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Governor of the National Bank of Moldova, Anca Dragu, meets delegation from the Federal Republic of Germany to discuss financial and banking cooperation

The Governor of the National Bank of Moldova (NBM), Ms Anca Dragu, held a working meeting with diplomatic representatives of the Federal Republic of Germany and the Association of Private Bausparkassen in Germany. The meeting was attended by Mr Christian König, Managing Director of the Association of Private Bausparkassen, and Mr Peter Buschmann, Deputy Head of Mission at the Embassy of the Federal Republic of Germany.

In this context, the NBM Governor stressed that balanced and inclusive economic growth is only possible within a resilient, well-capitalised and well-governed financial system. Ms Anca Dragu highlighted the Republic of Moldova's firm path towards the European Union and noted that the institution is at the forefront of reforms, with concrete responsibilities in implementing the Reform Agenda in the context of European integration. The German-European Bauspar savings and lending system was also presented, along with opportunities for cooperation in the financial and banking sector.

The officials also discussed the NBM's key role in modernising the country's financial infrastructure, highlighting the MIA Instant Payments system, which has become a benchmark for the digitalisation of financial services and represents a significant achievement in this field. The progress made through the Republic of Moldova's accession to the Single Euro Payments Area (SEPA) was also emphasised, which has strengthened the country's integration into the European market for payments and financial services.

"We are closely monitoring inflationary developments and are prepared to take the necessary measures to ensure price stability and support economic growth. This balance is achieved through consistency in implementing structural reforms, strengthening governance in the financial sector, and prudent and responsible management of monetary policy. This approach ensures our capacity to respond effectively to challenges and encourage the sustainable development of the economy," said the NBM Governor.

The discussions also covered the broader macroeconomic framework and the deepening of the Republic of Moldova's financial integration into the European area. Anca Dragu underscored the stability of Moldova's financial sector and the NBM's firm commitment to continuing to align national legislation with the EU acquis and the standards of the European Banking Authority (EBA). Another topic addressed was the NBM's priority of exploring the interconnection of the MIA instant payments system with the Eurosystem's TARGET Instant Payment Settlement (TIPS) platform, which would enable fast euro transfers between the Republic of Moldova and the European Union.

Diplomatic relations established between Germany and the Republic of Moldova on 30 April 1992 are supported by more than 80 bilateral agreements, while Germany is the Republic of Moldova's second-largest trading partner within the European Union.

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