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Governor Anca Dragu discussed in London with EBRD representatives on financial and insurance market development

On a working visit to London, United Kingdom, the Governor of the National Bank of Moldova (NBM), Anca Dragu, met with the Director for Capital and Financial Market Development of the European Bank for Reconstruction and Development (EBRD), Alex Pvovarsky, the Director for Turkey, Romania, Azerbaijan, Moldova, Kyrgyzstan and Algeria, Yasemin Girici, the Director for Western Balkans and Eastern Europe for Financial Institutions, Aleksandra Vukosvljevic, and the Head of the EBRD Office for Moldova, Catarina Bjorlin Hansen.

Discussions focused on the development of the financial market, the insurance market, as well as EBRD technical assistance projects aimed at strengthening Moldova's financial system.

During the meeting, Anca Dragu referred to the actions taken by the NBM to strengthen supervision, corporate governance, and risk management in the financial sector. A focus of the discussions was the central bank's effort to fully transpose, by 2027, the European directives in the insurance sector, to apply Solvency II criteria in accordance with the national action plan on Moldova's accession to the European Union.

Anca Dragu also addressed the topic of EBRD assistance, provided in the context of the assessment for the recognition of the equivalence of the regulatory and supervisory framework of the banking sector with that of the EU, based on the methodology of the European Banking Authority (EBA).

EBRD representatives expressed their openness to support the NBM in this process, stressing the importance of this assessment to confirm the results of banking reforms.

The EBRD is one of the key international financial institutions supporting the Republic of Moldova in the banking sector reform process and contributes both expertise and equity stakes in banking institutions of the Moldovan system.

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