

## **The UK and Islamic Development Bank sign groundbreaking partnership agreement to increase cooperation on international development**

26 January 2009- Islamic Development Bank

On 26 January 2009, the UK Department for International Development (DFID) and the Islamic Development Bank (IDB) signed a groundbreaking Memorandum of Understanding in Riyadh, Saudi Arabia. This agreement recognises DFID and the IDB's common values and desire to work more closely together in promoting development and eliminating global poverty.

Priorities for joint action includes accelerating action on global poverty, within the framework of the MDGs; accelerating delivery of basic services including health, education for all and water and sanitation; the global action on climate change and food security; employment creation in particular through private sector development; implementation of the Paris Declaration; and helping countries to develop their statistical capacity and allow comparison of various statistical data sources.

This is the first time that a Memorandum of Understanding of this kind has been agreed between DFID and the IDB. It symbolises the important role that Islamic and Arab institutions play in international development and the UK's desire, as a result, to develop stronger partnerships with these organisations.

Mike Foster, International Development Minister, said: "I'm delighted the UK is working so closely with the Islamic Development Bank.

"Partnership working like this is vital for good development, and we look forward to a long and fruitful working relationship with our colleagues in the IDB."

Dr. Ahmed Mohammed Ali, the President of IDB Group, stated that he was "satisfied for building this partnership with DFID for a noble goal that targets the development of human resources in needy countries".

DFID and the IDB have already agreed to co-finance a project in Al Howta City in Yemen which will bring cleaner water and better sanitation to 36,000 people. It is hoped that the Project will lead to further joint work in Yemen, the Middle East and other countries where both DFID and IDB have existing engagements.

During his visit to Riyadh, Mike Foster, UK Minister for International Development, is also meeting with the Saudi Fund for Development (SfD) and Gulf Cooperation Council (GCC) Secretariat.

Source: Islamic Development Bank