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EU supports the maintenance and continuation of reforms in the banking sector of the Republic of Moldova

The Governor of the National Bank of Moldova Octavian Armașu and the First Deputy Governor Vladimir Munteanu had a meeting with the Ambassador Peter Michalko, Head of EU Delegation to the Republic of Moldova, in the context of conclusion of the mandate of His Excellency.

Officials discussed macro-financial developments, the importance of reforms in the financial and banking sector in recent years and the need to maintain a further reform approach, an attractive investment framework that contributes to financial inclusion, the new central bank's objectives etc.

The NBM Governor appreciated the continuous support of the EU offered to the Republic of Moldova for the modernization of the banking and financial system, mentioning the importance of the central bank's efforts to capitalize on this support in the future. Octavian Armașu also referred to the major objective of the NBM to strengthen the non-banking financial sector following the transfer in the coming years from the NCFM of some powers of regulation and supervision.

In his turn, Ambassador Peter Michalko expressed the EU's openness to be with the Republic of Moldova in the process of maintaining and continuing its reforms. In this regard, Peter Michalko emphasized the importance of progress in the banking sector as a key precondition for further development, with a decisive socio-economic impact for the country. In this context, the European official noted the importance of maintaining the independence of the NBM to ensure financial stability.

The discussions also included the fulfillment of the commitments assumed by the Republic of Moldova within the Association Agreement with the European Union, which has a firm destiny to bring benefits in the long term to all the citizens of our country.

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