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How does aligning with EU standards benefit the financial services sector? NBM launches new explanatory material

The National Bank of Moldova (NBM) continues the series of explanatory materials with a new video detailing the advantages of aligning national legislation with EU standards and practices in the field of financial services

The "Financial Services" chapter is one of the key chapters in the negotiation process for EU accession and the NBM plays a crucial role in contributing to the creation of a regulatory and supervisory framework that ensures financial stability, consumer protection and modern services.

The video answers the most frequently asked questions about how financial services in Moldova will be transformed by adopting EU standards. This means that banks, insurers, payment service providers will operate like European ones, offering citizens tangible benefits: more transparent financial services with clear information on costs, enhanced security for electronic transactions, and compliance with EU data protection rules.

"The National Bank of Moldova is firmly committed to adopting European standards in the field of financial services, and we aim to bring the concrete benefits of these changes closer to citizens, as they significantly enhance their experience as users of financial services. We have more transparency in our relationship with banks and beyond, increased protection and a level of service comparable to that of the major European capitals", emphasises the Governor of the NBM, Anca Dragu.

This initiative reflects the National Bank's ongoing commitment to supporting the European integration of the Republic of Moldova by strengthening financial stability, modernising the banking infrastructure and harmonising legislation with EU standards.

The central bank coordinates negotiations with the European Union on three chapters - free movement of capital, financial services and economic and monetary policy. Thus, the NBM assumes an essential role in bringing the national financial system closer to the European one, delivering visible results for the economy, the business environment and citizens.

Details on the role of the NBM in the negotiations for the Republic of Moldova's integration into the European Union: European integration [1] .

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