

REPORT OF THE
45th MEETING OF THE SESSIONAL COMMITTEE
(23 October 2024, Virtual Meeting)

- The 45th Meeting of the Sessional Committee of the COMCEC was held virtually on May 23rd, 2024.
- The Meeting was chaired by Mr. Selçuk KOÇ, 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)
 - Islamic Corporation for the Development of the Private Sector (ICD)
 - The Islamic Solidarity Fund for Development (ISFD)
 - The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
 - International Islamic Trade Finance Corporation (ITFC)
 - Islamic Organization for Food Security (IOFS)
 - OIC Labour Centre (OIC LC)
 - Standards and Metrology Institute of Islamic Countries (SMIIC)
 - Islamic Chamber of Commerce and Development (ICCD)
- The Meeting agreed on the following agenda items for discussion:
 - Implementation of the COMCEC Strategy: Contributions of the OIC Institutions to the COMCEC Strategy
 - Possible Contributions of the OIC Institutions to the Implementation of the SDGs in OIC Member Countries
 - 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
 - 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

- Underlining the commendable 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 39th COMCEC Ministerial Session based on the cooperation areas.
- At the outset, the OIC Institutions informed the Committee about their activities in line with the COMCEC Ministerial Resolutions and the COMCEC Strategy. OIC Institutions reported that they have conducted 117 activities in Group A and 112 activities in Group B category. The Committee welcomed the growing number of activities of the OIC Institutions aligned with COMCEC Ministerial Resolutions and the COMCEC Strategy.
- Concerning the activities related to the implementation of the COMCEC Strategy, the Committee was informed that 229 activities of the OIC Institutions have been completed so far and 38 activities have been planned to be held in the period ahead. In terms of cooperation areas, the more than half of these activities were reported in trade, domain followed by poverty alleviation and agriculture.
- The Committee underlined the importance of the contributions of the OIC Institutions and appreciated their efforts towards the implementation of the COMCEC Ministerial Policy Recommendations as well as the 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 Strategy and COMCEC Ministerial Policy Recommendations through specifically designed activities such as capacity building and training programmes.
- The Committee welcomed the efforts of ICD for private sector development including approval of \$440 million in financing during early 2024 primarily targeting the finance sector and high-impact areas like transportation, manufacturing, and healthcare.
- The Committee was informed that the IOFS was invited by the Ministry of Climate Change and Environment of the United Arab Emirates (MOCCA) to be institutional partner from the OIC side to the holding of the Global Food Security Summit to be held on 26-27 November 2024 in Abu Dhabi, UAE. In this regard, IOFS invited

relevant OIC Institutions to attend and actively contribute to the successful holding of the said event.

- The Committee was also informed about the activities of the OIC LC regarding decent work, human capital development, just transition, and occupational safety and health in the OIC Member Countries.
- The Committee took note that the 10th World Halal Summit and Halal Expo are scheduled to take place from 27 to 30 November 2024 in Istanbul, Türkiye, and the OIC Institutions have been invited to participate in these events.
- The Committee was also briefed by the CCO in terms of the activities conducted within the framework COMCEC Working Groups. In this regard, the Committee was informed 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 further informed about the projects implemented under the COMCEC Project Support Programs. It was highlighted that 24 projects are being implemented by OIC Member Countries and OIC Institutions under the COMCEC Project Funding (CPF) in 2024.
- The Committee commended the OIC Institutions for their growing interest to the COMCEC Project Funding, which is essential for realization of COMCEC Strategy as well as COMCEC Policy Recommendations and their support to Member Countries.
- The Committee encouraged the OIC Institutions to be partners of the projects for project proposals by providing technical assistance to the Member Countries in designing and implementing their projects for the ongoing 12th Call for Project Proposals under the COMCEC Project Funding.

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 for the annual report on monitoring the progress towards the achievement of the SDGs in the OIC Member Countries to be submitted to the 40th Ministerial Session of the COMCEC.
- The Committee commended the efforts of SESRIC in conducting annual reports indicating the status of the implementation of the SDGs in the Member Countries.

- Furthermore, according to the SDGs-related activities of the relevant OIC institutions reported to the COMCEC Online System, 74 activities have been completed, and 44 activities have been planned on the prioritized SDGs in 2024.

COMCEC Flagship Projects

- The Committee was informed by the CCO on the progress and recent developments in the implementation of the COMCEC Flagship Projects/Programs such as TPS-OIC, OIC Arbitration Centre and OIC/COMCEC International Investment Fund, and COMCEC SME Program.
- 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 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 briefed that as a full-fledged arbitration centre, it has become operational and started its activities. Furthermore, it was noted that the Centre is working on the settlement of both investment and commercial disputes among the Member States and private sector institutions.
- Concerning 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. Based on the Index, a concrete and halal investment product, OIC/COMCEC 50 Shariah International Investment Fund, was established and issued in 2021.
- The Committee was also informed about the recent developments under the COMCEC SME Program and invited to participate the activities and projects to be conducted under this program.
- Under this agenda item, welcoming the efforts of the OIC General Secretariat and relevant OIC Institutions towards raising awareness of OIC Member Countries about the COMCEC Flagship Projects/Programs, the Committee called upon them to further continue their efforts on this matter.

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.
- Commending the efforts of ICIEC in collaboration with SESRIC, ICDT, and ICCD in conducting capacity building programs for the ‘users of OBIC’ and recalling the relevant resolution of 39th COMCEC Ministerial Session, the Committee requested

the ICIEC, in collaboration with the SESRIC, ICDT, and ICCD to continue their efforts to complete the technical preparations for launching the OIC Business Intelligence Programme as soon as possible.

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, as well as Observer Countries.
- The Committee commended that SESRIC organized 33 different activities for the benefit of 106 participants from the relevant national institutions of the State of Palestine since the 39th COMCEC Ministerial Session.
- Taking note of the briefing made by IOFS on the humanitarian food relief appeal, including 1.000 tons of wheat floor for Gaza by IOFS, the Committee commended the efforts of IOFS and encouraged the relevant OIC Institutions, to the extent possible, to support this vital initiative.
- The Committee welcomed that SMIIC will conduct trainings on the halal products standard and testing as well as on OIC/SMIIC standards with the participation of Palestinian counterparts this year.
- Moreover, the Committee also welcomed that SMIIC will provide stands/desks for Palestinian companies at the Halal Expo and World Halal Summit to be held in 2024.
- The Committee also commended that ICCD launched the phase 1 of the “Empowering Palestine’s Economic Initiative” to foster economic independence and resilience, contributing to long- term prosperity of the Palestine economy by mobilizing the private sector.
- The Committee commended that under COMCEC Al-Quds Program in which the projects designed and implemented by women and youth in Al-Quds Al-Sharif are supported by the COMCEC towards the enhancement of the socio-economic conditions in Al-Quds. It was noted that 8 projects are being implemented under this program for empowerment of the women and youth through various vocational educations and training activities.
- The Committee welcomed the conduct of special exhibition namely “Al-Quds: From the Past to the Future” to be held on the margins of the 40th Ministerial Meeting of the COMCEC. The Committee was informed that the handmade products by women and

youth under the projects of COMCEC Al-Quds Program will be exhibited in this special event.

- The Committee appreciated the efforts of the OIC Institutions and requested them to continue their efforts including the possible joint activities, projects, and programs.

Any Other Business

- Recalling that this year is the 40th Anniversary of COMCEC, OIC Institutions were invited to actively participate in the 40th Session of COMCEC and special events to be organized during the Meeting.
- The Committee Meeting ended with a vote of thanks.

