

# Cooperation in the Arab Region

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ARAB

**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)

### Meetings

*Annual Payments Week  
Egypt Oct 2005*

*Annual IAC meeting  
Oct 2005*

### Groups

*Securities Commission  
Group Meetings*

*Central Bank Committee Meetings  
1st January 05  
2nd January 2006*

### 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*

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### Tools

*Web Page*

*Ad Hoc Policy Papers  
Core Principles Matrix  
Securities Matrix  
WG TOR  
Working papers*

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# White Books

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

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