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The National Bank of Moldova announces the initiation of a public tender offer for the purchase of an IT solution to improve the efficiency of the licensing, authorisation and notification process

National Bank announces the initiation of a public tender offer starting from 30.12.2016 [1] for the purchase of an IT solution to improve the efficiency of the licensing, authorisation and notification process. The implementation of the aforementioned solution is part of the process of implementing the risk-based supervision and is also component part of the programme launched by the National Bank for the implementation of central risk monitoring system [2], which consists of four distinct IT solutions that will assist the National Bank in identifying risks in banking sector, as follows:

1. Credit risk register (implemented, put into service since September 2016).
2. **IT solution to improve the efficiency of the licensing, authorisation and notification process.**
3. IT solution to improve the efficiency of the authorisation and monitoring process of the shareholders' transparency.
4. IT solution on remote assessment in the field of prevention and combat of money laundering and terrorist financing.

IT solution to improve the efficiency of the licensing, authorisation and notification process will increase the efficiency of the processes in the following areas of the NBM:

- confirmation of banks' administrators;
- approval of opening of the banks' subdivisions;
- authorisation of the financial institutions' activities;
- granting of permission to purchase and increase the qualifying holdings of the potential acquirers or direct/indirect shareholders;
- licensing non-bank payment service providers and electronic money issuers;
- licensing foreign exchange entities etc.

At the same time, IT solution will cover the process of reporting internal normative acts of the licensed banks to the National Bank and process of notification for statistical purposes.

The migration of the licensing, authorisation and notification process to an electronic platform will optimize the National Bank's activity and will enhance data quality, as well it will be a real benefit for the third parties with whom it interacts (licensed banks, electronic money issuers, foreign exchange entities etc.). Thus, the project will reduce administrative costs incurred by the third parties related to the aforementioned processes and will contribute to their transparency.

Last but not least, the implementation of IT solution to improve the efficiency of the licensing, authorisation and notification process will facilitate the carrying out of the reforms agreed with development partners in financial sector, which include the following areas: shareholders' transparency, corporate governance and quality of the information held by central bank.

National Bank will further implement the risk-based supervision and develop the central risk monitoring system through the implementation of two other projects.

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