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The new Ambassador of Lithuania to Moldova, Kęstutis Kudzmanas, in a visit to the NBM: "Lithuania will continue supporting the banking reforms in the Republic of Moldova"



[1]

On 11 September 2018, the Governor of the National Bank of Moldova (NBM), Mr. Sergiu Cioclea, and the Deputy Governor, Mrs. Cristina Harea, held a meeting with the new Lithuanian Ambassador to Moldova, Kęstutis Kudzmanas.

The NBM's officials expressed gratitude for the support offered by the Lithuanian central bank (Lietuvos bankas) under the Memorandum of Understanding signed last year by the two institutions. "The experience and technical assistance of our colleagues from Lithuania are extremely valuable to the NBM, who are currently implementing an extensive process of reforms in the banking sector. Earlier, the central bank of Lithuania has already passed through the bank reorganisation and institutional consolidation processes similar to those that we are passing through now", stated the NBM's Governor.

In turn, the Lithuanian Ambassador welcomed the results achieved in the cooperation between the two central banks as well as expressed confidence that the relationship would generate progress for both

parties.

The Memorandum of Understanding between the National Bank of Moldova and Lietuvos bankas was signed on 22 August 2017. The document provides for the establishment of a comprehensive framework for cooperation and information exchange between the institutions. Since that moment, the Bank of Lithuania has organised a series of trainings and experience exchange visits for Moldovan experts in the field of financial stability, banking supervision, monetary policy, international reserve allocation, risk management and institutional communication. A special visit was organised to the NASDAQ Vilnius Stock Exchange to allow the participants to learn practices applicable in the operation of the Central Securities Depository.

Tags

Ambassador of Lithuania to Moldova [2]

Ambassador of Lithuania [3]

Kestutis Kudzmanas [4]

Lithuanian Central Bank [5]

Lietuvos bankas [6]

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