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The Governor Octavian Armașu discussed with the President of Slovenia, Nataša Pirc Musar, the role of the NBM in Moldova's European integration process

The Governor of the National Bank of Moldova, Octavian Armașu, met today with the President of the Republic of Slovenia, Nataša Pirc Musar, at the central bank headquarters. The discussions focused on current developments in the European accession path, the banking sector reform process, and bilateral cooperation within the Centre of Excellence in Finance (CEF) in Ljubljana.

Octavian Armașu noted that the National Bank of Moldova has an important role to play in the European integration process of the Republic of Moldova, given its tasks that fall under the EU accession criteria. The NBM is also firmly committed to implementing the necessary reforms to align the legal framework for banks with the European regulatory framework.

"As a result of these reforms, the Republic of Moldova now has a well-capitalized and resilient banking sector, characterised by corporate governance standards similar to those of EU banks. The resilience of the banking sector has been tested by a series of overlapping crises, all of which have been successfully withstood by the banking institutions in our country. The NBM's prompt and decisive monetary policy measures have enabled us to overcome the inflationary wave that Moldova has been facing and to firmly establish a downward trend in inflation - a trend that continues today," said the NBM's Governor.

The discussion also delved into the support provided by the Slovenian Government to the National Bank of Moldova through the Centre of Excellence in Finances (CEF), the presidency of which is held by the NBM from June 2023 to June 2024.

"We express our gratitude for the co-financing and implementation of the project "National Bank of Moldova, Institutional Transformation into a Learning Organization" (NBM LearnOrgLab)). The NBM is the pioneering institution in the region to benefit from this project, which will play a crucial role in enhancing the institutional capacity of the NBM. This initiative aligns with our ongoing efforts to integrate our country into the wider European community" noted Octavian Armașu.

The Republic of Moldova joined the CEF in 2015, following the adoption of Law No 115 of 28 May 2015, which ratified the Agreement on the establishment of the Centre of Excellence in Finance. The Republic of Moldova is represented on the EFC's Governing Board by the Governor of the National Bank of Moldova and the Minister of Finance of the Republic of Moldova, each having one vote in the decision-making process.

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H.E. Dr Nataša Pirc Musar
President of the Republic of Slovenia

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