

## ECO PROJECT STATUS PROGRESS REPORT FOR CERTIFICATION (No. 4/TI)

<b>Project Title “SSP”</b>	<b>“ECO Regional Payment System Feasibility Study-Phase-I for Setting up ECO Clearing Union”</b>
<b>Project Code:</b>	<b>TI/FS/SSP-4/2019</b>
<b>Project Objectives</b>	To deliver the three following study outputs: (1) “Regional Payment Systems Benchmarking”; (2) “Trade figures and payment arrangements”, and (3) “Economic and Financial Feasibility of ERPS”.
<b>Project Budget (€)</b>	US\$3,000/
<b>Project Funding Source</b>	ECO General Reserve Fund (GRF)
<b>Project Coordinator</b>	Director Trade and Investments, Mr. Zahid Hussain Abbasi
<b>Partner</b>	-
<b>Duration of Project</b>	Three (3) months
<b>Project Starting Time</b>	16.11.2020
<b>Project Progress</b>	100%
<b>Project Completion Time</b>	16.02.2021; 16.02.2021-20.03.2021-adjustment of comments of ECO Secretariat.
<b>Project Status</b>	Project has been completed.
<b>Specialist</b>	Dr. Mohsen Karimi
<b><u>Activities completed as of 05.04.2021:</u></b>	
<ul style="list-style-type: none"> <li>• ECO Secretariat signed the Contract on 16 November 2020 for Study Project titled: “ECO Regional Payment System Feasibility Study-Phase-I for Setting up ECO Clearing Union”.</li> <li>• Specialist: Dr. Mohsen Karimi has been selected.</li> <li>• <b><u>Project progress:</u></b> the study project works have lasted for over the period starting from 16.11.2020 till 16.12.2020.</li> </ul>	

- **Project time schedule:** the overall study has been completed within the defined three (3) months time period.
- **Submission of project works:** As specified in the Terms of reference (ToR), the 1<sup>st</sup> Report was submitted to the ECO Secretariat (deliverable No. 1: [Regional Payment Systems Benchmarking (Report) whereas the whole of deliverable No. 1 was submitted by the 3<sup>rd</sup> week of the 1<sup>st</sup> month of project works, i.e. the time frame starting from 14.12.2020 till 21.12.2020.
- The comments and adjustments requested by the Secretariat have been incorporated in the context of the Final Report during the period of 21.12.2020 till 20.03.2021. With the account of public holidays (Nowruz) starting from 21.03.2021 in the I. R. of Iran, the Final Report has been finalized and circulated to all ECO Member States via the Secretariat Note Verbal No. TI/ERPS/354 dated 30.04.2021.
- The Project is presently complete.
- The Certification has been done on 05.04.2021.

**Completed Outputs of the Project:**

Output 1: Analysis of “Regional Payment Systems Benchmarking”.

Output 2: Analysis of “Trade figures and payment arrangements”.

Output 3: “Economic and Financial Feasibility of ERPS”.

**Certification date:** 05.04.2021

**Project Management Section  
ECO Secretariat**