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Press release on the establishment of the CCyB rate, September 2020

The Executive Board of the National Bank of Moldova (NBM) set the rate of the countercyclical capital buffer (CCyB) applied to credit exposures situated in the Republic of Moldova, based on the CCyB guide calculated as of the 1st quarter of 2020.

Thereby, in the 1st quarter of 2020, the Credit-to-GDP ratio constituted 81% with a negative deviation from the long-term trend of -26.9 percentage points. The low level of the Credit-to-GDP ratio indicates the absence of cyclical systemic risks related to excessive credit growth, which confirms the decision of maintaining the CCyB, applied to credit exposures situated in Republic of Moldova, at the level of 0 percent.

At the same time, in order to ensure the accurate calculation of the CCyB rate specific for each bank, banks should monitor the CCyB rates applied to countries where their relevant exposures are situated.

The above-mentioned decision is based on the analyses and studies performed by the NBM aiming to assess the potential risks to the banking sector. The CCyB rate for the Republic of Moldova is reviewed quarterly.

The decision of the Executive Board of the National Bank of Moldova no. 194 of 26.08.2020 on the establishment of the CCyB rate applied to credit exposures situated in Republic of Moldova enters into force on the date of adoption and is published in the Official Monitor of the Republic of Moldova.

See also

Tags

capital buffers; capital buffer; macroprudential tools; rate of the anticyclical capital buffer; capital requirement; financial stability [1]

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