Cooperation in the Arab Region

Payments and Securities Settlement Initiative
Cooperation in the Arab Region

Delegates at a Payment Systems Conference in Abu-Dhabi in December 2003, agreed that the Arab Monetary Fund (AMF), the region's central banks, the World Bank, the CPSS and other international organizations should gather in a Workshop to follow up on the outcomes of the Conference and discuss the modalities to launch initiatives to harmonize and integrate Payments and Securities Settlement in the Arab Region.
Cooperation in the Arab Region

In 2004, the Governors of Arab Central Banks agreed to constitute a Regional Committee on Payment System Issues, whose Secretariat is provided by the AMF.
Cooperation in the Arab Region

• A preparatory launch workshop for the Arab Payments and Securities Settlement Initiative (API) was held in March 2005 in Bahrain.

• The API was formally launched in October 2006 in Cairo, Egypt.

• The World Bank, the Arab Monetary Fund, and the International Monetary Fund, in cooperation with regional and international organizations lead Arab Payments and Securities Settlement Initiative.
Cooperation in the Arab Region

• The Initiative is assessing payments and securities settlement systems in the Countries belonging to the Arab region (e.g. Algeria, Bahrain, Egypt, Jordan, Kuwait, Iraq, Lebanon, Libya, Mauritania, Morocco, Oman, Qatar, Saudi Arabia, Syria, Sudan, Tunisia, United Arab Emirates, Yemen)

• Although the Arab Initiative follows a similar infrastructure as other regional experiences, the content and interaction mechanisms are being adapted to the reality of the Region, in particular with regard to GCC Countries
ARAB INITIATIVE ACTIVITIES

Phase 1

Preparatory Work
- Preparation of relevant documents
- Initial contacts with IAC members
- Initial contacts with countries in the Region

Workshops
Launch Workshop March 2005

Meetings
IAC meeting March 2005
ARAB INITIATIVE ACTIVITIES

Phase 2 (From II Quarter 2005 – IV Quarter 2007)

Country Assessments

- Qatar: March 2005
- Bahrain: June 2005
- Egypt: October 2005
- Yemen: January 2006
- Syria: July 2006
- Morocco: November 2006
- Sudan: IV Q 2006
- Mauritania: I Q 2007
- U.A.E.: I Q 2007
- Country 12: II Q 2007
- Country 13: III Q 2007
- Country 14: IV Q 2007

Workshops/Training

- Training Course: March 2005
- Country Y
- Country Z

Tools

- Web Page
  - Ad Hoc Policy Papers
  - Core Principles Matrix
  - Securities Matrix
  - WG TOR
  - Working papers

Groups

- Securities Commission Group Meetings
  - 1st January 05
  - 2nd January 2006

Meetings

- Annual Payments Week Egypt Oct 2005
- Annual IAC meeting Oct 2005

Annual Payments Week Egypt Oct 2005
White Books

1. Egypt (English and Arabic) 2006
2. Qatar (English and Arabic) 2006*
3. Yemen (English and Arabic) 2007*
4. Syria (English and Arabic) 2007*

* estimated