

Information regarding the technical assistance offered to NBM by external partners (ETA)

Legend:

Ongoing projects

Finished projects

Nr.	Strategic/cross-cutting reference objective	ETA Donor	ETA provider	Goal and the main objectives	Expected results	Beneficiaries	Main implementers	Financing source	Budget (the amount of financial resources)	Implementation period
1	Project: Improving the methodology for identifying O-SIIs through a detailed analysis of the assessment criteria and thresholds									
	Strengthening the financial stability and macroprudential supervision functions. Operational objective: Developing the statistical tools needed to analyze risks related to financial stability.	International Monetary Fund	International Monetary Fund	Strengthening the NBM’s financial stability and macroprudential supervision functions by developing a set of tools for analyzing systemic risk associated with systemically important firms	1. Improving and conducting a detailed analysis of the criteria for assessing systemically important institutions 2. Analyzing and adjusting the systemic importance threshold and the thresholds corresponding to the O-SII buffer rates.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2026
2	Project: Institutional Capacity Building in the Field of Cryptoassets									
	Strengthening the supervisory function in the banking and non-banking financial sectors.	OSCE	OSCE	Strengthening the knowledge and skills of the NBM team in the field of crypto-assets, in the context of the transposition of Regulation (EU) 2023/1114 on crypto-asset markets (MiCA), with the aim of developing and implementing a new legal framework, as well as secondary legislation, regarding the regulation of the crypto-asset market, the authorization and supervision of issuing entities and crypto-asset service providers. Developing technological solutions for monitoring and analyzing crypto-asset transactions across the banking and non-banking financial sectors.	1. Assistance and support for the implementation of commitments under the National Program for the Republic of Moldova’s Accession to the European Union for 2025–2029, approved by Government Decision No. 306/2025 and in accordance with the Reform Agenda associated with the Republic of Moldova’s Growth Plan for 2025–2027, approved by Government Decision No. 260/2025. 2. Support for the proper implementation of the new regulatory and supervisory framework for the crypto-asset market in accordance with EU legislation and international instruments (in particular Regulation (EU) 2023/1114 of the European Parliament and of the Council of May 31, 2023, on crypto-asset markets (MiCA)); 3. Strengthening institutional capacity in the field of crypto-assets, as well as the regulation, authorization, and supervision of crypto-asset service providers (VASPs); 4. Providing support and expertise regarding the draft Law on the Crypto-Asset Market prepared by the National Bank of Moldova (BNM) in the context of transposing Regulation (EU) 2023/1114 on crypto-asset markets (MiCA), as well as in drafting and adjusting the secondary regulatory framework for implementing the law or regulating specific aspects related to crypto-asset services or crypto-asset-related activities in the Republic of Moldova; 5. Developing technological solutions for monitoring and analyzing cryptoasset transactions conducted through banks, payment service providers, and electronic money issuers, with the aim of preventing and combating money laundering and terrorist financing.	NBM	Representatives of the NBM and the OSCE	External Financial resources	Project funded by the OSCE	2026
3	Project: Developing the Capacity to Analyze Risks Associated with Climate Change									
	Strengthening financial stability and macroprudential supervision. Social and environmental responsibility.	International Monetary Fund	International Monetary Fund	Strengthening the NBM’s financial stability and macroprudential supervision functions by expanding the set of tools for analyzing systemic risks caused by climate change	1. Identifying and managing data relevant to climate risks; 2. Defining and developing relevant stress scenarios; 3. Calibrating impact thresholds specific to nonbank financial institutions; 4. Identifying potential spillover effects on the banking system and, more broadly, on the entire economy; 5. Building and validating models through stress testing.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2026
4	Project: Follow-up Mission on the Development of the New Framework for Bank Liquidity Stress Testing									
	Strengthening the financial stability and macroprudential oversight functions.	International Monetary Fund	International Monetary Fund	Calibration and Implementation of the Maturity-Band Liquidity Stress Testing Tool, Based on the COREP C66.01 Report	1. Refining and calibrating the stress scenarios for the liquidity stress test; 2. Developing a liquidity stress test model that estimates the impact of both cash flow shocks and reductions in liquid assets; 3. Developing a methodology for the liquidity stress test that will incorporate all technical aspects of the exercise; 4. Drafting the basic principles for the presentation and communication of the stress test.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2026
5	Project: Developing a Methodology for Analyzing the Degree of Overvaluation in the Domestic Real Estate Market from the Perspective of Risks to Financial Stability									

	Strengthening the financial stability and macroprudential oversight functions.	International Monetary Fund	International Monetary Fund	Strengthening the NBM's financial stability and macroprudential oversight functions by developing a set of tools for analyzing the real estate sector with regard to overvaluation and price dynamics.	1. Improve the framework for analyzing the real estate sector by including indicators of the degree of overvaluation of residential real estate. 2. Assess the impact on the stability of the financial sector.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2026
6	Project: Management of Held Reserves. Capacity-Building Program for Covered Bonds.									
	Strengthening the Monetary Policy Framework and Optimizing the Implementation of Monetary Policy	Banque central de Luxembourg	Banque central de Luxembourg	Supporting the exchange of expertise and the development of skills for the implementation of covered bonds.	Incorporating Covered Bonds into the Investment Strategy for Managing Foreign Exchange Reserves.	NBM	Representatives of the National Bank of Moldova and the Central Bank of Luxembourg	Financial Resources of the Donor and the NBM	BNM Expenses The difference in per diem and health insurance, totaling 9,254.19 thousand MDL.	2026
7	Project: External Assessment of the Compliance of the Internal Audit Function at the NBM with International Standards and the Code of Ethics for Internal Auditors									
	Strengthening institutional resilience and agility.	DNB	DNB	Determining the extent to which internal audit activities comply with the Global Standards for the Professional Practice of Internal Auditing and the Code of Ethics for Internal Auditors.	External Quality Assessment Report based on the IIA methodology. Assessing the maturity level of the IAD according to 1) the Internal Audit Capability Model for the Public Sector or 2) the Internal Audit Ambition Model is optional.	NBM	Representatives of the National Bank of Moldova and the DNB	External Financial resources	Project funded by the DNB	2026
8	Project: Transposition of EU legislation on bank resolution into the national regulatory framework									
	Strengthening financial stability and macroprudential supervision.	World Bank	FinSAC	Assisting Moldovan authorities in strengthening the bank resolution framework by transposing EU documents into the national legislative and regulatory framework, in the context of Moldova's commitments to align its legislation with the EU acquis in preparation for accession to the European Union (EU).	1. The draft amendment to Law No. 232/2016 on bank recovery and resolution, submitted for consideration; 2. The draft regulation on the minimum requirement for own funds and eligible liabilities (MREL), drafted and submitted for approval; 3. The draft regulation on the operationalization of the NBM's authority, in its capacity as the resolution authority, to write down or convert eligible liabilities and equity instruments, drafted and submitted for approval; 4. Drafts for the development or amendment of other secondary legislation or internal regulations, which will be identified with the assistance of experts as part of the technical assistance program as necessary for the transposition of the relevant EU framework, have been drafted and submitted for approval.	NBM	Representatives of the NBM and the World Bank	External Financial resources	Project funded by the World Bank	2025 - 2027
9	Project: Technical Assistance for the Development of the Institutional, Supervisory, and Legal Framework Necessary for Alignment with Regulation (EU) 2022/2554 on Digital Operational Resilience in the Financial Sector (DORA)									
	Strengthening the supervisory function in the banking and nonbanking financial sectors.	EU	EU	Establishing the institutional, legal, and supervisory framework necessary to align with Regulation (EU) 2022/2554 on digital operational resilience in the financial sector (DORA)	Transposition and Implementation of the DORA Regulation into National Law	NBM	Representatives of the National Bank of Moldova and representatives of the National Bank of Romania	External Financial resources	Project funded by the European Union	2025-2026
10	Project: Estimating and Publishing the Yield Curve									
	Strengthening institutional resilience and agility.	European Bank for Reconstruction and Development	European Bank for Reconstruction and Development	Providing a price reference for the market	1. Estimating and publishing the yield curve, which will provide the market with valuable information regarding the valuation of financial instruments and financing costs, as well as for the analysis of interest rate and credit risks. 2. The yield curve published and maintained on the National Bank's official website	NBM	Representatives of the National Bank of Moldova and the European Bank for Reconstruction and Development	External Financial resources	Project funded by the European Bank for Reconstruction and Development	2025
11	Project: Compilation of Financial Accounts within the System of National Accounts									
	Strengthening institutional resilience and agility. Alignment with European Union standards and international cooperation. Research, innovation, and digitization.	TAIEX/European Commission	National Bank of Romania	Facilitating the process of compiling financial accounts, particularly for the public administration sector, and aligning the compilation and dissemination process with EU requirements.	1. Best practices in the preparation of financial accounts, particularly with regard to transaction estimates, were examined. 2. The main methods for extrapolating/interpolating missing data were explored; 3. Methods for reconciling financial accounts with non-financial accounts (the capital account) were examined. 4. Financial accounts for general government prepared; 5. Publication and dissemination procedures aligned with EU best practices.	NBM	Representatives of the National Bank of Moldova and the National Bank of Romania	External Financial resources	Project funded by the European Commission/EU	26-28 May 2025
12	Project: Establishment of the National Analysis Center, the National Coin Analysis Center, and the National Center for Combating Counterfeit Currency									

12	Improving the quality of the national currency and strengthening the function of providing national currency in cash	TAIEX/European Commission	National Bank of Croatia	Aligning legislation with EU standards on the protection of the euro against counterfeiting by establishing the National Analysis Center, the National Coin Analysis Center, and the National Center for Combating Counterfeiting	1. The most effective model for establishing these centers (the National Analysis Center, NBM the National Coin Analysis Center, and the National Center for Combating Banknote Counterfeiting) has been defined. 2. A concept has been developed, and the necessary measures for a successful reform have been implemented. 3. Best practices for establishing these centers have been studied.	NBM	Representatives of the National Bank of Moldova and the Bank of Croatia	External Financial resources	Project funded by the European Commission/EU	15-16 April 2025
13	Project: Building the NBM's Capacity in the Area of Digital Transformation of Business Processes									
	Strengthening institutional resilience and agility.	Bank of France	Bank of France	Strengthening the NBM's institutional efficiency in the area of business process redesign by enhancing the NBM's digital transformation capabilities.	1. The NBM's internal capabilities in the area of governance of NBM business processes, particularly with a view to their comprehensive digitization and technological advancement; 2. A defined vision for creating an internal governance framework regarding the digitization/automation of business processes and IT systems; 3. Exchange of expertise regarding approaches to digital transformation strategies and IT innovations; 4. Information obtained for the development/adjustment of the draft digital transformation strategy of the NBM, aligned with the NBM's Strategic Plan and technological needs; 5. A defined vision for creating an internal governance framework regarding IT sustainability and the green IT ecosystem.	NBM	Representatives of the National Bank of Moldova and the Bank of France	External Financial resources	NBM costs: 9,420 EUR	24-26 March 2025
14	Project: Strategic Development and Implementation of Fintech Innovations in Moldova									
	The ongoing development of financial market infrastructure and contributing to the growth of cashless payments.	World Bank	International Finance Corporation (Project: Digitalization of Financial Services)	The development of digital financial services and fintech innovations in Moldova, including the implementation of open banking	1. Working group on the implementation of Open Banking established; 2. Feasibility study on the implementation of a regulatory sandbox or similar solutions, prepared to assess the need for and optimal timing of implementing a regulatory and technical sandbox; 3. Specifications for the API analytics dashboard and data validation have been developed; 4. A feasibility study on anti-fraud strategy approaches to identify the best policy options (Fincert, centralized anti-fraud solutions, etc.) has been developed; 5. Long-term effective processes and strategies for strengthening the Fintech Directorate have been established; 6. A study assessing the role of behavioral factors in user acceptance of the instant payment system has been prepared.	NBM	Representatives of the National Bank of Moldova and the International Finance Corporation	External Financial resources	Project funded by the World Bank	2024-2027
15	Project: Improving the Customer Onboarding Process Through Electronic Means									
	Strengthening the supervisory function in the banking and non-banking financial sectors.	World Bank	International Finance Corporation (Project: Digitalization of Financial Services)	Development and implementation of the secondary legal framework for eKYC, as well as strengthening the effectiveness of eKYC (electronic know-your-customer) regulations	1. Consulting services provided regarding the draft e-KYC regulation; 2. Workshops on the implementation of the e-KYC Regulation and AML/CFT risks in the payments sector were organized; 3. A feasibility study for the nationwide implementation of the BankID system and KYC registry in the country was prepared; 4. Due diligence procedures for refugees were streamlined.	NBM	Representatives of the National Bank of Moldova and the International Finance Corporation	External Financial resources	Project funded by the World Bank	2024-2027
16	Project: Addressing Cyber Risks for Newly Regulated Entities									
	The ongoing development of financial market infrastructure and contributing to the growth of cashless payments.	World Bank	International Finance Corporation (Project: Digitalization of Financial Services)	Defining a Common Approach to Cyber Risks for Newly Regulated Entities	1. Questionnaire on the level of maturity in cybersecurity and data privacy for the insurance, microfinance, and credit reporting sectors, presented; 2. Analysis of the questionnaire results; 3. Proposed common approach to cyber risks for newly supervised entities, based on their maturity level.	NBM	Representatives of the National Bank of Moldova and the International Finance Corporation	External Financial resources	Project funded by the World Bank	2024-2027
17	Project: Assessment of the Equivalence of the Regulatory Framework and Supervisory Practices with those of the EU									
	Strengthening the supervisory function in the banking and non-banking financial sectors. Alignment with European Union standards and international cooperation	European Bank for Reconstruction and Development	PricewaterhouseCoopers Spain	Aligning the regulatory framework and supervisory practices with EU prudential standards	1. Self-assessment questionnaires completed in accordance with the European Banking Authority's methodology; 2. Identified regulatory gaps and draft regulatory acts (at least the internal ratings-based (IRB) approach and securitization).	NBM	Representatives of the National Bank of Moldova and PricewaterhouseCoopers Spain	External Financial resources	Project funded by the European Bank for Reconstruction and Development	2024-2026
18	Project: Improving the Regulatory Framework for Determining "Significant Difficulty" with Respect to a Bank									

	Strengthening the supervisory function in the banking and nonbanking financial sectors.	World Bank	FinSAC	Adoption of the regulatory tool to determine whether the bank is in, or is likely to enter, a state of significant distress.	Approval and implementation of a regulation or guideline for determining whether a bank is in, or is likely to enter, a state of significant distress.	NBM	Representatives of the NBM and FinSAC	External Financial resources	Project funded by the World Bank	2024 -2026
19	Project: Reform of the Savings and Credit Associations (SCA) Sector									
	Strengthening the supervisory function in the banking and non-banking financial sectors.	World Bank	World Bank	Sustainable development of the SCA sector, including through adjustments to the regulatory framework governing SCA activities	1. Proposals to amend the primary regulatory framework have been drafted. 2. The secondary regulatory framework has been adjusted (establishing stricter prudential requirements for viable SCA institutions and their participation in the savings deposit guarantee fund; establishing the savings deposit guarantee fund; giving priority to a single type of license). 3. Assessment of savings credit associations (SCAs) to identify viable entities completed.	NBM	Representatives of the NBM and the World Bank	External Financial resources	Project funded by the World Bank	2024 -2026
20	Project: Financial Sector Assessment Program (FSAP)									
	Strengthening financial stability and macroprudential supervision; Strengthening supervision of the banking and nonbanking financial sectors; Continuing to develop financial market infrastructure and contributing to the growth of cashless payments; Financial education and inclusion.	International Monetary Fund, World Bank	International Monetary Fund, World Bank	Assessing the stability of and identifying vulnerabilities in the financial system, as well as development needs regarding financial infrastructure, institutions, and markets, thereby contributing to enhancing the resilience of Moldova’s financial system.	1. Stress tests to assess the ability of financial institutions to withstand adverse conditions were conducted. 2. Compliance with international standards, such as the Basel Committee’s Core Principles for Effective Banking Supervision, and the identification of any gaps in the legal and institutional framework were assessed. 3. The country’s capacity to prevent and manage the effects of financial crises, including the existence and effectiveness of deposit insurance mechanisms and the bank resolution framework, was examined. 4. The level of development of the financial sector in terms of infrastructure, institutions, and markets; access to financial services for various segments of the population; and the role of the financial sector in supporting economic growth were assessed.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2024 -2025
21	Project: Development of a New Framework for Bank Liquidity Stress Testing									
	Strengthening financial stability and macroprudential supervision.	International Monetary Fund	International Monetary Fund	Developing tools for diagnosing and identifying vulnerabilities related to the banking sector's liquidity position.	New framework for liquidity stress testing developed.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2024 -2025
22	Project: NBM Transparency Assessment Exercise									
	Strengthening institutional resilience and agility.	International Monetary Fund	International Monetary Fund	Assessment of the NBM’s level of transparency in accordance with the International Monetary Fund’s principles of central bank transparency and in line with the commitments made under the Memorandum of Economic and Financial Policies.	1. The NBM’s transparency practices and communication processes were assessed in accordance with the International Monetary Fund’s Code of Transparency for Central Banks. 2. Recommendations were formulated by experts to improve institutional transparency, interaction with various institutions, and communication with the public.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2024 -2025
23	Project: Autonomy and Governance of the National Bank of Moldova									
	Strengthening institutional resilience and agility.	International Monetary Fund	International Monetary Fund	Assessment of the Autonomy and Governance Framework of the National Bank of Moldova.	1. The NBM’s legal, operational, and governance framework was assessed. 2. Recommendations were made to address the identified vulnerabilities.	NBM	Representatives of the National Bank of Moldova and the International Monetary Fund	External Financial resources	Project funded by the International Monetary Fund	2024
24	Project: Practices of Other Central Banks Regarding the Recording of Governing Body Meetings									
	Strengthening institutional resilience and agility.	The National Bank of Belgium, the Bank of Spain, the Bank of Portugal, the Bank of Germany, the Bank of Italy, the National Bank of Ukraine, the Central Bank of Montenegro, the National Bank of Bulgaria	Bank of Spain, Bank of Portugal, Bank of Germany, Bank of Italy, National Bank of Ukraine, Central Bank of Montenegro, National Bank of Belgium, National Bank of Bulgaria	Modernizing and streamlining the process of recording meetings of the Executive Committee and the Supervisory Board of the NBM by familiarizing staff with and adopting best practices.	Central bank practices in the EU and neighboring countries regarding how they record the meetings of their governing bodies, as reported through a survey.	NBM	Representatives of the NBM and the service provider	Resources of the NBM and the respondent central banks	Project funded by the NBM and the participating central banks	2024
25	Project: Institutional capabilities development in the SupTech field									

	The consolidation of the supervision function at the level of banking and non-banking sectors.	Council of Europe/EU	Council of Europe	Increasing the effectiveness of measures countering money laundering and terrorist financing and strengthening the capacity of dedicated structures in the field of asset recovery and parallel financial investigations.	1. Strengthening capacities for the application of measures to prevent money laundering and terrorist financing based on the identified risks; 2. Monitoring the recommendations provided by the previous interventions to strengthen the money laundering and terrorist financing measures and the asset recovery regime in Moldova.	NBM, Ministry of External Affairs and European Integration. Ministry of Justice.	NBM representatives, European Council's representatives	External Financial resources	Project funded by European Council/EU	2023 - 2026
39	Project: Development of a sustainable financing framework for the financial sector of the Republic of Moldova									
	Consolidation of supervisory functions at the level of banking and non- banking financial sectors.	World Bank, IFC	World Bank, IFC	Development of a sustainable financing framework for the financial sector of the Republic of Moldova, by developing a roadmap, regulatory framework and other tools necessary for the transition to sustainable financing.	1. Sustainable financing roadmap drafted. 2. Taxonomy for sustainable financing elaborated. 3. Drafting ESG (environment, sustainability and governance) requirements related to the banks' governance framework. 4. Developed ESG risk management guidelines and tools.	NBM, business environment, Republic of Moldova's citizens.	NBM representatives and the implementer.	External financial resources	Project funded by World Bank (IFC)	2023 - 2026
40	Project: Support in the development of a National Financial Inclusion Strategy (NFIS)									
	Education and financial inclusiveness.	World Bank	World Bank	The development of the National Financial Inclusion Strategy (NFIS).	1. Drafted Diagnostic report on the level of financial inclusion; 2. Strengthened capacities for technical working groups for NFIS; stakeholder consultations; engagement with working groups to develop the NFIS vision; 3. The National Financial Inclusion Strategy is developed.	The authorities of the Republic of Moldova	Representatives of the NBM and the World Bank, the Ministry of Education and Research, the Ministry of Economic Development and Digitization, the Ministry of Finance, the Ministry of Labor and Social Protection, the National Commission of Financial Markets, the Association of Moldovan Banks.	External Financial resources	Project funded by the World Bank	2023 - 2026
41	Project: Capacity Building to Strengthen the Operations of the Internal Training Unit (NBM LearnOrgLab)									
	Strengthening institutional resilience and agility; Development and valorization of human capital.	Ministry of Foreign Affairs of Slovenia/Ministry of Finance of the Kingdom of the Netherlands	Center of Excellence in Finance (CEF), Bank of Slovenia, Bank of France, Ministry of Public Administration of the Republic of Slovenia, international consultants.	Strengthening institutional capacity and efficiency - by expanding the knowledge transfer capacity and improving the methodologies for training the professional skills and competencies of NBM employees.	1. Consolidated ability to deliver soft skills courses to NBM employees and professional training on NBM activities; 2. Developed personalized methodologies and learning tools for extended internal trainings, curricula and training materials for internal NBM trainings ; 3. Enhanced Capacity to develop the organizational culture, including that of learning, development and the organization of learning events regarding the values and culture of NBM; 4. 35 internal trainers trained for carrying out the internal training program and for representing the NBM at external training events; 5. Developed technical skills model for job categories and the definition of the professional training catalog for technical skills; 6. Training programs on Training of Trainers (ToT) tools (one for classroom delivery and one for virtual delivery) developed and delivered; 7. 70 NBM managers trained on topics related to change management, public speaking, conducting effective meetings; individual and group coaching; 8. Internal library of knowledge resources (training, knowledge products, videos, blog posts, e-learning platform, etc.) created. 9. Developing and delivering learning events for NBM employees on topics that promote a culture of learning, knowledge sharing, and creative thinking; 10. Developing and implementing institutional resilience—implementing and delivering the annual internal training program, implementing the technical competency model for professional development, and implementing a mandatory orientation program for new employees.	NBM	NBM representatives, in collaboration with the Center of Excellence in Finance from the Republic of Slovenia.	External Financial resources	Project funded by the Ministry of Foreign Affairs of Slovenia/Ministry of Finance of the Kingdom of the Netherlands/Bank of Netherlands/NBR/Bank of Slovenia	2023 - 2026
42	Project: Single Supervisory Mechanism (SSM) on SIF9: Classification of Impairments, Measurement, and Provisioning									

	Strengthening the supervisory function in the banking and non-banking financial sectors	European Central Bank	European Central Bank	Ensuring the transfer of knowledge by organizing external technical assistance, working visits, seminars, etc.	1. Workshop on the Single Supervisory Mechanism's (SSM) approach to IFRS 9: classification of impairment, measurement, and provisioning—completed. 2. Training for employees in the relevant departments—completed.	NBM	Representatives of the National Bank of Moldova and the European Central Bank	External financial resources	Project funded by the ECB	2023 - 2025
43	Project: Developing a Suptech Strategy for the National Bank of Moldova									
	Consolidation of the function of supervision at banking and non-banking financial sector level.	USAID/MISRA	USAID/MISRA Cambridge SupTech Lab	Supporting NBM's capacity to engage in a strategy to adapt the regulatory framework and supervisory practices through technology and innovation; Supporting NBM in the development of a SupTech roadmap.	1. The drafted assessment report of the situation in which the prudential supervision processes and activities of the NBM, data inputs and data flows are presented . 2. The Strategic Suptech Framework describing the purpose, vision and objectives of the drafted NBM Suptech strategy. 3. Drafted Suptech training assesment that identifies key areas where Suptech can improve the NBM's supervisory processes.	NBM	The representatives of NBM and Cambridge SupTech Lab.	External financial resources	Project funded by USAID (MISRA)	2023 - 2024
44	Project: Technical assistance for the implementation of the instant payment solution									
	Continued development of financial market infrastructures and contribution to promoting cashless payments. Research, innovation and digitalisation.	USAID	USAID/MISRA	Assistance and support in the process of implementing and promoting the instant payment system.	1. The instant payment solution implemented; 2. Organised National campaigns to promote instant payments; 3. Documentation related to the instant payment system (regulations, instant payment schemes, regulation for disputes related to payment systems) developed; 4. Study visit to a country that has implemented instant payments to learn from their organized experience; 5. 4 organized events: a. Instant payments launch event; b. Event promoting the acceptance of payments through the instant payment system; c. Event to promote government payments through the instant payments system; d. Event on the results of the implementation of instant payment systems; 6. Promotional materials for instant (video) payments developed; 7. 2 surveys to understand the market and brand awareness (brand awareness) organized.	The NBM, the business sector and the citizens of the Republic of Moldova	Representatives of BNM and the implementer contracted by USAID.	External Financial resources	Project funded by USAID (MISRA)	2023 - 2024
45	Project: Support for the development and promotion of innovations in the field of financial and payment services									
	Continued development of financial market infrastructures and contribution to promoting cashless payments. Research, innovation and digitization.	USAID	USAID/MISRA	Assistance and support for the development and promotion of innovations in the field of finance and payment services.	1. The Advisory Board related to FinTech in Moldova, Open Banking and Instant Payments organized. 2. Marketing consultancy, Go-To-Market Strategy developed, brand awareness. 3. Open Banking Sandbox initiative (regulatory test spaces for financial-technological solutions) implemented.	NBM and business sector	The NBM representatives and those of USAID contracted implementer.	External Financial resources	Project funded by USAID (MISRA)	2023 - 2024
46	Project: Support in promoting financial education									
	Education and financial inclusion	USAID	USAID/MISRA	Establishing an efficient and coordinated financial education process at the national level.	1. The National Financial Education Strategy developed; 2. The level of education and financial inclusion at country level is consolidated; 3. Organized School of financial education for students of the State University of Moldova; 4. Developed high production video podcasts aimed at digital consumers.	NBM, citizens of the Republic of Moldova	NBM representatives and those of the implementer contracted by the USAID.	External financial resources	Project funded by USAID (MISRA)	2023 - 2025
47	Project: Development of liquidity stress testing for potential Emergency Liquidity Assistance									
	Development of the framework of emergency credit facilities.	IMF	IMF	Developing the framework for emergency credit facilities and ensuring the good functioning of the NBM's ELA framework.	1. Assessing the probabilities of default of licensed banks to be applied to the estimation of expected credit losses (IFRS 9) related to the assistance provided. 2. Development of the Early Warning System as a predictive model for the early identification of liquidity and solvency problems and the establishment of thresholds for triggering alerts. 3. Development and calibration of a liquidity stress test model for ELA, based on daily or weekly data, to monitor the bank in adverse scenarios of different severity. 4. Development of forward-looking models for evaluating idiosyncratic and systemic risks	NBM	The NBM and IMF representatives.	External Financial resources	Project funded by IMF	2023
48	Project: Studying the experience of the National Bank of Romania (NBR) regarding the organizational structure of the resolution authority									

48	Strengthening the function of financial stability and macroprudential supervision.	NBR	NBR	Analysing the experience of the National Bank of Romania regarding the organizational structure of the resolution authorities and the adoption of best practices in order to restructure the subdivisions responsible for bank resolution within the NBM.	Elaboration of proposals to optimize the structure and function units of the subdivision responsible for bank resolution within the NBM, so that it can effectively exercise the powers of a resolution authority.	NBM	The NBM and the National Bank of Romania representatives.	The financial resources of the donor and of NBM	NBM expenses: Total 10,033 MDL	2023
49	Project: Study visit on the institutional experience on financial accounts compilation									
	Strengthening the function of financial stability and macroprudential supervision. Strengthening institutional resilience and agility.	Central Bank of the Republic of Türkiye	Central Bank of the Republic of Türkiye	Taking over the experience of the Central Bank of the Republic of Türkiye in compiling quarterly financial accounts, including methods of interpolation/extrapolation of missing data, ensuring data consistency, use of compiled data.	1. Reconciliation of the financial accounts with the capital account within the National Accounts System (which is compiled by the NBS) and the publication of the compiled data by the end of 2023; 2. Taking over the experience of a country that already successfully compiles and publishes these data and at the same time whose statistical system is similar to ours (from the perspective of the division of responsibilities between official institutions and their interaction related to the compilation and dissemination of national accounts).	NBM	NBM and central Bank of the Republic of Türkiye representatives.	Financial resources of the donor and of NBM	NBM expenses: 24, 236 MDL	2023
50	Project: Study visit at the National Bank of Romania on streamlining activity processes of the General Secretary Service									
	Strengthening institutional resilience and agility	NBR	NBR	Study and implementation of best European practices in the field of document management, electronic and physical archiving of documents.	Improvement and modernization of document management services, electronic archiving of documents within the NBM.	NBM	The NBM and the National Bank of Romania.	NBR and the NBM financial resources	NBM expenses: 14, 697 MDL	2023
51	Project: Increasing the performance of the NBM division responsible for international relations in the context of initiation and successful completion of the accession process of the Republic of Moldova to the European Union									
	Strenghtening the institutional resilience and agility. Alignment to the EU standards and international cooperation.	NBR	NBR	Strengthening the structure and governance of the NBM subdivision responsible for managing international relations in order to be able to organize the involvement and effective participation of the NBM in all activities of coordination, preparation and actual negotiation of the accession process of the Republic of Moldova to the EU.	1. Strenghtened organizational structure of the NBM subdivision responsible for the management and coordination of international relations, including the coordination of the preparation process for the accession of the Republic of Moldova to the EU; 2. The activities necessary for the efficient coordination of the preparation process for EU accession, including the stages to be completed by the NBM, described; 3. Other processes that fall within the scope of activity of the new subdivision responsible for the management and coordination of international relations improved; 4. Identified strategic directions for the development of international relations of the NBM, including by expanding its institutional participation in various institutions and international forums, as well as external technical cooperation activities, which will also facilitate , the preparation of the NBM for rapid integration into the European System of Central Banks with the country's advancement in the EU accession process.	NBM	NBM representatives and those of the National Bank of Romania.	The financial resources of the donor and of the NBM.	NBM expences: 5,554 MDL	2022 - 2026
52	Project: Preventing and Combating the Risk of Financing the Proliferation of Weapons of Mass Destruction in the NBM's Supervised Sectors									
	Strenghtening the supervising function at the level of banking and non-banking sectors.	The US State Treasury, EXBS programme.	Wisconsin Project on Nuclear Arms Control.	Facilitating access of NBM, as well as of commercial banks, to the list of WMD designated persons, organizing workshops, raising awareness of the risk of WMD proliferation financing in the supervised sectors and improving the skills of NBM staff.	1. Addressed deficiencies in the implementation of restrictive measures by the reporting entities and the NBM in order to adequately implement the requirements of international restrictive measures for individuals, groups and entities involved in terrorist and proliferation financing activities. 2. Implemented FATF (Financial Action Task Force) requirements related to the risk of proliferation financing.	NBM	The NBM representatives and those of State Treasury of the USA.	External Financial resources	Project funded by the State Treasury of the USA	2022-2025
53	Project: Improving of the legal framework regarding the bank resolution									
	Strengthening the function of financial stability and macroprudential supervision.	World Bank	FinSAC	Strengthening the bank resolution framework by operationalizing and improving resolution planning activities.	1. Updated Draft regulation on the minimum requirement of own funds and eligible liabilities (MREL); 2. Draft regulation on the operationalization of the competence of the National Bank of Moldova, as a resolution authority, for the reduction of the value or the conversion of the updated eligible debts and property instruments; 3. Updated draft Procedure for preparing resolution plans, including detailed operational plans for three resolution tools (Business Sale, Bridge Bank, Bail-in, submitted for approval; 4. Draft secondary legislation for clearing banks in the development of Playbooks for the application of internal recapitalization submitted for approval.	NBM	The NBM and FinSAC representatives.	External Financial resources	Project funded by the World Bank	2022 - 2025
54	Project: Technical assistance in the field of combating the money laundering, the taxation and cross-border payments									

	Strengthening the supervisory function at the level of banking and non-banking financial sector.	IMF	IMF	Improving the effectiveness of the framework for preventing and combating money laundering and the financing of terrorism, facilitating a better understanding, analysis and mitigation of money laundering risks arising from cross-border transactions.	Development of data analytics tools for monitoring cross-border bank transfer payments, including data collection, processing and analysis.	NBM	The NBM and IMF representatives.	External Financial resources	Project funded by IMF	2022 - 2025
55	Project: Improving the legal framework of the bank liquidation									
	Strengthening the function of financial stability and macroprudential supervision.	IMF	IMF	Elaboration of a draft law that reflects the optimal model of regulation and management of the bank liquidation process.	The draft of the new law on the banks or the final draft of the amendment of Law no. 550/1995 on the liquidation of banks, completed and presented for promotion/adoption.	NBM	The NBM and IMF representatives.	External Financial resources	Project funded by IMF	2022-2024
56	Project: Money Market Diagnostic Framework									
	Strengthening the monetary policy framework and optimizing the implementation of monetary policy.	EBRD	OGR Holding	Conducting monetary market diagnostic exercise in the Republic of Moldova.	Executive report that will contain the gaps identified and certain recommendations following the elaborated questionnaire that will contribute to the improvement of the transmission mechanism of monetary policy decisions, the effective management of excess liquidity.	NBM	NBM and EBRD representatives.	External Financial resources	Project funded by EBRD	2022 - 2023
57	Project: Twinning - Strengthening supervision, corporate governance and risk management in the financial sector									
	Strengthening the function of financial stability and macroprudential supervision; Consolidation of the function of supervision at banking and non-banking financial sector level.	EU	The consortium consisting of: the National Bank of Romania, the Romanian Financial Supervisory Authority, the Central Bank of the Netherlands, and the Central Bank of Lithuania	Component 1: The macro prudential framework enhanced through improved capacities of the regulators to mitigate a build-up of systemic risks. Component 2: New legal framework on supervision of insurance sector and on third party liability motor insurance aligned to EU acquis is developed and strengthened. Component 3: A new legal framework strengthening supervision of non-bank credit organizations is developed and enforced. Component 4: NBM internal regulations on oversight activities revised, developed and enhanced. Component 5: Moldovan legislation and regulatory framework is compliant with SEPA Schemes requirements and the application procedure as a non-EEA member is prepared.	Component 1: Improved macro-prudential framework by increasing the capacity of regulators to mitigate systemic risks; Component 2: New legal framework for the supervision of the insurance sector and its alignment with the EU acquis, is developed; Component 3: New legal framework for strengthening supervision of non-bank lending organizations, developed; Component 4: The NBM's internal regulations on oversight activities - revised, developed and improved; Component 5: Legislation and regulatory framework, adjusted to SEPA requirements; SEPA accession procedure.	NBM, NCFM	Representatives of the National Bank of Romania, NCFM and the Consortium formed by: the National Bank of Romania, the Authority of Financial Supervision of Romania, the central bank of the Netherlands and the central bank of Lithuania.	External Financial resources	EU funded project: 1,726,355.44 EUR	2021 - 2024
58	Project: Evaluation and finalization of project documents related to capital investments in the NBM headquarters (with emphasis on the construction of the Cash Processing Center)									
	Increasing the quality of the national currency and strengthening the insurance function with national currency in cash.	Deutsche Bundesbank	Deutsche Bundesbank	Identifying the risks associated with the Capital Investment Project in the NBM headquarters (new headquarters / data center) and ensuring compliance with security standards and requirements applicable to central banks.	1. Recommendations regarding standards, criteria and conditions, etc. which must be applied in the process of creating the Cash Processing Center. 2. The project to create the Cash Processing Center - implemented.	NBM	NBM representatives and those of the Deutsche Bundesbank	NBM financial resources	Project funded by the NBM	2020 - 2024
59	Project: Implementation of an IT solution for monitoring shareholder transparency and monitoring operations in order to prevent and combat money laundering									

Strengthening the supervisory function at the level of banking and non-banking financial sector.	USAID	USAID/FSTA	Implementation of the technical solution for detection and operational monitoring of shareholder transparency and the prevention and combating of money laundering.	1. IT solution purchased and implemented; 2. Improved AML/CFT regulatory framework, including revised regulations, policies and procedures (if necessary); 3. Trained staff and capacity building in the field of AML/CFT.	NBM	The representatives of the NBM and of the implementing agency contracted by USAID.	External Financial resources	Project funded by USAID	2019 - 2024
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