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16.08.2021

The Single Central Depository of Securities has become a member of the prestigious European organization ECSDA

The Single Central Depository of Securities (SCD) has become a full member of the European Association of Central Depositories (ECSDA) - a prestigious international organization of the most important players in the market for transfers of financial instruments.

On this occasion, the Governor of the NBM, Octavian Armașu, mentions that the acquisition by the Single Central Depository of ECSDA membership is an appreciation of the NBM's efforts in recent years and the results recorded in the field of securities settlement. "*NBM aims to develop a solid financial infrastructure that will support and stimulate investment. In previous years, we created the Single Central Depository and strengthened its capabilities. Thanks to these activities, any transfer of financial instruments within the country, whether it is state securities, shares or other instruments, is carried out in safe conditions*", says Octavian Armașu.

In his turn, Alexandru Savva, director of SCD, states: "*In the coming years we intend to become part of the international capital market. It is an ambitious and complex goal, but necessary, if we want to increase the volume of investments abroad. The presence in ECSDA is an important step in this direction. It allows us to take over technical standards and risk management mechanisms, applied to the transfer of financial instruments between players from different states. It will be an important signal for foreign investors that the Moldovan market is safe for investment*".

ECSDA was founded in 1997 in Madrid and currently has 41 members - central depositories in Austria, Belgium, Denmark, the United Kingdom, France, Germany, Italy, Romania, the Baltic countries and other countries. It is an arena for European depositories to exchange professional standards, know-how and good practices in the field of financial instrument settlements. The accession of the Single Central Depository to ECSDA is one of the recommendations of the experts of the USAID Project "Transparency of the Financial Sector in Moldova" within a roadmap for the integration of the local market in the international capital market.

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