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NBM set the banks' contributions to the Banking Resolution Fund for 2022

The National Bank of Moldova (NBM) announced to the licensed banks the amount, tranches, deadlines, and form of payment of their contributions to the Banking Resolution Fund that will be collected by the end of 2022. The Central Bank determined them based on the Regulation on calculation and payment of contributions to the Banking Resolution Fund, approved by the Decision of the Executive Board of the National Bank of Moldova no.74 of 20 March 2020.

Thus, the amount of contributions for 2022 for the entire banking system was calculated at MDL 146.3 million. This calculation is based on the target level of 3% of the amount of guaranteed deposits, which is to be reached by the end of 2024, the adjustment coefficient to increase in the volume of deposits, as well as the bank's specific risk-adjusted multipliers. At the same time, the target level resulting from the amount of guaranteed deposits as of 30 June 2021 represents MDL 515.5 million and will be revalued annually.

The Banking Resolution Fund was established in 2020 to ensure the effective application of resolution instruments and powers by the National Bank of Moldova, and its resources are used according to the objectives of the resolution and principles provided for by Law no.232/2016 on bank recovery and resolution. As of 30 June 2021, the Fund's resources amounted to MDL 119.5 million.

The establishment of the Banking Resolution Fund will contribute to strengthening the banking sector and its credibility, by supporting the interests of depositors.

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