

DRAFT REPORT OF THE 43rd MEETING OF THE SESSIONAL COMMITTEE

(November 16th, 2023, Virtual Meeting)

- The 43rd Meeting of the Sessional Committee of the COMCEC was held virtually on November 16th, 2023.
- The Meeting was chaired by Mr. Selçuk KOÇ, Acting 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 Development Bank (IsDB) Group
 - Islamic Center for the Development of Trade (ICDT)
 - International Islamic Trade Finance Corporation (ITFC)
 - Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
 - Islamic Corporation for the Development of the Private Sector (ICD)
 - Islamic Organization for Food Security (IOFS)
 - Standards and Metrology Institute of Islamic Countries (SMIIC)
 - Islamic Chamber of Commerce and Industry and Agriculture (ICCIA)
- 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
 - 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
 - COMCEC Flagship Projects
 - The Proposal on the “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

- The List of Activities of the OIC Institutions Aligned with the COMCEC Strategy and COMCEC Ministerial Policy Recommendations

Highlighting the significant efforts and contributions of the OIC institutions towards 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 the implementation of the COMCEC Ministerial Policy Recommendations and activities serving to the objectives of COMCEC Strategy since the 38th COMCEC Ministerial Session based on the cooperation areas, namely trade, financial cooperation, transport and communications, tourism, agriculture, and poverty alleviation.

The Committee was briefed that 6 research reports and guides, 6 sectoral brief notes and 12 Working Group Meetings has been successfully conducted by CCO with the contribution of the key experts from the Member Countries as well as international organizations. In addition to this, sectoral policy recommendations have been formulated during the Working Group Meetings to be submitted for the COMCEC Ministerial Session.

The Committee was briefed in terms of activities related to the COMCEC Ministerial Policy Recommendations and activities related to the implementation of the COMCEC Strategy reported by the OIC Institutions.

Concerning the activities related to the implementation of the COMCEC Strategy, the Committee was informed that 227 activities of the OIC Institutions have been completed so far and 43 activities have been planned to be held in the period ahead. In terms of cooperation areas, the reported activities have been mainly conducted and planned in the areas of trade facilitation, trade and investment promotion, SMEs and poverty related monitoring and aid effectiveness.

Afterwards, the OIC Institutions have informed about their activities in line with the COMCEC Ministerial Resolutions and the COMCEC Strategy. The Committee underlined the importance of the contributions of the OIC Institutions and appreciated their intense efforts towards the implementation of the COMCEC Ministerial Policy Recommendations as well as the realization of the objectives of the COMCEC Strategy.

- Utilizing COMCEC Project Funding for the implementation of COMCEC Ministerial Policy Recommendations

The Committee was informed about the projects implemented under the COMCEC Project Support Programs. It was highlighted that 4 projects are being implemented by OIC Institutions under the COMCEC Project Funding in 2023. Within this context, SESRIC has implemented 3 projects in the areas of finance, poverty alleviation, transport and communications and SMIIC has implemented one project in the area of trade.

The Committee was also briefed on the novelties brought (CPF) through the 11th Call for Project Proposals within the framework of COMCEC Project Funding. It was pointed out that new cooperation area namely Digital Transformation was added to CPF for the benefit of the

Member Countries and OIC Institutions. Furthermore, it was highlighted that Member Countries would have the opportunity to focus on addressing their own challenges and the OIC Institutions might be partner in the project the Member Countries under the CPF. It was also pointed out that new activity types namely peer-to-peer experience sharing and needs assessment were added to CPF for the benefit of the Member Countries.

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

- Preparations for Annual Report on the Progress Towards Achieving the Prioritized SDGs at the OIC level

The Committee was informed by SESRIC regarding the preparations for the annual report on monitoring the progress towards the achievement of the SDGs in the OIC Member Countries to be submitted to the 39th Ministerial Session of the COMCEC. The Committee commended the efforts of SESRIC in conducting annual monitoring covering the progress the eight prioritised SDGs (SDGs 1-5, 8-9, and 13) and well as the remaining 9 SDGs. In presenting the key finding in the report, the representative of SESRIC highlighted that although some progress has been observed in SDG 1 (no poverty), SDG 3 (good health and well-being), SDG 4 (quality education), SDG 6 (clean water and sanitation), SDG 7 (affordable and clean energy), SDG 9 (industry, innovation and infrastructure), SDG 14 (life below water), and SDG 16 (peace, justice and strong institutions), these improvements are not sufficient to achieve the relevant SDG targets by 2030. Furthermore, it was also added that regarding SDG 2 (zero hunger), SDG 8 (decent work and economic growth), SDG 10 (reduced inequalities), SDG 11 (sustainable cities and communities), SDG 15 (life on land), and SDG 17 (partnerships), stagnant progress has been recorded with respect to these 6 SDGs. On the other hand, SESRIC's representative also noted that remarkable progress has been recorded by many OIC countries particularly in ensuring healthy lives, and educational attainments. In SDG 3, the under-five mortality rate decreased from 101 to 56 deaths per 1,000 live births between 2000 and 2021 and regarding the SDG 4 the average completion rates in all education levels have also increased, while the majority of the OIC member countries have also managed to close the gap between males and females.

- Activities of the OIC Institutions Serving to the Implementation of the SDGs

Furthermore, the Committee was informed by the COMCEC Coordination Office (CCO) about the SDGs-related activities of the relevant OIC institutions and noted that 186 activities have been completed by SESRIC, 33 by SMIIC, 67 by ICDT, 12 by ICCIA and 3 by IOFS on the prioritized SDGs. The Committee requested the OIC Institutions to communicate the in full list of SDGs-related activities at earliest convenience to the CCO for their submission to the upcoming COMCEC Ministerial Session.

COMCEC Flagship Projects

The Committee was also informed by the CCO on the progress in the implementation of the COMCEC Flagship Projects such as TPS-OIC, OIC Arbitration Centre and OIC/COMCEC International Investment Fund. It was noted that TPS-OIC, as the most important project of the COMCEC in the domain of trade, has been effectuated as of July 1st, 2022.

It was pointed out that the System provides the necessary basis for enhancing intra-OIC trade and advanced trade arrangements. The Committee commended that the awareness raising and training activities of the TNC Secretariat on TPS-OIC in the Member Countries.

Moreover, the Committee was informed about the current developments regarding the OIC Arbitration Centre. It was pointed out that the Centre has become operational and started its activities. Furthermore, it was highlighted that the Centre is working on the settlement of both investment and commercial disputes among the Member States and private sector institutions.

Regarding the S&P OIC/COMCEC Shariah 50 Index and Fund, it was noted that the Index, which includes 50 stocks from 19 Member Countries published as of 2012. Afterwards, as a concrete and halal investment product, a fund based on the Index, was established and issued in 2021.

The Committee welcomed the promoting and raising awareness activities of SESRIC about the COMCEC Flagship Projects by mentioning them whenever appropriate in its research reports and publications. The Committee also invited the relevant OIC Institutions to further contribute to raising awareness of the Member Countries to those flagship projects.

The Proposal on the “OIC Business Intelligence Programme”

The Committee was 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 first version of the OBIC Capacity Building Programme was organized in Jeddah, Saudi Arabia during the period 20-22 March 2023, under the title of “Role of Credit Information Sharing & Business Intelligence in Supporting Trade & Investment Decisions” and a second version of the Programme was organized in collaboration with IsDB, SESRIC, ICIEC, ICDT, and ICCIA in İstanbul, Türkiye, during the period 26-28 September 2023.

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.

It was noted that SESRIC has organized 25 activities where more than 50 participants from the relevant national institutions of the State of Palestine attended since the 38th COMCEC Ministerial Session. It was also stated that SESRIC continues its efforts to reach out to geographically distant OIC Member Countries and in this context, Suriname has actively participated in 9 activities organized by SESRIC and 20 participants benefited from these activities. Similarly, Guyana participated in 12 activities and 30 participants from Guyana benefited from these activities.

The Committee was informed that IsDB Group provided support to the projects development in the historic Old City, which covers a variety of endeavours such as restoring housing, providing housing loans, offering comprehensive support to local hospitals and building new schools.

The OIC General Secretariat representative stated that one of the most important outcomes of the Arab Islamic Summit that was held in Riyadh last week was the mobilization of support for Palestine. In this context, the Committee was informed by OIC General Secretariat that the Statement adopted by the fourteenth session of the Islamic Summit Conference and the resolutions of the Arab Summit urging the activation of the Arab and Islamic financial safety net to provide financial contributions to pay for financial, economic and humanitarian support to the government of the State of Palestine and UNRWA.

The Committee was also briefed on the novelties brought (Al-Quds) through within the framework of COMCEC Project Funding. It was pointed out that the scope of the Al-Quds program was enlarged through including new thematic areas such as entrepreneurship, creating job opportunities and empowerment of youth, e-commerce and SME development. Within this framework, 5 projects are being implemented under this Programme in 2023.

The Committee was also briefed that IOFS has provided efforts towards the membership of Guyana in order to benefit from the activities of IOFS.

Concerning the projects implemented for the benefit of geographically distant countries, the Committee noted that the project of Surinam titled “Supporting and Ensuring SMEs to Continue Business During Crisis” is being supported under the CPF by the CCO.

Any Other Business

The Committee Meeting ended with a vote of thanks.

