

**REPORT OF
THE 40th MEETING OF THE SESSIONAL COMMITTEE
(May 18th, 2022, Virtual Meeting)**

- The 40th Meeting of the Sessional Committee of the COMCEC was held virtually on May 18th, 2022.
- The Meeting was chaired by Mr. Fatih ÜNLÜ, Director General of the COMCEC Coordination Office. In addition to OIC General Secretariat and COMCEC Coordination Office (CCO), the following OIC Institutions attended the Meeting:
 - Statistical, Economic and Social Research and Training Center for Islamic Countries (SESRIC)
 - Islamic Center for the Development of Trade (ICDT)
 - Islamic Development Bank (IsDB)
 - International Islamic Trade Finance Corporation (ITFC)-IsDB Group
 - Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)- IsDB Group
 - Islamic Corporation for the Development of Private Sector (ICD)- IsDB Group
 - Standards and Metrology Institute of Islamic Countries (SMIIC)
 - Islamic Chamber of Commerce and Industry and Agriculture (ICCIA)
 - Islamic Organization for Food Security (IOFS)
- The Meeting agreed on the following agenda items for discussion:
 - Implementation of the COMCEC Strategy: Contributions of the OIC Institutions to the COMCEC Strategy
 - The List of Activities of the OIC Institutions Aligned with the COMCEC Strategy and COMCEC Ministerial Policy Recommendations
 - Utilizing COMCEC Project Funding for the implementation of COMCEC Ministerial Policy Recommendations
 - OIC Institutions' Efforts in Combatting COVID-19 Pandemic
 - Possible Contributions of the OIC Institutions to the Implementation of the SDGs in OIC Member States
 - Preparations for Annual Report on the Progress Towards Achieving the Prioritized SDGs at the OIC level
 - Activities of the OIC Institutions Serving to the Implementation of the SDGs
 - The Proposal on the "OIC Business Intelligence Programme"
 - Possible Contributions of the OIC Institutions for the Benefit of Palestinian People / Al-Quds Sharif as well as Geographically Distant OIC Member Countries and Observer Countries
 - Any Other Business

Implementation of the COMCEC Strategy: Contributions of the OIC Institutions to the COMCEC Strategy

- Having underlined the importance the efforts and contributions of the OIC Institutions to the realization of the COMCEC Strategy and the COMCEC Ministerial Policy Recommendations, the Committee reviewed the completed and planned activities of the relevant OIC Institutions directly serving to the implementation of the COMCEC Ministerial Policy Recommendations (Group A activities) and activities serving to the objectives of COMCEC Strategy (Group B activities) for the time period since the 37th COMCEC Ministerial Meeting based on the cooperation areas, namely trade, transport and communications, tourism, agriculture, poverty alleviation and financial cooperation.
- The Committee was briefed by the CCO in terms of Group A and Group B activities which were reported by the OIC Institutions. In terms of cooperation areas, more than half of these activities were reported in trade, domain followed by poverty alleviation and agriculture. The Committee was also briefed that with respect to types of the activities, the Institutions specially focused on trainings under Group A. In this respect, The CCO representative also informed the Committee that overwhelming majority of the completed and planned activities were reported in the area of trade followed by poverty alleviation.
- Afterwards, the OIC Institutions have informed about their activities in line with the COMCEC Ministerial Resolutions. The Committee underlined the importance of contributions of the OIC Institutions to the implementation of the COMCEC Ministerial Policy Recommendations as well as realization of the objectives of the COMCEC Strategy.
- The Committee took note with appreciation of the efforts of SESRIC in contributing to the implementation of the COMCEC Ministerial Policy Recommendations through specifically designed activities such as capacity building and training programmes.
- The Committee also appreciated the efforts of OIC institutions for the implementation of the policy recommendations and requested them to intensify their efforts and consider the possibility of organizing joint activities to that end.

- In this sense, the Committee expressed its appreciation to ICDT for organizing various activities in trade domain such as trade fairs, webinars, special reports, etc. The Committee commended that from its inception till end of 2021, ITFC's total cumulative approvals and disbursements reached US\$61.5 billion and US\$50.2 billion, respectively and total cumulative funds mobilized from partner banks and financial institutions reached US\$ 38.0 billion. The Committee also took note with appreciation of the ICIEC's volume of business insured in 2021, which stood at USD 9.79 billion to bring its cumulative amount of business insured since inception to USD 83.31 billion. In addition to an amount of USD 4.49 billion of intra-OIC trade insured by ICIEC during 2021, with 40 Member Countries as beneficiaries from this insurance cover.
- Furthermore, the CCO informed the Committee about the current developments regarding the projects supported by the COMCEC Coordination Office under the COMCEC Project Funding. Within this framework, it was pointed out that the 9th Call for Project Proposals under the CPF were finalized in April 2022 and 17 projects were selected to be financed in 2022. Furthermore, considering the previous two calls, under CPF the number of final listed project proposals of the OIC Institutions have increased to from 4 to 7. In this regard, the Committee commended the remarkable interest shown by the OIC Institutions to benefit from this mechanism.
- Highlighting the importance of the online follow-up system (<http://activities.comcec.org>) for simplifying and standardizing the reporting process, the Committee commended the OIC Institutions for utilizing the System in reporting their relevant activities. The Committee requested the OIC Institutions to continue reporting their activities through the said platform.
- The Committee welcomed that in line with the decision of the previous Sessional Committee Meeting, the CCO opened a special window on the COMCEC Policy Follow-up System (PFS) for the relevant OIC Institutions in order to enable them to insert the progress in their efforts towards the implementation of the COMCEC PRs.
- In this regard, the Committee requested the CCO to organize an online training for the interested OIC institutions to present the details about the usage of the System. It

was also noted that CCO would prepare a guide on how the System works and share it with the OIC Institutions.

- Furthermore, the Committee underlined that for the effective implementation of the COMCEC PRs, the relevant OIC Institutions will consider to conduct events and activities in margin of the high level OIC and COMCEC Meetings.

OIC Institutions' Efforts in combatting COVID-19 Pandemic

- The Committee was informed by the OIC Institutions about their financing activities / programs aiming to help member countries in their efforts towards mitigating the adverse effects of the COVID-19 Pandemic. In this regard, the CCO informed the Committee that 8 projects of the Member Countries were implemented under the first phase of COMCEC COVID Response (CCR) Program in 2021. Moreover, the final list of 2nd Call for Project Proposals under the CCR was announced in April, 2022, and 7 projects will be implemented by the Member Countries during 2022 implementation period.

- The Committee also commended the efforts of the OIC Institutions, among others, insurance coverage programme initiated by the ICIEC, the webinars on the impact of Covid-19 on intra-OIC trade and investment flows organized by the ICDT in collaboration with OIC and other International Institutions, various activities (financing support, webinars, support for equipment and capacity development, harmonization of standards, etc.) undertaken by ITFC to assist Member Countries' in fighting against COVID-19 pandemic, and ICCIA's endeavors to disseminate information for private sector in OIC Member Countries.

Possible Contributions of the OIC Institutions to the Implementation of the SDGs in the OIC Member States

- The Committee was informed by SESRIC regarding the preparations of the annual report on the progress at the OIC level towards achieving the prioritized SDGs to be submitted to the 38th Ministerial Session of the COMCEC.
- The Committee welcomed that in line with the decision of the previous Sessional Committee Meeting, the CCO, in collaboration with SESRIC, established an online

platform for facilitating the compilation of the SDG-related activities of the OIC Institutions and their better follow-up.

The Proposal on the “OIC Business Intelligence Programme”

- The Committee was also informed by the ICIEC (IsDB Group) on the work being undertaken towards launching the OIC Business Intelligence Center Programme. Within this framework, the Committee took note of the progress therein and requested the ICIEC, in cooperation with SESRIC and ICDT, to finalize the technical preparations for the operationalization of the Programme at the earliest.

Possible Contributions of the OIC Institutions for the Benefit of Palestinian People/ Al-Quds Sharif as well as Geographically Distant OIC Member Countries and Observer Countries

- The Committee was briefed by the OIC Institutions regarding their activities, projects and existing and newly launched programs for the benefit of Palestinian people and Al-Quds Sharif and geographically distant OIC member countries such as Guyana and Suriname, and Observer Countries.
- The Committee appreciated the efforts of the OIC Institutions and requested them to continue their efforts including the possible joint activities, projects, and programmes.
- Afterwards, the CCO informed the Committee that under the COMCEC Al-Quds Program, which was initiated in cooperation with the Ministry of National Economy of Palestine. 4 projects are still being implemented in 2022 in this program.

Any Other Business

- The Committee Meeting ended with a vote of thanks.

