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

17.05.2024

National Bank strengthens its supervisory capacity in the insurance sector - joined IAIS

The National Bank of Moldova (NBM) has become a member of the International Association of Insurance Supervisors (IAIS), which includes the International Monetary Fund, the World Bank, the European Commission, the Organisation for Economic Co-operation and Development, as well as insurance supervisors from other jurisdictions.

It is a significant step in strengthening the capacity of insurance supervision in the development of a fair, secure, and stable market in the Republic of Moldova. Membership of the IAIS will allow the National Bank to benefit from international experience in insurance supervision and to expand its supervisory expertise by taking on board best practices.

The IAIS is a not-for-profit organisation of insurance supervisors and regulators that promotes efficient and consistent global supervision of the insurance industry. Its mission is to strengthen global financial stability and protect the interests of policyholders to standards of supervisory excellence.

By joining the Association, the National Bank expresses its commitment to modernizing its system of financial sector supervision and ensuring an enabling environment for the insurance sector in the Republic of Moldova. The NBM will have access to the Association's agenda, including conferences, trainings and other activities aimed at improving supervisory standards and efficiently addressing challenges in the insurance industry.

IAIS brings together members from over 200 jurisdictions, covering over 97% of the global insurance market.

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