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Twinning Project in process (November 2016 - January 2017)

The sixth meeting of the Steering Committee of Twinning Project on strengthening the National Bank of Moldova's capacity in the field of banking regulation and supervision in the context of EU requirements took place on 31 January 2017. During the meeting, there has been discussed the progress made in the project and established the following:

1. The draft new law on banking activity and activity of investment firms which transposes the provisions of the European legal framework in this field was completed and published on the NBM official website for public consultation on 30 December 2016.
2. The process of developing/completing the draft regulations for the transposition of the European acquis in the national normative acts has been continued. The initial version or, if appropriate, final version of these drafts has been sent for coordination to the Twinning partners.
3. Questionnaires on certain provisions of the European framework have been sent to the licensed banks after conducting impact assessments of the leverage ratio and liquidity requirements. Their results have been sent to the licensed banks both at the individual and aggregate level. There have been also held two meetings with the representatives of the banking sector to discuss the results of the questionnaires and the provisions of the EU legal framework.

The project is carried out in accordance with the initial approved work plan, as an annex of the Twinning Contract. The main purpose of the project is to strengthen banking regulation and to develop the supervisory instruments in order to ensure an appropriate management of risks in banks in accordance with EU best practices in this regard.

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