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16.10.2025

NBM Governor Anca Dragu in dialogue with Alfred Kammer, Director of the European Department of the IMF: We are continuing reforms that strengthen governance and bring the Republic of Moldova closer to European standards

The delegation of the National Bank of Moldova (NBM), led by Governor Anca Dragu, had a meeting today with Alfred Kammer, Director of the European Department of the International Monetary Fund (IMF), during the Annual Meetings of the World Bank Group and the IMF, held from 13 to 18 October 2025, in Washington.

The discussions focused on the results of structural reforms and the macroeconomic outlook for the Republic of Moldova. The measures adopted by the NBM to strengthen financial stability and the progress made in the European integration process were also analysed.

Governor Anca Dragu referred to recent macroeconomic developments, highlighting the downward trajectory of inflation and the recovery of economic activity, as well as the NBM's reform priorities aimed at strengthening financial stability, the supervisory framework, and modernising the payment infrastructure.

In this context, Mr. Alfred Kammer noted the significant progress made by the Republic of Moldova, mentioning in particular its accession to the Single Euro Payments Area (SEPA) – a major step on the path to European integration and proof of international partners' confidence in the soundness of the national financial system.

Mr. Kammer also welcomed the successful completion of the assessment missions carried out under the FSAP (Financial Sector Assessment Program) conducted by the IMF and the World Bank. This assessment provides an in-depth and objective analysis of the quality of banking regulation and supervision, the implementation of stress tests for banks in the Republic of Moldova, an assessment of crisis management capabilities, and an analysis of how the financial system supports access to finance for small and medium-sized enterprises, as well as other key economic sectors.

"We continue to implement reforms that strengthen institutional governance, reinforce trust in the banking sector, and bring the Republic of Moldova closer to European economic and financial standards," stated the NBM Governor.

Ms. Anca Dragu expressed appreciation for the continued support provided by the IMF in promoting economic stability and implementing reforms, emphasising that this partnership contributes substantially to maintaining macroeconomic balance and strengthening the resilience of the national economy.

The International Monetary Fund is one of the strategic partners of the National Bank of Moldova, with the objective of promoting economic and financial stability and strengthening institutional resilience. The IMF's support is reflected in the assessment of the financial sector, the formulation of recommendations for the early detection of risks and vulnerabilities, as well as the enhancement of the NBM's institutional capacities in exercising supervisory functions and developing the financial sector.

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