



**COMCEC**



# **COMCEC FLAGSHIP PROJECTS AND PROGRAMS**

**11TH ANNUAL COORDINATION MEETING OF  
THE COMCEC WORKING GROUP FOCAL POINTS**

**10 June 2024**

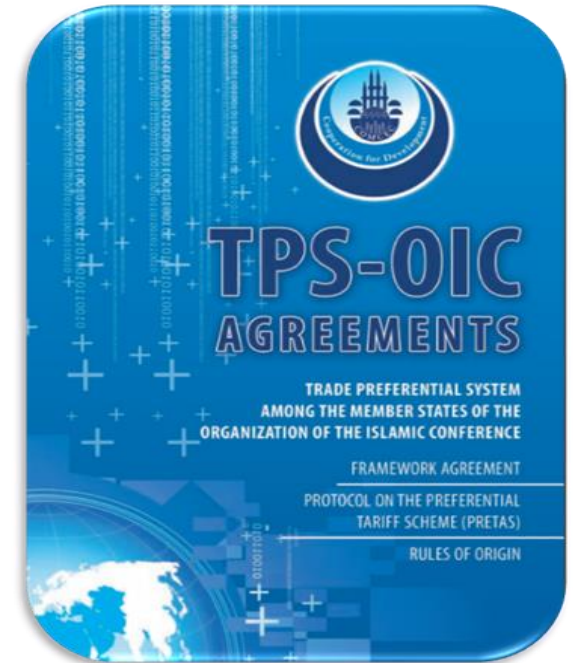
# OUTLINE

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- 1. TPS-OIC (Trade Preferential System among the OIC Member States)**
- 2. OIC Arbitration Centre**
- 3. S&P OIC/COMCEC Shariah 50 Index and Fund**
- 4.COMCEC SME Programme**
- 5. Digital Transformation**

# 1. TPS-OIC

- The most important project of the COMCEC in the field of trade for fostering intra-OIC trade and enhancing economic and commercial cooperation
- Provides the necessary basis for enhancing intra-OIC trade and advanced trade agreements.
- Consist of three agreements
  - Framework Agreement
  - PRETAS
  - Rules of Origin
- **TPS-OIC Participating States:** Bahrain, Bangladesh, Iran, Jordan, Kuwait, Malaysia, Morocco, Oman, Pakistan, Saudi Arabia, Türkiye, United Arab Emirates, and Qatar
- **Operationalization** of the System as of July 1st, 2022



# 1. TPS-OIC

- Convening a series of Trade Negotiating Committee (TNC) Meetings in 2023 and 2024 for the consideration of the implementation status of TPS-OIC in the TPS-OIC Participating States.
- Ministerial Working Breakfast on TPS-OIC as a side event on 4 December 2023 (Venue: Istanbul Congress Center)
- Third TPS-OIC TNC Meeting at Ministerial Level in Istanbul (10-11 June 2024)
- **Awareness-raising activities on TPS-OIC**



## 2. OIC Arbitration Centre

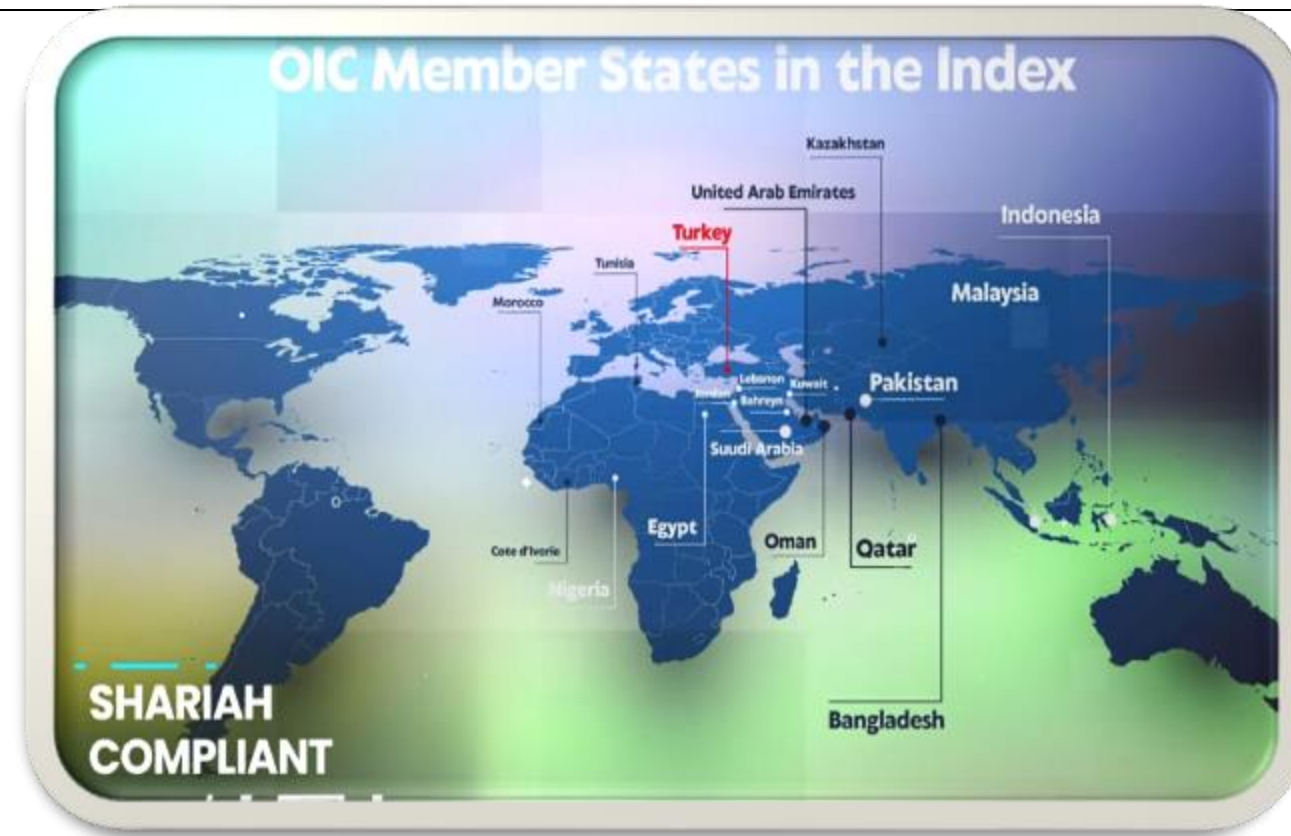
- Commercial and investment disputes among states and private sector institutions
- Established in November 2021 with the efforts of ICCD and TOBB in İstanbul, Türkiye
- **Objective:** facilitation for the settlement of commercial and investment disputes
- Became operational in late 2022
- Promotional Activities in order to increase awareness.
  - ❖ A Panel on « Global Alternative Dispute Resolution »
- Official website of the Centre is available ([www.oic-ac.org](http://www.oic-ac.org))





### 3. S&P OIC/COMCEC 50 Shariah International Investment Fund

- One of the most important Projects of the COMCEC
- The development of the Index in line with the relevant resolution of the COMCEC Ministerial Sessions and starting the issuance of the Index in 2012.
- Including 50 stocks from 19 OIC Member Countries.
- Indonesia, Kuwait, Malaysia, Qatar, Saudi Arabia, Türkiye, and the United Arab Emirates companies' weight is more than 95% in the Index.
- The development of an 'International Investment Fund' based on the Index and issuance in 2021.



### 3. S&P OIC/COMCEC 50 Shariah International Investment Fund

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- The launch of the Fund to international investors in August 2022. (TEFAS)

#### **The main purpose:**

- Enabling investors to invest in a single product with a view to enhance investments in OIC capital markets.
- A halal financial product.
- The main companies in the Fund are the leading companies of each country.
- A financial product that will develop and progress with the joint effort of all OIC Member Countries.

# 4. COMCEC SME PROGRAM

- Initiation of technical studies on developing a well-designed SME Program
- Conducting a survey / a comprehensive research / Organizing technical meetings
- **Thematic areas:** Institutional capacity building, strengthening Intra-OIC trade and SME Network Mechanism.
- The High-Level Technical Meeting during the 39th COMCEC Ministerial Session
- A Virtual Meeting on COMCEC SME Program on **31 July 2024**





# 5. DIGITAL TRANSFORMATION PROGRAM

- COMCEC High-Level Digital Transformation Forum under the COMCEC High-Level Digital Cooperation Program
- Digital Transformation Leaders Training on 9-13 October 2023
- Thematic Areas under this Program has been added to the COMCEC Project Funding
- Hack Masters Cybersecurity Challenge Project



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