMCEC Trade Working Group on 20 May 2021 and 30 September 2021 respectively in a virtual-only format, with the theme of “Counter-measures to Sustain Trade Facilitation During and After the COVID-19 Pandemic in the OIC Member Countries”, **welcomes** its following policy recommendations:

- Promoting structural transformations through simplification of the required formalities and documentation, enhanced investments in digital infrastructure, improving customs risk management systems and further utilization of the potential of private-public partnership with a view to achieve long term efficiency and resilience to shocks amid global or regional crises.
- Ensuring an effective coordination and communication with all relevant stakeholders in order to manage the crises with greater efficiency through establishing national inter-agency coordination mechanisms, strengthening the cross-border agency cooperation, expanding regional and international partnerships and improving the publication as well as availability of trade related information.
- Developing a National Emergency Trade Facilitation Plan, where applicable, with all necessary components and instruments to ensure the right, timely and quick response and recovery during the pandemic and post pandemic era.
- Facilitating trade for emergency goods simplification of procedures including but not limited to setting up appropriate warehousing facilities to store and distribute the

emergency goods and taking measures to accelerate immediate clearance and release of emergency goods at customs.

- Sustaining supply chains in order to ease the management of pandemic as well as any other unexpected disasters.
- Supporting the continuity of the Business in order to minimize adverse economic consequences of pandemic.

(Ref: Document Code OIC/COMCEC/.....)

30- **Calls upon** the Member States which have registered to the COMCEC Trade Working Group to attend the 18th and 19th Meetings of the COMCEC Trade Working Group to be held in 2022 with the theme of “Enhancing the Internationalization of SMEs in the OIC Member Countries.” and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Trade Working Group.

31- **Commends** the efforts of Maldives, Turkey, ICCIA and SMIIC for the following projects being implemented in 2021 within the framework of the COMCEC Project Funding:

- The project titled “Digital Transformation for Enhancing Trade Facilitation” being implemented by ICCIA in partnership with 29 member countries,
- The project titled “Improve Food Import-Export Control System” being implemented by Maldives in partnership with Turkey and Malaysia,
- The project titled “OIC/SMIIC Halal Foundation Training for Africa Region” being implemented by SMIIC in partnership with 12 Member Countries,
- The project titled “Developing Human Capital in OIC Countries for Technical Halal Auditing based on SMIIC Halal Certification System and Halal Quality Infrastructure” being implemented by Turkey in partnership with Nigeria, Kazakhstan, Kyrgyzstan and Pakistan.

32- **Commends** the efforts of Lebanon and Palestine for the following projects being implemented in 2021 within the scope of COMCEC COVID Response:

- The project titled “Digital Transformation of the Ministry of Economy and Trade” being implemented by Lebanon in partnership with Turkey.
- The project titled “Modernizing the Electronic Infrastructure of the Ministry of National Economy” being implemented by Palestine.

33- **Recalling** the relevant resolution of the 14th Islamic Summit Conference, **calls on** Member States to take the necessary measures that would exempt Palestinian goods and

commodities from customs duties, duties and taxes of similar effect, without quantitative or qualitative restrictions, which would have a positive effect on strengthening the steadfastness of the Palestinian people on their own territory and supporting the efforts of the State of Palestine to put an end to the Israeli occupation.

34- **Expresses its appreciation** to SESRIC and ITFC for preparing a joint “Study on African Continental Free Trade Area (AfCFTA) Potential – The Case of OIC African Countries”.

35- **Appreciates** SESRIC for organizing training courses, webinars, and workshops in trade sector, particularly on international trade statistics and balance of payments within the framework of its Statistical Capacity Building (StatCaB) Programme.

36- **Expresses its appreciation** to ICDT for organizing the following webinars in trade domain:

- Virtual workshop on data collection and analysis of trade in services, 23rd-25th March 2021.
- IOFS Virtual Expert Meeting, on the theme " Food Industry Projects: Perspectives and Problems in Attracting Investments to OIC Countries", 24th May 2021

37- **Expresses its appreciation** to ICCIA for organizing the following online webinars in trade domain on themes titled “The Fintech Evolution Expert” held on June 30th, 2021 engaging Speakers and “Digital Banking, the way forward” held on August 25th, 2021, engaging speakers from Indonesia, Egypt, and Morocco, UAE, Bahrain, and Pakistan, respectively.

38- **Welcomes** the proposal of The Republic of Tunisia for launching a 3 years programme including Regional Training Workshops to be organized in the field of Competition Law and Policy for the benefit of OIC Arab and African Member States at the Tunisian Training and Certification Centre in collaboration with ICDT and UNCTAD.

i) TPS-OIC

39- **Expresses its appreciation** to the Republic of Turkey for hosting and COMCEC Coordination Office and ICDT for organizing TNC Meeting in virtual-only format on 1-2 June, 2021, with the participation of 11 Participating States having ratified the TPS-OIC Agreements and submitted their concession lists.

40- **Endorses** the decisions of the Trade Negotiating Committee Meeting, in particular determination of July 1st, 2022 as the cut-off date for the effectuation of the system, and **requests** the concerned member states to complete the necessary internal procedures and other preparations until that date.

41- **Takes note of** the observations made by some TPSOIC participating states that once the system becomes operational more advanced trade arrangements need to be initiated immediately within the framework of the TPSOIC.

42- **Recalling** the relevant resolution of the 36th Session of The COMCEC, regarding the mandate given by the 36th COMCEC Ministerial Meeting to the TNC to provide interpretation of article 1.6 of TPS-OIC Framework Agreement especially the phrase "unless otherwise decided by the COMCEC", the TNC decided to adopt UN definition of the Least Developed Countries (LDCs).

(Annex....: Report of the Trade Negotiating Committee.....)

43- **Commends** the COMCEC Coordination Office and ICDT for organizing a Virtual Training Meeting on April 12th, 2021, for the TNC Participating Member States on issues related to the implementation of the TPS-OIC Agreements.

44- **Calls 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 and complete other procedures for joining the System.

45- **Welcomes** the submission of updated concession lists to the TNC Secretariat by Turkey, Malaysia, Bangladesh, Pakistan, Jordan, the Islamic Republic of Iran, Morocco and **took note with appreciation** that the Gulf Cooperation Council would provide its most updated concession lists to the TNC Secretariat at the earliest convenience, on behalf of its six member countries namely; Bahrain, Saudi Arabia, United Arab Emirates, Kuwait, Qatar, and Oman.

46- **Requests** the TPS-OIC Participating States who have not done so yet to notify the TNC Secretariat of their relevant internal measures to be undertaken for the implementation of the TPS-OIC Rules of Origin.

47- **Requests** the ICDT, COMCEC Coordination Office, IDB and other relevant OIC Institutions to continue organizing awareness-raising and capacity-building activities with regards to the TPS-OIC.

48- **Welcomes** that the TPS-OIC Trade Ministers convened on November 25th, 2021, on the margins of the 37th COMCEC Session, and the participating member states **reconfirmed** the 1st July 2022 as the effectuation date of TPS-OIC as well as **indicated** their willingness to deepen their cooperation in the area of trade including through extending the scope of TPS-OIC.

ii) Islamic Trade Fairs

49- **Expresses** its appreciation to the following Member States for hosting Islamic Trade Fairs and Exhibitions in cooperation with ICDT:

- The Kingdom of Saudi Arabia for hosting 14th OIC Agri-industries Expo in Jeddah on 1-4, October, 2021;
- The Republic of Tunisia for hosting the 2nd OIC Organic Expo in Tunis on 26-31 October, 2021.

50- **Welcomes** that the following Member States will host Islamic Trade Fairs and Exhibitions in cooperation with ICDT and **requests** all Member States to encourage active participation of their private sector and relevant institutions in these events:

- The Republic of Senegal to host the 17th OIC Trade Fair of the OIC Member States in Dakar on 6-9 December, 2021 and the 5th OIC Health Expo on June 2022 in Dakar;
- The Kingdom of Morocco to host the 1st OIC Plastic Expo in Casablanca on 2-6 June, 2022;
- The Kingdom of Saudi Arabia for host the 13th OIC Agri-industries Expo in Jeddah in 2022;
- The Islamic Republic of Pakistan to host the 18th OIC Trade Fair in cooperation with ICDT in 2022;
- The Republic of Tunisia to host the 9th OIC Halal Expo in collaboration with ICDT and SMIIC

51- **Takes note of** the organization of the World Expo “EXPO 2020 Dubai” hosted by the United Arab Emirates, in Dubai, from 1 October 2021 to 31 March 2022 and **invites** the OIC Institutions to actively participate in the event.

52- **Takes note with appreciation** that the 8th OIC Halal Expo and 7th World Halal Summit will be hosted by the Republic of Turkey in collaboration with SMIIC and ICDT on 25-28 November 2021, in Istanbul, and **invites** all the member countries to actively participate in these important events.

53- **Requests** 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.

54- **Reiterates** its request to the Member States to encourage their private sector to actively participate in the Islamic Trade Fairs.

55- **Requests** 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 to organize investment promotion activities such as high-level forums and capacity building programs at national and regional level in order to enhance intra-OIC Investment.

iii) WTO Related Technical Assistance

56- **Expresses** 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.

57- **Calls on** IDB and ICDT to continue providing technical assistance to the Member States on WTO-related issues and to enhance their efforts in sensitizing the Member States to the impact of WTO trade negotiations on their economies and **requests** 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.

58- **Calls upon** the WTO members of the OIC to assist non-WTO Members of the OIC in their accession process to WTO.

59- **Also calls 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.

60- **Further calls 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.

61- **Commends ICDT** for organizing a virtual workshop on the state of trade negotiations within WTO on 21-23 June 2021 and a webinar on the preparation of the WTO MC12 for the benefit of Experts of OIC Member States on 9-10 November 2021 in collaboration with IsDB and WTO.

iv) Trade Financing Activities

62- **Appreciates** 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 operations in the Member States, contributing towards the achievement of intra-OIC trade target of 25 percent.

63- **Takes note with appreciation** that ITFC's cumulative approvals and disbursement in trade finance reached, since its inception in 2008 until the end of 2020, USD 54.88 billion and USD 44.92 billion respectively, and its total approvals and disbursements for 9 months of 2021 reached USD 5.32 billion and USD 3.39 billion respectively.

64- **Welcomes 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 SMEs / private sector support.

65- **Also commends** ITFC's allocation of US\$557 million to support Member States in purchasing the COVID-19 vaccine and SME recovery.

66- **Takes note with appreciation** that ITFC's cumulative funds mobilized from partner banks and financial institutions, since inception in 2008 until the end of 2020, reached US\$32.8 billion, reflecting ITFC's critical role as a catalyst to mobilize financial resources for the benefit of Member Countries.

67- **Calls upon** the concerned 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.

68- **Takes note of** the trade promotion and capacity development initiatives being implemented by ITFC under its various flagship programs including the launching of the second phase of the Aid for Trade Initiative for Arab States (AFTIAS), Arab Africa Trade Bridge Program (AATB), Trade Development Fund (TDFD) and West Africa SMEs Program, and **calls upon** Member Countries to support AFTIAS, AATB and TDFD.

69- **Takes note with appreciation** 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, various programmes for Tunisia, Bangladesh, Pakistan, CIS Countries, Afghanistan, Burkina Faso, Comoros, and Djibouti.

70- **Commends** ITFC's Integrated Trade Solutions in enhancing the position of the corporation to be a leading Islamic trade solution provider and **welcomes** the efforts of ITFC for launching of the advisory services to that end.

71- **Expresses its appreciation** to ITFC for launching of Letter of Credit Confirmation product in 2021 and **commends** the efforts of ITFC in promoting digital solutions in trade in particular for its first digital trade transaction successfully executed on Bolero platform and for organizing the Workshop on Central Bank Digital Currencies (CBDC) with the Central Bank of West African States (BCEAO).

72- **Takes note of** ITFC's efforts for organizing the B2B Meeting on pharmaceuticals products in the 2nd Intra-African Trade Fair (Durban-South Africa).

73- **Takes note of** ITFC's efforts to diversify its portfolio and extend more financing for SMEs and agriculture sector that has direct and prominent impact on improving productivity, job creation, increasing export revenues and alleviating poverty.

74- **Expresses its appreciation** to ITFC for its West Africa SME Program aiming to assist SMEs involved in health care (digital health services, pharmacy, supply and logistic of health products, import of health products) in the context of COVID-19, and sectors that mitigate constraints created by interruptions of closure of stores.

75- **Commends** the efforts of ITFC for launching of CIS Trade Development Program in 2022 aimed at strengthening the capacities of the trade support institutions and the private sector in the CIS countries, in partnership with stakeholders and development partners, to enhance foreign trade of Member Countries in the region.

76- **Takes note with appreciation** the initiatives taken by ICIEC to lessen the impact of the COVID-19 pandemic on the Member Countries, specifically, launching of the ICIEC-ISFD Emergency Response Initiative (ICERI) and the COVID Guarantee Facility (CGF).

77- **Takes note of** the efforts of the ICIEC as one of the leading multilateral export credit and investment insurance institutions in the world that provides Shariah-Compliant insurance and reinsurance solutions.

78- **Takes note with appreciation** the ICIEC's role in supporting USD 4.468 billion of

Intra-OIC business insured in 2020, bringing the Intra-OIC cumulative business insured since inception till the end of 2020 to USD 28.519 billion and involving 46 OIC Member Countries.

79- **Takes note of** the outstanding performance of ICIEC operations during 2020, which resulted in the amount of USD 9.86 billion as business insured, bringing the cumulative amount of business insured since inception to USD 73.86 billion.

80- **Congratulates** ICIEC in achieving six SDGs; namely SDG 2, SDG3, SDG7, SDG 8, SDG9, SDG 17.

81- **Takes note of** ICIEC's efforts towards launching the OIC Business Intelligence Center (OBIC) Programme and the work and steps taken in collaboration with SESRIC towards its implementation.

82- **Also takes note** of the Progress Report and the Implementation Plan Report prepared by ICIEC on OIC Business Intelligence Programme and **requests** the ICIEC and SESRIC to complete the technical preparations for launching the Programme at the earliest.

83- **Also takes note** of the Proposal prepared by ICIEC, SESRIC and ICDT for organizing a Capacity Building Activities for potential beneficiaries of the Programme in the areas covered under the core business of the Programme and **requests** the ICIEC, SESRIC and ICDT to implement the Capacity Building Activities at the earliest.

v) Trade Related Activities of SMIIC

84- **Welcomes** 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.

85- **Welcomes** Federal Republic of Nigeria, which has increased the number of SMIIC Member States to 43 along with 3 Observers to be effective from 01 January 2022 and **invites** the concerned Member States to become a member of SMIIC and actively participate in its technical committees (TCs), Metrology and Accreditation Councils.

86- **Expresses its appreciation** to the SMIIC for organizing capacity building activities in its field of competence and **invites** 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.

87- **Invites** the Member States to adopt and use the OIC/SMIIC Standards as their national standards with a view to contributing to the harmonization of standards and alleviating technical barriers to trade among the Member States and **calls upon** the relevant Member States, which use OIC/SMIIC Standards, to officially adopt the standards according to SMIIC adoption guidelines.

88- **Takes note with appreciation** the development of the SMIIC 2021-2030 Strategy Plan and the OIC Global Halal Quality Infrastructure.

89- **Commends** the efforts of SMIIC for conducting training programs on the OIC/SMIIC Halal Standards in order to facilitate the common use of standards within the OIC.

90- **Welcomes** the signing of a cooperation agreement between the SMIIC and ICCIA with the aim of deepening already existing cooperation and exchange of information and expertise in the Halal industry as a significant step towards providing a new impetus and momentum to OIC cooperation in halal-related issues.

91- **Takes note with appreciation** that the 8th OIC Halal Expo and 7th World Halal Summit will be hosted by the Republic of Turkey in collaboration with SMIIC and ICDDT on 25-28 November 2021, in Istanbul, and invited all the member countries to actively participate in these important events.

Enhancing the Role of Private Sector in Economic Cooperation (Agenda Item: 6)

i. Private Sector Meetings:

92- **Takes note** of the efforts of ICCIA towards enhancing the capacity and quality of its member chambers through digital transformation.

93- **Welcomes** the membership of Al Manara Chamber of Commerce, Irish Islamic Chamber of Commerce and the Arab Chamber of Commerce as the observer chambers, which has increased the number of ICCIA Members to 57 along with 3 Observers effective from 20th May 2021

94- **Takes note with appreciation** the role of ICCIA in the International fora as a spokesperson for the Private Sector of member states, promoting priority sectors such as Halal, Islamic banking, Agri-business, digital transformations, and promotion of women empowerment within the Private Sector.

95- **Takes note of** the efforts of the ICCIA in organizing Forums, Training Programs, B2B Meetings, Seminars and Workshops in order to galvanize the role of the Private Sector to expand their network and increase their trading and investment opportunities.

96- **Encourages** the Chambers of Commerce of the Member States to be actively involved in the ICCIA's activities.

97- **Requests** ICCIA in consultations with the member states and the relevant OIC institutions to continue its efforts towards facilitation of ICCIA holding company projects such as a) Islamic Microfinance Bank b) Green Waqf c) Agricultural Incubation d) Agricultural Commodity Exchange Markets, and **also calls upon** the private sector of the member states to consider partnerships in the mentioned projects.

98- **Commends** ICCIA for co-organizing the 12th International Economic Summit "Russia Islamic World: Kazan Summit 2021" concurrently with the Russia Halal Expo and IEC "Kazan Expo", organized by Tatarstan Investment Development Agency (TIDA), on July 28-30, 2021, at Kazan Expo International Exhibition Centre, Republic of Tatarstan, Russia, to explore the opportunity for OIC Private Sector beyond the OIC borders such as Russian Federation.

99- **Expresses** its appreciation to ICCIA for organizing online International Conference entitled 'Tackling the COVID-19 Pandemic: Health, Economic, Diplomacy, and Social Perspectives' in collaboration with the Padjadjaran University Alumni Association (IKA UNPAD), Padjadjaran University (UNPAD), the Indonesian Chamber of Commerce and Industry (KADIN).

100- **Expresses its appreciation** to SESRIC for organizing training courses, workshops and webinars on private sector, particularly on manufacturing and construction statistics, entrepreneurship and strengthening private sector involvement in skills development within the framework of its Statistical Capacity Building (StatCaB) Programme and the OIC-VET Programme.

ii. OIC Arbitration Center:

101- **Welcomes** the operationalization of the OIC Arbitration Center in Istanbul and **expresses its appreciation** to the ICCIA and TOBB for their efforts towards making the Center operational.

102- **Requests** the Member Countries to encourage their Chambers to actively participate in the work of the OIC Arbitration Center with a view to enhance the utilization of Center's

services by their private sector.

iii) Financing Private Sector Development:

103- **Takes note with appreciation of** the efforts of ICD, which efficiently works towards financing private sector projects including SME projects in the Member Countries.

104- **Welcomes** ICD's timely response to COVID-19 related challenges facing SMEs in OIC member countries and allocation of dedicated financial package of \$250 million for this purpose.

105- **Commends** the efforts of ICD in establishing the BRIDGE platform, which connects more than 100 Financial Institutions in its network to reduce the digital divide in OIC member countries and to set up connection among all concerned developers to mobilize additional resources for private sector development.

106- **Takes note of** the signing of MOU between ICCIA and IsDB-ICD on 15th August 2021 to enhance the efforts of both organization for financing and promotion of the private sector.

107- **Requests** 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.

Improving Transport and Communications (Agenda Item: 7)

108- **Taking note with appreciation of** the convening of the 16th and 17th Meetings of the Transport and Communications Working Group virtually on 31 May 2021 and 14 October 2021 respectively with the theme of "Mitigation Strategies for Transport Service Providers During and After COVID-19 in the OIC Member Countries", **welcomes** its following policy recommendations.

- Making use of modern and innovative financial measures (i.e. cash support, low-interest long-term loan support, tax breaks etc.) in order to facilitate the access to the adequate financial tools for transport service providers (TSPs) to maintain their services during and after global pandemic.
- Improving the regulatory framework for mitigating the adverse impacts of the COVID-19 pandemic on TSPs.
- Utilizing digital technologies including artificial intelligence in the transport industry

to alleviate the supply-chain risks and thereby mitigating the negative impact of the COVID-19 pandemic on TSPs.

- Restoring and strengthening competitive conditions of the transport sector to effectively tackle with the negative impacts of the COVID-19 pandemic on the TSPs.
- Organizing promotion and communication campaigns to restore and enhance demand in various modes of travel like railway, airlines and bus coupled with substantial discounts.
- Promoting cooperation among TSPs and considering the establishment of an OIC TSP Alliance or joint transport companies, wherever feasible.
- Introduction of transport innovations to ease burden on conventional transport means.
- Promoting measure for safer travel with respect to COVID pandemic and other infectious diseases.

(Ref: Document Code OIC/COMCEC/.....)

109- **Calls upon** the Member States, which have registered to the COMCEC Transport and Communications Working Group, to actively participate in the 18th and 19th Meetings of the COMCEC Transport and Communications Working Group to be held with the theme of “The economic and social impacts of Transport Infrastructure: An overview of OIC Member Countries”, in 2022 and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Transport and Communications Working Group.

110- **Commends** the efforts of Cameroon, Nigeria and Turkey for the following projects being implemented in 2021 within the framework of the COMCEC Project Funding:

- The project titled “Monitoring Lagos-Abidjan Transport Corridor” being implemented by Nigeria in partnership with Benin, Togo and the Gambia.
- The project titled “Establishing Maritime Transport Archives” being implemented by Cameroon in partnership with Cote d’Ivoire and Chad in 2021.
- The project titled “Implementation of International Maritime Conventions” being implemented by Turkey in partnership with Lebanon and Tunisia in 2021.

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

112- **Expresses its appreciation** to SESRIC for organizing training courses and webinars on transport and communication sector, particularly on information society statistics and

transport statistics within the framework of its Statistical Capacity Building (StatCaB) Programme.

Developing a Sustainable and Competitive Tourism Sector (Agenda Item: 8)

113- **Taking note with appreciation** of the convening of the 16th and 17th Meetings of the Tourism Working Group on 25 May 2021 and 23 September 2021 respectively in a virtual-only format, with the theme of “Mitigation Strategies for Tourism After COVID-19”, **welcomes** its following policy recommendations:

- Promoting the sustainability of tourism industry afloat through offering subsidized low-cost credits with governments’ guarantee, utilizing selective financial and fiscal tools including tax holidays and discounts, subsidies on such costs as rent, utilities, energy and water, and providing wage subsidies as well as social security contributions.
- Facilitating short-term demand through encouraging domestic travel, offering holiday credits and vouchers, extending bank holidays and tax discounts on domestic tourism services, and promoting advance public purchase of airline tickets, meetings, events and lodging services to support tourism industry.
- Promoting destinations’ safety image by introducing/enhancing hygiene standards and providing safe tourism protocols, improving marketing communications, public relations and international diplomacy in order to relax border restrictions and create safe travel corridors.
- Enhancing the resilience of tourism industry against crises through utilizing smart technologies, applications, big data and scenario planning to organize re-opening, making better use of Information and Communication Technologies (ICT) to trace and contaminate the virus and to coordinate cross-border testing and isolation, collecting and utilizing real-time contact information to manage effective travel restrictions and facilitating digitalization and automation to minimize human contact.
- Developing effective strategies for turning crises into an opportunity, ensuring rapid recovery and addressing the structural problems in tourism industry through investing in tourists’ experiences, service quality and destination competitiveness, diversifying into more crises resilient products and markets such as Islamic tourism, nature-based tourism (e.g. eco-tourism, river tourism, adventure tourism) empowering regional destination governance and strengthening collaboration between public and private sectors to enhance tourism’s value chain, encouraging capacity building programs, subsidizing workforce, innovation and sustainable development.
- Enhancing Intra-OIC collaboration in the areas of safety standards, shared

certification and audit systems, universal application of testing and tracking, mutual data sharing and travel bubbles between the member countries

(Ref: Document Code OIC/COMCEC/.....)

114- **Calls upon** the Member States which have registered to the COMCEC Tourism Working Group to actively participate in the 18th and 19th Meetings of the Tourism Working Group to be held with theme of “Sustainable Human Resource Management in Tourism Sector”, in 2022 and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Tourism Working Group.

115- **Acknowledges** the need to assess loss and damage in the tourism sector in post-COVID period and make a recovery plan according to the nature of COVID impact.

116- **Expresses its appreciation** to Turkey for hosting the 9th Meeting of the OIC/COMCEC Private Sector Tourism Forum held virtually on November 16th, 2021 with the theme of "Covid-19 Pandemic Impact on Tourism Sector and Recovery Strategies".

117- **Commends** the efforts of Burkina Faso, Cameroon, Uganda, and Turkey for the following projects being implemented in 2021 within the framework of the COMCEC Project Funding:

- The project titled “Capacity Building of Destination Management Organizations (DMO) Stakeholders” being implemented by Cameroon in partnership with Azerbaijan, Burkina Faso, Nigeria and Senegal,
- The project titled “Community-Based Tourism through the Promotion of Heritage Sites” being implemented by Uganda in partnership with Sudan, Mozambique, and Nigeria,
- The project titled “Revitalizing Mevlana's Travel Route” being implemented by Turkey in partnership with Azerbaijan and Iran,
- The project titled “Capacity Building on Crisis Impact Assessment Method for Destination Recovery” being implemented by Burkina Faso in partnership of Mali, Cameroon, Côte d'Ivoire and Turkey.

118- **Also commends** the efforts of Azerbaijan, Bangladesh, Burkina Faso and Suriname for the following projects being implemented in 2021 within the framework of the COMCEC COVID Response:

- The project titled “Supporting the Accommodation Business in Implementing Hygiene Standards” being implemented by Azerbaijan,
- The project titled “Rejuvenation of Small Businesses Affected By COVID-19:

- A Case On Tour Operators” being implemented by Bangladesh,
- The project titled “Developing Health Protocols For Tourism Industries To Fight Against COVID-19” being implemented by Burkina Faso,
- The project titled “COVID-19 Awareness and Resilience for Tourism and Hospitality Businesses” being implemented by Lebanon.

119- **Invites** 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.

120- **Welcomes** 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 as a competitive and attractive tourism destination and preserving Palestinian-Arab identity in the city and the finalization of the two projects in 2020 under the Al Quds Program implemented by the CCO in collaboration with the Ministry of National Economy of Palestine;

- The Project titled “Analyzing the Tourism Infrastructure and Developing a Tourism Destination Road Map for Al-Quds” ,
- The Project titled “Supporting the Institutional Capacity of Al-Quds Tourism and Heritage Council”.

121- **Also welcomes** the initiation of six new interrelated tourism projects being implemented by the Ministry of National Economy of Palestine under the COMCEC Al-Quds Program with the following project titles:

- “The Artists’ Identity Path: Tracing Heritage in Al-Quds”
- “Jerusalemites: Because We Are the Place and Time”
- “Enjoy the Hidden Jewels of Al Quds”
- “Old City Bakeries: Food Tourism and Heritage”
- “Al-Quds: Secrets and Narratives to Unfold”
- “Promoting Palestinian Heritage”

122- **Takes note with appreciation** of the efforts of the SESRIC for organizing training courses, workshops and webinars in the tourism sector, particularly on halal tourism and Muslim-friendly hospitality services, tourism destination marketing and tourism statistics within the framework of SESRIC’s Tourism Capacity Building Programme (Tourism-CaB)

and Statistical Capacity Building (StatCaB) Programme.

Increasing Productivity of Agriculture Sector and Sustaining Food Security (Agenda Item: 9)

123- **Taking note with appreciation** of the convening of the 16th and 17th Meetings of the Agriculture Working Group on 27 May 2021 and 12 October 2021 respectively in a virtual-only format, with the theme of “How to Ensure the Sustainability of Food Supply Chains in Turbulent Times: The Case of COVID-19”, **welcomes** its following policy recommendations;

- Strengthening the food supply chains of the member countries by mobilizing the financial opportunities available within the OIC.
- Reduction of Food Loss and Waste (FLW) through promoting climate smart agriculture and socially responsible practices by offering incentives to suppliers and consumers.
- Protecting the most vulnerable groups through scaling up social protection and assistance programmes as well as food assistance.
- Promoting international trade and logistics through temporarily reducing VAT for agricultural products, reducing customs on essential imports, addressing trade barriers, incentivizing e-commerce of agricultural products, and improving the smallholder farmers’ access to the market.
- Providing unemployment insurance to the labor force working in the food supply chain layers.
- Preventing a new supply crisis in the face of a new food crisis by promoting primary production.

(Ref: Document Code OIC/COMCEC/.....)

124- **Calls upon** the Member States which have registered to the COMCEC Agriculture Working Group to actively participate in the 18th and 19th Meetings of the COMCEC Agriculture Working Group to be held with the theme of “Transforming Food Systems After COVID-19: Post COVID 19 Effects on Agriculture in OIC”, in 2022.

125- **Commends** the efforts of Benin, Iran, Niger, Suriname, COMSTECH, and SESRIC for the following projects being implemented / implemented in 2021 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” implemented by SESRIC in partnership with other thirty Member States.
- The project titled “Contract Farming for Linking Small Farmers to Markets within OIC Member Countries” being implemented by Iran with the partnership of Turkey, Oman and Malaysia.

126- **Also commends** the efforts of Indonesia, Iran and Turkey for the following projects being implemented in 2021 within the framework of the COMCEC COVID Response:

- The project titled “Facilitating Poor, Vulnerable and Marginalized Groups’ Access to Food in West Java Province” being implemented by Indonesia,
- The project called “Acceleration of Transformation of Digitalization in Agriculture Sector for Ensuring Sustainable Food Security” being implemented by Turkey,
- The project titled “Investigating the Effects of COVID-19 and Related Policies on Iranian Agricultural Sector” being implemented by Iran.

127- **Takes note of** the SESRIC’s virtually held training courses on “Agriculture, Forestry, and Fisheries Statistics”, “Developing Livestock Production and Animal Husbandry to Foster Food Security”, “Food Waste Reduction”, and “National Food Balance Sheets” in agriculture and food security sector.

128- **Also takes 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.

129- **Express its appreciation to** the Republic of Turkey for hosting the Eighth OIC Ministerial Conference on Food Security and Agricultural Development in İstanbul on October 25-27 in 2021 and welcomes the decisions of the Conference.

130- **Underlines** the importance of enhancing agricultural investments, mobilizing additional resources for R&D in agriculture and food technologies, developing climate-resilient and efficient production systems, preventing food loss and waste and facilitating trade of agricultural products and food among the member countries for better coping with possible future food crises.

131- **Takes note of** the efforts of ICCIA towards launching the Green Waqf initiative, to achieve the Islamic Chamber's Awqaf strategy for agricultural and social economy, and **requests** ICCIA in collaboration with the relevant OIC Institutions to cooperate and coordinate the implementation of their Green Waqf projects, including those to be initiated by the IOFS.

132- **Also takes note of** the effort of ICCIA for the project entitled “Agricultural Commodity Exchange Markets” to promote and enhance the quality and competitiveness of the agriculture and its related products in OIC Member States.

133- **Furthermore takes note of** the effort of the ICCIA for project entitled “Agricultural Incubation” to encourage the development of sustainable agricultural practices through utilizing technology and advocating entrepreneurial activities.

134- **Taking note of the** decision of IOFS to name 2022 as the “IOFS Year of Africa”, **invites** the Member States and the relevant OIC Institutions, to actively participate and contribute to the related programmes to be held in Sub-Saharan African Member States.

135- **Takes note of** the adoption of “IOFS Strategic Vision 2031” by the 4th IOFS General Assembly, held on 08-09 September 2021 in Nur-Sultan, Republic of Kazakhstan, and **requests** IOFS to effectively coordinate the implementation of the Strategy with the Member States.

Alleviating Poverty (Agenda Item: 10)

136- **Taking note with appreciation** the convening of the 16th and 17th Meetings of the Poverty Alleviation Working Group held virtually on 24 May, 2021 and 7 October, 2021 respectively with the theme of “COVID-19 and its Adverse Effects on Socio-Economic Inequalities in the OIC Member Countries”, and **welcomes** its following policy recommendations:

Policy Recommendations for OIC Members with relatively sufficient institutional capacity

- Reducing economic damage of the pandemic through applying semi-targeted lockdowns with contact tracing and testing programs instead of full lockdowns
- Developing food safety strategies, promoting social assistance interventions, unemployment subsidies and alternative job generation with a view to alleviating poverty especially stemming from the job losses during the pandemic

Policy Recommendations for OIC Members which may need to improve their institutional capacity

- Raising awareness of the importance of the measures and benefitting from information systems with a view to ensure effective implementation of public health measures
- Ensuring equal access to education, employment, and health facilities particularly by women, youth, and unskilled workers through benefitting from online databases, employing activation policies, and unemployment subsidies
- Closing learning gaps through remedial educational programs
- Mitigating internal economic imbalances that could disrupt growth through implementing fiscal measures
- Increasing the scope and capacity of social protection and assistance programs by allocating more resources and supporting them with digital technologies (Ref: Document Code OIC/COMCEC/.....)

137- **Calls upon** the Member States which have registered to the COMCEC Poverty Alleviation Working Group to actively participate in the 18th and 19th Meetings of the Working Group to be held with the theme of “Effective Social Assistance Provision and Socioeconomic Empowerment in the light of COVID-19 Pandemic”, in 2022 and **also calls upon** the Member States, who have not done so yet, to register to the COMCEC Poverty Alleviation Working Group.

138- **Commends** the efforts of the Benin, The Gambia, and Turkey for the following projects being implemented in 2021 with 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.

139- **Appreciates** SESRIC for regularly preparing research reports on women, elderly and people with special needs and the labour market as well as organizing training courses related to alleviating poverty, particularly on poverty and living conditions statistics within the framework of SESRIC’s Statistical Capacity Building (StatCaB) Programme.

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

140- **Reiterates** its request to the Member States which have pledged to the ISFD to fulfill their commitments and make fresh contributions to finance more poverty alleviation projects in Member States.

141- **Welcoming** the efforts of the Islamic Development Bank (IDB) for mobilization of resources from different financing institutions for more effective implementation of the SPDA, **requests** the ISFD to enhance its endeavors for resource mobilization and advocacy from different resources including governmental, non-governmental resources, and the private sector in the Member States and to report the progress to the 38th COMCEC Session.

142- **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, **requests** the ISFD to take these observations into consideration during planning its future programmes and activities and report the progress to the relevant OIC Fora including forthcoming meetings/sessions of the COMCEC.

143- **Requests** the ISFD to prepare and issue a publication containing the gist of activities and best project implementations throughout the 15 years of its existence.

ii) OIC-VET Program

144- **Taking note with appreciation** the progress report of SESRIC on the implementation of the OIC-TVET Strategic Road Map 2020-2025 and requests SESRIC to continue submitting progress reports on the implementation status of the Road Map to the COMCEC Ministerial Sessions and the Follow-up Committee Meetings.

145- **Appreciates** the continuous efforts of SESRIC with a view to enhancing the capacities and the quality of TVET systems in the member countries and **calls upon** SESRIC to mobilize more financial resources towards achieving the targets of the OIC-VET Programme.

146- **Calls upon** the Member States to participate in and support the various capacity development activities of SESRIC organized under the OIC-VET Programme.

147- **Requests** SESRIC to conduct more capacity building training activities in the field of TVET focusing on the cooperation areas of the OIC-TVET Strategic Road Map 2020-2025, namely, “legislative framework, governance and promotion”, “TVET teacher education”, “occupational standards, qualification and quality assurance system” and “certification and modular training programs”.

iii) Implementation of the SDGs

148- **Takes note with appreciation** of the report presented by SESRIC titled “Towards the Achievement of Prioritized Sustainable Development Goals in OIC Countries 2021”.

149- **Expresses its appreciation** to SESRIC for the statistical training activities and webinars conducted 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.

150- **Requests** SESRIC to prepare annual reports on the progress towards achievement of the prioritized SDGs in the OIC Member Countries, submit them to the COMCEC Ministerial Sessions and continue carrying 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.

151- **Takes note of** the list of SDGs-related activities of the relevant OIC Institutions compiled by the COMCEC Coordination Office towards the implementation of the SDGs in the Member Countries and **calls upon** the Member Countries and relevant OIC Institutions to actively participate in these activities.

152- **Requests** the COMCEC Coordination Office to compile the relevant OIC Institutions' activities aligned with the prioritized SDG areas and submit the list to the 38th Session of the COMCEC.

Deepening Financial Cooperation (Agenda Item: 11)

153- **Taking note with appreciation** of the convening of the 15th and 16th Meetings of the COMCEC Financial Cooperation Working Group virtually on 6 April 2021 and on 9-10 September 2021 respectively with the theme of “The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID-19”, the latter also served as a preparatory meeting for the Ministerial Exchange of Views Session, and **welcomes** its policy recommendations submitted under the following headings:

- *Governance and Public Policy*
- *Institutional Setting*
- *Legal and Regulative Environment*
- *Regional and International Cooperation*

154- **Calls upon** the Member States which have registered to the COMCEC Financial Cooperation Working Group to actively participate in its 17th and 18th Meetings to be held with the theme of “The Standardization Efforts in Islamic Finance” in 2022 and also **calls upon** the Member States, which have not done so yet, to register to the COMCEC Financial Cooperation Working Group.

155- **Commends** the efforts of Afghanistan, Brunei Darussalam, Malaysia, Nigeria and Sierra Leone for the following projects being implemented in 2021 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.
- The project titled “Development of Takaful Market” being implemented by Afghanistan with the partnership of Malaysia and Turkey.

156- **Expresses its appreciation** to SESRIC for organizing training courses, training workshops and webinars related to financial cooperation, particularly on competition, banking, insurance and financial statistics, government finance, fiscal and public sector statistics, and foreign direct investment (FDI) statistics within the framework of its Capacity Building Programmes.

i) OIC Exchanges Forum

157- **Welcomes** the report of the 15th Meeting of the OIC Exchanges Forum held virtually on October 5th, 2021.

158- **Commends** the efforts of the OIC Exchanges Forum and its Task Forces and **invites** the Member States to actively participate in the activities organized under this Forum.

159- **Welcomes** the offer of the Borsa Istanbul, as the Secretariat of the OIC Exchanges Forum, to host the 16th Meeting of the Forum in 2022 and **calls upon** the Member States to actively participate in this important event.

160- **Also welcomes** the issuance of the S&P/OIC COMCEC 50 Shariah Index Fund (the Fund) and initiation of the investment, **requests** the Task Force on Indices to facilitate preparation and distribution of the marketing material to promote S&P OIC/COMCEC Shariah 50 Index and the Fund.

161- **Requests** Member States to actively support promotion of the S&P OIC/COMCEC Shariah 50 Index and the Fund to the investors in their respective countries through public events, press releases, and one-on-one meetings.

162- **Takes note of** the briefing by Secretariat of the OIC Exchanges Forum on the efforts towards establishing OIC Gold Exchange among the volunteering Member States and **requests** the Forum’s Secretariat to advance the technical preparations for the establishment of the OIC Gold Exchange, the assessment of the feasibility of the business model and report to the 38th COMCEC Session and Follow-up Committee Meeting.

163- **Invites** the interested member states to actively support Forum's Task Force on Precious Metals by finding counterparts and designating focal points in their respective countries to lead the OIC Gold Exchange Project.

164- **Also invites** all Exchanges, Central Banks, OIC-COMCEC 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.

165- **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, **requests** 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 on assessing the feasibility of a sustainability index for the OIC Exchanges Forum.

166- **Commends** the efforts of SESRIC in organizing training and capacity building activities on various technical and regulatory aspects related to the work of the stock exchanges and **requests** SESRIC, in collaboration with the Secretariat of the OIC Exchanges Forum, to organize such activities for the benefit of the Stock Exchanges and relevant national authorities in the Member States within the framework of SESRIC's Stock Exchanges Capacity Building Programme (SE-CaB).

ii) Cooperation among Capital Markets' Regulatory Bodies

167- **Welcomes** the report of the 10th Meeting of the COMCEC Capital Market Regulators Forum held virtually on November 9th, 2021.

168- **Welcoming** the offer of the Capital Markets Board (CMB) of the Republic of Turkey, as the Forum Secretariat, to host the 11th Meeting of the COMCEC CMR Forum, in 2022, **calls upon** the Member States to actively participate in this important event.

169- **Welcomes** 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 **calls 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.

170- **Recalling** the relevant resolution of the 36th COMCEC Session, **calls upon** the interested Member States to actively participate in the establishment of the COMCEC Real Estate electronic platform/COMCEC Real Estate Exchange and **invites** them to identify their authorized bodies as well as notify them to the Forum's Secretariat for enhancing

coordination.

iii) OIC-COMCEC Central Banks Forum

171- **Welcomes** the Communique of the 3rd Meeting of the OIC-COMCEC Central Banks Forum held virtually on September 29th, 2021.

172- **Also welcomes** the offer of the Central Bank of the Republic of Turkey as the Secretariat of the OIC-COMCEC Central Banks Forum, to host the 4th Meeting of the Forum in 2022, and **requests** all the Member States to actively participate in this Meeting.

173- **Commends** the training and capacity building programs organized by the SESRIC towards the Central Banks and Monetary Authorities of the Member States and **requests** SESRIC to continue organizing such activities for the benefit of the relevant national institutions of the Member States within the framework of its Central Banks Capacity Building Programme (CB-CaB).

Exchange of Views on “The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID- 19” (Agenda Item: 12)

174- **Welcomes** the policy recommendations of the 16th Meetings of the Financial Cooperation Working Group, which served as the preparatory meeting for the Ministerial Exchange of Views Session, on “**The Role of Islamic Finance in Supporting Microenterprises and SMEs against COVID- 19**” held virtually on September 10th, 2021.

(Ref: Document Code OIC/COMCEC/.....)

Theme of the next Exchange of Views Session (Agenda Item: 13)

175- **Decides** on “**Effective Social Assistance Provision and Socioeconomic Empowerment in the light of COVID-19 Pandemic**” as the theme for the Exchange of Views Session at the 38th Session of the COMCEC and **requests** the COMCEC Poverty Alleviation Working Group in its 19th Meeting, in cooperation with the relevant OIC Institutions, to come up with concrete policy recommendations on this topic and report it to the 38th COMCEC Session.

Date of the 38th Session of the COMCEC (Agenda Item: 14)

176- **Decides** that the 38th Meeting of the Follow-up Committee will be held on 24-25 May 2022, and the 38th Session of the COMCEC will be held on 26-29 November 2022, in Turkey.

Any Other Business (Agenda Item: 15)

177- **Underlining** the emerging trends with respect to digital technologies in all government services in particular amidst the COVID-19 pandemic, **decides** the inclusion of digital transformation as an additional cooperation area in the COMCEC Agenda and **requests** COMCEC Coordination Office in cooperation with the interested Member States and the relevant OIC Institutions to develop a comprehensive programme / High-Level Digital Cooperation Initiative with a series of technical meetings (when needed), with the relevant stakeholders and to report the progress thereon to the 38th Follow-up Committee and COMCEC Ministerial Session.

178- **Bearing in mind** the growing number and volume of the resolutions concerning the activities, programs and projects of the OIC institutions working in the economic domain, **requests** COMCEC Coordination Office, in collaboration with the relevant OIC institutions, to identify a methodology and criteria for the formulation of draft resolutions in a more concise format with actionable points and report thereon to the next COMCEC Follow-up Committee Meeting and Ministerial Session.

