Published on (https://www.bnm.md)

18.12.2025

IMF confirms progress of the National Bank of Moldova in strengthening the financial sector

The International Monetary Fund (IMF) acknowledges the progress made by the National Bank of Moldova (NBM) in strengthening the supervision of the financial sector and the crisis management framework, according to the IMF Mission's Concluding Statement on the consultations under Article IV of the IMF Articles of Agreement, published on 17 December 2025.

In its assessment, the IMF highlights that, over the past decade, the NBM has implemented profound structural reforms that have led to more effective banking supervision as well as strengthening the prudential regulatory framework. These developments have been crucial in increasing the resilience of the banking system and maintaining financial stability in a complex regional and geopolitical context.

As part of the Financial Sector Assessment Program (FSAP), conducted by the IMF and the World Bank, international experts found that the banking system in the Republic of Moldova is well-capitalised, liquid, and capable of withstanding severe shocks, reflecting the effectiveness of the policy and supervisory measures applied by the NBM. At the same time, the IMF appreciates the substantial strengthening of financial safety mechanisms, including progress in banking resolution and crisis management.

The IMF report emphasises the importance of continuing reforms, recommending further strengthening of risk-based supervision, as well as a more rigorous identification of operational risks. It also highlights the need for continued development of the framework for emergency liquidity assistance, including the establishment of appropriate support mechanisms.

The conclusions of the IMF mission reaffirm the central role of the National Bank of Moldova in ensuring macro-financial stability, supporting the European integration process, and strengthening confidence in the financial system of the Republic of Moldova, in a context marked by regional uncertainties but also by strategic opportunities offered by the European agenda.

IMF Statement: https://www.imf.org/en/news/articles/2025/12/16/cs-republic-of-moldova-s... [1]

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