

D E C I S I O N
for the amendment of certain normative acts of the National Bank of Moldova
(amending regulations on settlement/delivery risk and calculation of
specific and general credit risk adjustments – IRB approach)

No 74 of 26 March 2026
(in force as of 01 July 2027)

Official Gazette of the Republic of Moldova No 146–147, Article 260, of 2 April 2026

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Pursuant to Article 64 (1) and (2), Article 66 (1) of Law No 202/2017 on the activity of banks (Official Gazette of the Republic of Moldova 2017, No 434-439, Article 727), Executive Board of the National Bank of Moldova

DECIDES:

This Decision:

- partially transposes (transposes: Article 110 (2) – (3) and Article 379 (2)) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 Text with EEA relevance, CELEX: 32013R0575, published in the Official Journal of the European Union L 176 of 27 June 2013, as last amended by Regulation (EU) 2025/1215 of the European Parliament and of the Council of 17 June 2025;

- transposes Article 1 (6), 2 (2) and (3), 4, and 6 of Commission Delegated Regulation (EU) No 183/2014 of 20 December 2013 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, regarding regulatory technical standards specifying the calculation of specific and general credit risk adjustments, published in the Official Journal of the European Union No L 057 of 27 February 2014, CELEX: 32014R0183, as last amended by Commission Delegated Regulation (EU) 2022/954 of 12 May 2022.

1. Regulations on the treatment of settlement/delivery risk, approved by Decision No 115/2018 of the Executive Board of the National Bank of Moldova (Official Gazette of the Republic of Moldova, 2018, No 183–194, Article 905), registered with the Ministry of Justice of the Republic of Moldova under No 1330/2018, is amended as follows:

1.1. the harmonisation clause shall read as follows:

“This Regulation transposes Articles 378–380 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012, published in the Official Journal of the European Union L 176 of 27 June 2013, CELEX: 32013R0575, as last amended by Regulation (EU) 2025/1215 of the European Parliament and of the Council of 17 June 2025”;

1.2. Article 9, the text “column 4 of Table 2 in Article 8 of this Regulation” shall be replaced with the text “the provisions of Table 2”;

1.3. Article 10, the text “Article 8” shall be replaced with the text “Article 9”;

1.4. Article 11 shall be added with the following text:

“**11.** In applying a risk weight to free delivery exposures treated according to Column 3 of Table 2, an institution using the Internal Ratings Based approach (hereinafter “IRB”) may assign PDs to counterparties for which it has no other non-trading book exposure, on the basis of the counterparty’s external rating. Institutions using their own estimates of loss given default (LGD) may apply the loss given default value determined under the IRB approach to the credit risk of exposures from incomplete transactions treated in accordance with Column 3 of Table 2, provided that they apply it to all such exposures. Alternatively, an institution using the IRB approach may

apply the risk weights of the Standardised approach, as set out in the Regulation on the treatment of banks' credit risk using standardised approach, approved by Decision No 111/2018 of the Executive Board of the National Bank of Moldova, provided that it applies them to all such exposures, or may apply a 100 % risk weight to all such exposures.”.

2. Regulations on the calculation of specific and general credit risk adjustments by banks, approved by Decision No 116/2018 of the Executive Board of the National Bank of Moldova (Official Gazette of the Republic of Moldova, 2018, No 183–194, Article 906), registered with the Ministry of Justice of the Republic of Moldova under No 1331/2018, is amended as follows:

2.1. the harmonisation clause shall read as follows:

“This Regulation:

a) partially transposes (transposes Article 4 (1) (1) and (95) and Article 110 (1) – (3)) of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013, on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012, published in the Official Journal of the European Union L 176 of 27 June 2013, CELEX: 32013R0575, as last amended by Regulation (EU) 2025/1215 of the European Parliament and of the Council of 17 June 2025;

b) transposes Commission Delegated Regulation (EU) No 183/2014 of 20 December 2013 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, with regard to regulatory technical standards for specifying the calculation of specific and general credit risk adjustments, published in the Official Journal of the European Union No L 57 of February 27, 2014, CELEX: 32014R0183, as last amended by Commission Delegated Regulation (EU) 2022/954 of 12 May 2022.”;

2.2. paragraphs 4¹ – 4³ shall be added with the following content:

“**4¹**. Institutions applying the Internal Ratings Based (hereinafter “IRB”) approach shall treat general credit risk adjustments in accordance with the treatment of expected shortfall and excess loss values determined under the IRB approach to credit risk, as well as with the provisions of the Regulation on own funds of banks and capital requirements, approved by Decision No 109/2018 of the Executive Board of the National Bank of Moldova.

4². In accordance with this Regulation and the Regulation on the treatment of banks' credit risk using the standardised approach, approved by Decision No 111/2018 of the Executive Board of the National Bank of Moldova, as well as the regulations pertaining to the IRB approach, general and specific credit risk adjustments shall exclude funds for general banking risks.

4³. Institutions using the IRB Approach and the Standardized Approach for a part of their exposures, on a consolidated or individual basis, in accordance with the conditions for implementing the IRB Approach for different exposure classes and business units and the conditions for permanent partial use, shall determine the part of general credit risk adjustment that shall be assigned to the treatment of general credit risk adjustment under the Standardised Approach and to the treatment of general credit risk adjustment under the IRB Approach, as follows:

1) when an institution included in the consolidation exclusively applies the IRB Approach, general credit risk adjustments of this institution shall be assigned to the treatment set out in paragraphs 4¹ and 4²;

2) when an institution included in the consolidation exclusively applies the Standardised Approach, general credit risk adjustments of this institution shall be assigned to the treatment provided for in the regulations on own funds of banks and capital requirements;

3) the remainder of credit risk adjustment shall be assigned on a pro rata basis according to the proportion of risk weighted exposure amounts subject to the Standardised Approach and subject to the IRB Approach.”;

2.3. paragraph 11¹ shall be added with the following text:

“**11¹**. Without prejudice to paragraphs 6 and 7, when calculating specific credit risk adjustments for the purpose of assigning risk weights, as referred to in paragraph 73 of the

Regulation on the treatment of banks' credit risk using the standardised approach, approved by Decision No 111/2018 of the Executive Board of the National Bank of Moldova, to the unsecured part of a defaulted exposure, institutions shall include any positive difference between the amount owed by the obligor on that exposure and the sum of the following:

- 1) the additional own funds reduction if that exposure was written-off fully;
- 2) any already existing own funds reductions related to that exposure.”;

2.4. paragraphs 12¹ and 12² shall be added, with the following text:

“**12¹**. For the treatment of expected loss amounts for shortfall and excess under the IRB approach for a group of non-defaulted exposures, institutions shall not be required to assign a Specific Credit Risk Adjustment to the single exposures of the group.

12². Where a Specific Credit Risk Adjustment relates to a group of exposures the credit risk own funds requirements of which are calculated partially under the Standardised Approach and partially under the IRB Approach, the institution shall assign that Specific Credit Risk Adjustment to the group of exposures covered by each of the two Approaches, proportionally to the risk weighted exposure amounts of the group before applying the actions referred to in paragraphs 12 and 12¹. For that purpose, the exposure values shall be determined without taking into account any Specific Credit Risk Adjustments.”;

2.5. the title of Chapter IV shall read as follows:

“Chapter IV

CALCULATION CREDIT RISK ADJUSTMENTS

FOR THE PURPOSE OF DETERMINING THE EXPOSURE VALUE”

2.6. Chapter V shall be supplemented with the following table of contents:

“Chapter V

CALCULATION OF GENERAL AND SPECIFIC CREDIT RISK ADJUSTMENTS FOR THE PURPOSES OF THE TREATMENT OF EXPECTED LOSS AMOUNTS ACCORDING TO TREATMENT OF EXPECTED LOSS AMOUNTS, IRB SHORTFALL AND IRB EXCESS

16. For the purpose of the treatment of expected loss amounts according to the treatment of expected loss amounts, shortfall, and excess determined under the IRB approach to credit risk, the institution shall calculate the total General Credit Risk Adjustments related to the exposures included in the treatment of expected loss amounts as the sum of the amounts identified as General Credit Risk Adjustments according to Chapter II, that the institution has assigned pursuant to the provisions of paragraph 4³.

17. For the purpose of the treatment of expected loss amounts according to the expected loss, shortfall, and excess determined under the IRB approach to credit risk, the calculation of total Specific Credit Risk Adjustments related to the exposures included in the treatment of expected loss amounts shall be the sum of the amounts of subparagraph 1) and 2), excluding exposures in default:

1) amounts identified as Specific Credit Risk Adjustments according to Chapter II, which are related to the credit risk of a single exposure;

2) amounts identified as Specific Credit Risk Adjustments according to Chapter II, which are related to the credit risk of a group of exposures and which have been assigned according to Chapter III.

18. The total Specific Credit Risk Adjustments related to an exposure in default shall be calculated as the sum of all amounts of Specific Credit Risk Adjustments for that single exposure, or as the amounts of Specific Credit Risk Adjustments that the institution has assigned to that exposure according to Chapter III.

19. Institutions shall document the identification and calculation of General Credit Risk Adjustments and Specific Credit Risk Adjustments.”.

3. This Decision shall enter into force on 1 July 2027.

CHAIRMAN

OF THE EXECUTIVE BOARD

No 74. Chişinău, 26 March 2026.

Anca-Dana DRAGU