

# NATIONAL BANK OF MOLDOVA

## DECISION

**on the approval of the Regulation on Requirements Regarding  
the Members of the Governing Body of the Bank, the Financial Holding Company  
or Mixed Holding, the Heads of a Branch of a Bank from Another  
State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process**

**No 292 of 29.11.2018**  
*(in force as of 12.12.2018)*

Official Monitor of the Republic of Moldova No 462-466, Article 1775 of 12.12.2018

REGISTERED:

by the Ministry of Justice of the Republic of Moldova  
under No1389 from 6 December 2018

Pursuant to Article 5, paragraph (1), letter d), Article 11, paragraph (1), Article 27, paragraph (1), letter c) and Article 44, letter a) of Law No 548/1995 on the National Bank of Moldova (republished in the Official Monitor of the Republic of Moldova, 2015, No 297-300, Article 544, with further amendments, art. 382 of Law no. 550/1995 on the liquidation of banks (republished in the Official Monitor of the Republic of Moldova, 2011, No 78-81, Article 199, with further amendments, Article 28, Article 35 paragraph (1), letter d) and e), Article 41, Article 43, and Article 119 of the Law No 202/2017 on the Activity of Banks (Official Monitor of the Republic of Moldova, 2017, No 434-439, Article 727, with further amendments, the Executive Board of the National Bank of Moldova.

## DECIDED:

**1.** To approve the Regulation on Requirements Regarding the Members of the Governing Body of the Bank, the Financial Holding Company or Mixed Holding, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, under the Annex.

**2.** To repeal the Regulation on Requirements for Administrators, approved by Decision No 203/2017 of the Executive Board of the National Bank of Moldova, (Official Monitor of the Republic of Moldova, 2017, No 289-300, Article 1544), registered with the Ministry of Justice of the Republic of Moldova on 4 August 2017 under No 1245.

**3.** To examine and settle the applications and documents submitted to the National Bank of Moldova and those unsettled at the date of entry into force of this decision, in accordance with the provisions of the regulation referred to in paragraph 1, provided that they are completed by the bank within a maximum of 60 days from the date of entry into force of this decision. The application and the documents shall be examined in accordance with the deadlines established in Chapter IV of the regulation referred to in paragraph 1, calculated from the date of completion of the set of documents. If the application and the documents are not completed within the deadline, they shall be returned.

**4.** Persons approved/appointed by the National Bank of Moldova until the entry into force of this Decision for one of the positions mentioned in the regulation referred to in paragraph 1, shall be deemed to be approved/ appointed by the National Bank of Moldova in the mentioned position.

**5.** Confirmations/approvals granted by the National Bank of Moldova by the date of entry into force of this Decision to persons that are not subject to the provisions of paragraph 3 of the regulation referred to in paragraph 1, shall cease to be valid.

**6.** Within 60 days from the date of entry into force of this Decision, banks shall identify and notify the National Bank of Moldova by written letter, the persons who at the date of entry into force of the decision hereto, hold positions that are qualified as key positions according to the provisions of the Regulation referred to in paragraph 1 and for which no confirmation under the conditions of the Regulation indicated in paragraph

2 was required. The assessment for each person identified as a key person by the bank in compliance with paragraph 17, the final conclusions of the bank drawn up in compliance with paragraph 25 and, where appropriate, the measures referred to in paragraphs 23 and 24 of the regulation referred to in paragraph 1, shall be attached to the notification letter.

*[Paragraph 7 and 8 repealed by Decision No 133 of 25.04.2019 of the NBM, in force as of 03.05.2019]*

**9.** The decision hereto shall enter into force on the date of its publication in the Official Monitor of the Republic of Moldova.

to the Decision of the Executive Board  
of the National Bank of Moldova  
No 292 of 29 November 2018

**REGULATION**  
**on Requirements Regarding the Members of the Governing Body of the Bank, the Financial Holding**  
**Company or Mixed Holding, the Heads of a Branch of a Bank from Another**  
**State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process**

**Chapter I**  
**GENERAL PROVISIONS**

**1.** The Regulation hereto shall set the compliance criteria, the assessment conditions, the necessary documents and the manner of approval or appointment of the persons nominated as members of the governing body of the bank, a member of the governing body of a financial holding or of a mixed financial holding, the persons who manage the branch of a bank from another state, which operates on the territory of the Republic of Moldova (hereinafter - the head of the branch of a bank from another state), the persons holding key positions, the liquidator of the bank in liquidation process.

**2.** Definitions and terms applied in this Regulation shall have the meaning of definitions and terms used in the Law No 202/2017 on the Activity of Banks, the Law No 142/2005 on the Approval of the Nomenclature of Vocational Training Fields and the Specialties for the Staff Training in Higher Education Institutions, cycle I (Official Monitor of the Republic of Moldova, 2005, No101-103, Article 476).

**3.** The provisions of the Regulation hereto apply to the following entities:

- 1) members of the governing body of the bank:
  - a) members of the council of the bank,
  - b) members of the executive body of the bank, including the head of the executive body of the bank,
- 2) members of the governing body of a financial holding or mixed financial holding,
- 3) the head of a branch of the bank from another state,
- 4) persons holding key positions:
  - a) the chief accountant, chief financial officer of the bank / branch of the bank from another state,
  - b) managers of the structures in charge with the lending activity by main lending sectors - legal entities and/or individuals (corporate and/or retail) and reporting directly to a member of the executive body,
  - c) the head of the internal audit position,
  - d) the manager of the risk management position,
  - e) the head of the compliance position,
  - f) directors of the largest branches of the bank, delegated by the bank in compliance with paragraph 6,
  - g) the head of the structure in charge of treasury related activities, reporting directly to a member of the executive body,
  - h) managers on information technology, procurement and logistics, retail activities other than lending (cards, online products), attraction or placement of funds, depending on the decision of the bank, provided that the position offers to the respective persons significant influence on the orientation of the bank according to the assessment carried out in compliance with paragraph 5,
- 5) the liquidator of the bank in liquidation process.

*[Paragraph 1 revised by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

**4.** Under paragraph 3 item 2), the requirements on the members of the governing body of the bank, set out in this Regulation shall also apply to members of the management body of a financial holding or mixed holding.

**5.** Under paragraph 3, sub-paragraph 4), letter (h), banks will consider the following in their assessment: whether the position is important for the proper functioning of the bank, given its risk profile and business model, whether the position involves material or complex risks as part of its activities, if the position needs a

difficult task to replace, or if any failure in the operation or effectiveness of the function may seriously damage the interests of the bank.

**6.** Under paragraph 3, sub-paragraph 4), letter f), the largest branches shall be deemed to be those which assets on 31 December in the reporting year amount more than 10% of the total assets of the bank.

**7.** If the largest branch of a bank is a branch which manager does not have the approval of the National Bank of Moldova, the bank shall, within 30 days from the date of the finding, submit to the National Bank of Moldova the request and the documents to obtain the required approval. Until the approval of the respective person by the National Bank of Moldova, the administration of the branch shall be carried out by the head of the respective branch, on condition of intensive supervision on behalf of the executive body.

**8.** The person nominated for one of the positions referred to in paragraph 3, except those mentioned in paragraph 3, sub-paragraph 2), shall start the exercise of their function only after the approval by the National Bank of Moldova. The National Bank of Moldova shall assess the compliance of the persons referred to in paragraph 3, in the cases referred to in paragraph 14, and in accordance with the assessment criteria laid down in Chapter III.

**9.** The persons mentioned in paragraph 3, sub-paragraph 2), shall be notified to the National Bank of Moldova after their appointment. The notification shall be submitted no later than 10 business days from the date of appointment and shall be accompanied by the decision of the competent authority of the financial holding or mixed financial holding, on the assessment made by those companies in compliance with paragraph 17, regarding the compliance of the person with the requirements set in this regulation for the mentioned position, which shall include the elements specified in paragraph 25, and the questionnaire completed by that person in accordance with Annex 1.

**10.** The person who is appointed / selected as a member of the governing body and is nominated simultaneously or subsequently for one of the positions referred to in paragraph 3, sub-paragraph 4), shall additionally receive the approval for a new position, where the combination of positions requires different competencies.

**10<sup>1</sup>.** A person who is appointed as a member of the executive body of the bank or performs this function and is promoted concurrently or subsequently to the position of head of the executive body of the bank shall additionally obtain approval for this position in conditions of this Regulation.

*[Paragraph 10<sup>1</sup> introduced by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

**11.** Without prejudice to the provisions of paragraph 10<sup>1</sup>, the person who performs one of the positions referred to in paragraph 3, and who is nominated in the same bank/branch of the bank from another state, in another position referred to in paragraph 3, but with similar responsibilities, does not require repeated approval and shall be approved from the date of appointment.

*[Paragraph 11 revised by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

**12.** At least one of the members of the council of the bank, one of the members of the executive body or one of the directors of the branch from another state, must be proficient in the Romanian language.

**13.** The members of the governing body shall act independently regardless of the nature, extent and complexity of the bank's activity. For this purpose, the bank shall establish if the respective persons have the necessary behavioral skills, and there are no conflicts of interest that might impede their capacity to fulfill their duties in an independent and objective manner.

*[Paragraph 13 revised by Decision No 133 of 25.04.2019 of the NBM, in force as of 03.05.2019]*

**14.** The assessment of compliance of persons nominated for one of the positions referred to in paragraph 3) shall be carried out in the following conditions:

- 1) within the application for licensing a bank/branch of a bank from another state,
- 2) within the assignment/appointment of a person to the position referred to in paragraph 3, except the cases referred to in paragraph 11,
- 3) assigning new duties to the approved person.

**15.** The person who has been appointed by the National Bank of Moldova as liquidator of the bank in liquidation process within 12 months from the date of his/her resignation/recall, may be appointed by the

National Bank of Moldova as liquidator of the bank in liquidation process, without being repeatedly evaluated to comply with the qualification criteria, experience and reputation set out the Regulation hereto, and shall be deemed to be appointed from the issue date of the respective decision/order, provided that the requirements regarding the conflicts of interest set out in Article 38<sup>2</sup> of the Law No 550/1995 on the liquidation of banks are observed.

*[Paragraph 15 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**16.** The liquidator of the bank in liquidation process, which is appointed by the National Bank of Moldova, may be appointed in the same position in another bank in liquidation process without repeatedly being evaluated for compliance with the qualification, experience and reputation criteria set out in this Regulation, and shall be deemed to be appointed from the issue date of the decision/order, provided that the requirements regarding the conflicts of interest set out in Article 38<sup>2</sup> of the Law No 550/1995 on the liquidation of banks are observed.

*[Paragraph 16 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

## **Chapter II**

### **ASSESSMENT / REASSESSMENT PERFORMED BY THE BANK, ON COMPLIANCE OF PERSONS WHO HOLD KEY POSITIONS AND OF MEMBERS OF THE GOVERNING BODY**

#### *Section 1*

*Assessment / reassessment performed by the bank,  
on compliance of persons who hold key positions and of members of the governing body*

**17.** The bank has the primary duty for assessing the compliance of a person to be a member of the governing body or to hold a key position according to the requirements of Law No 202/2017 on the Activity of Banks and of the Regulation hereto. For this purpose, the bank shall assess the reputation, knowledge, skills and experience of the person who is a member of the governing body or holds a key position, the information provided for assessment, as well as the compliance of other requirements provided under the Regulation hereto.

**18.** The assessment referred to in paragraph 17 shall be carried out before the bank decides on the appointment or selection of a person in the position of a member of the governing body and / or in a key position, while in the case of a member of the council of the bank - before being examined at the meeting of the council of the bank for the proposal to be included in the agenda of the general meeting of shareholders.

**19.** For the assessment of skills of a member of the governing body of the bank, or person holding a key position, the bank shall consider the list of relevant skills set out in Annex 2, considering the duties that the person shall have.

**20.** If following the assessment, the bank concludes that a person nominated for the position of member of the governing body and/or for a key position is not suitable for that position, the respective person shall not be nominated, appointed or selected.

**21.** The bank shall reassess the compliance of individual members of the governing body and/or of the persons holding key positions to ensure their continued compliance with the requirements of the Regulation hereto. That reassessment shall be conducted at least at the appointment or selection of the person for a new term or in one of the following cases:

1) in case there is doubt related to the compliance of the members of the governing body and/or of the persons holding key positions,

2) in case of an event with a significant impact on the reputation of a member of the governing body or a person holding key positions and the image of the bank, including cases where the mentioned persons do not comply with the policy of the bank on conflict of interest or in any other case, which may affect the compliance of the member of the governing body and/or the person holding key positions.

**22.** The banks shall assess whether the member of the governing body spends enough time to carry out his/ her duties, including when he/she takes an additional mandate or as a result of being assigning new duties for the exercise of respective function. In the course of the respective assessment, the bank shall examine if

taking a new mandate can negatively affect the exercise of duties which the respective person is already carrying out at the bank.

**23.** If following the reassessment under this Regulation, the bank concludes that a person is no longer suitable for the performed position and that other requirements of this Regulation are not observed, the bank shall take appropriate actions to solve the case in due time. The bank shall inform without delay the National Bank of Moldova of any inconsistency in the exercise of the position, identified with respect to any member of the governing body and/or any person holding key positions, as well as, on the measures taken or expected to be taken to remediate the situation, as well as the schedule for the implementation of these measures.

**24.** The measures referred to in paragraph 23 shall be selected according to the certain circumstances of the case and shall include at least one of the following:

- 1) replacement of members of the governing body and/or of persons holding key positions,
- 2) training and/or training of members of the governing body and/or of persons holding key positions,
- 3) measures for conflict-of-interest settlement.

**25.** The assessment/reassessment shall include both the final conclusion on the compliance of the person with the criteria set out in Article 43 of Law No 202/2017 on the Activity of Banks and the requirements of the Regulation hereto, and the details of the outcome of any assessment, reasons and professional reasons of the bank regarding the reputation of the person, the level of compliance of requirements on knowledge, skills and experience, separately, for each assessed aspect.

**26.** The assessment/reassessment must be approved by the committee for appointments or, where appropriate, by the council of the bank and signed by the chairman of the committee for appointments/council of the bank.

## *Section 2*

### *Collective compliance requirements of the governing body*

**27.** The members of the governing body shall collectively have knowledge, skills and experience relevant to the activities of the bank, including their main risks, and be fully informed about the issues on which they are required to decide according to their competencies. They also shall have their points of view in order to ensure an efficient dialogue on the subjects to be decided within the governing body.

**28.** According to paragraph 27, the governing body of the bank shall have the power to effectively manage and supervise the bank, and a sufficient number of members specialized in different fields to ensure a proper collective understanding of those fields for which members are in charge with, including the following:

- 1) the activity of the bank and the main related risks,
- 2) each activity of material importance of the bank,
- 3) relevant fields of sectoral/financial competence, including financial and capital markets,
- 4) accounting and financial reporting,
- 5) risk management, compliance and internal audit,
- 6) information and security technology,
- 7) local, regional markets, as appropriate,
- 8) legal framework and regulatory requirements,
- 9) leadership skills and experience,
- 10) strategic planning ability,

11) group management created by different entities, which are part of a national and/or international group, and if necessary, the risks related to the group structure.

## *Section 3*

### *Assessment/reassessment of collective compliance of the members of the governing body*

**29.** Banks shall be in charge with the assessment/reassessment of the collective compliance of the governing body.

**30.** The assessment/reassessment of the collective compliance of the governing body shall be performed separately for the council of the bank and the executive body. The assessment of the collective compliance shall be carried out considering the criteria set out in Section 2 of the Chapter hereto and the provisions of Annex 3.

31. During the assessment/reassessment of compliance at individual level of a member of the governing body, banks shall simultaneously assess the compliance of the governing body at a collective level.

32. The bank shall assess whether the position takeover of a management body member by a candidate, could lead to a situation in which the management body at the collective level will no longer be compliant. For this purpose, the bank shall assess whether the knowledge, skills and experience of the individual are compliant with the requirements of the governing body at collective level.

33. The bank shall reassess the collective compliance of the members of governing body, by continuous assessment and their correlation as a whole. The respective reassessment shall be carried out in at least one of the following cases:

- 1) if there is doubt on the collective compliance of the members of the governing body,
- 2) as part of revision of activity management framework,
- 3) in any other case that may affect the collective compliance of the governing body.

34. Notwithstanding the provisions of paragraph 33, banks shall reassess the members of the governing body at least every two years, except for systemically important banks that will carry out the reassessment at least once a year.

35. If following the reassessment performed in accordance with paragraphs 33 and 34, the bank concludes that the governing body is not collectively suitable, it shall take the necessary steps to mitigate the situation in a timely manner. The bank shall immediately notify the National Bank of Moldova on any discrepancy of the governing body at collective level, as well as, on the measures taken or planned to mitigate the situation and the schedule for their implementation.

36. The measures set out in paragraph 35 are selected according to the concrete circumstances of the case and shall include at least one of the following:

- 1) redeployment of tasks between the members of the governing body,
- 2) training for the governing body to ensure the individual and collective compliance of the governing body,
- 3) replacement of some members of the governing body,
- 4) measures to mitigate conflicts of interest.

37. The collective assessment/reassessment shall be approved either by the committee for appointments or, if appropriate, by the council of the bank and signed by the chairman of the committee for appointments/council of the bank.

38. Collective assessment/reassessment shall include both the final conclusion on the compliance of the governing body of the bank with the criteria set out in Article 43 of Law No 202/2017 on the Activity of Banks, and the requirements of the Regulation hereto and details of the outcome of any valuation, separately for each evaluated subject, the professional reasons and arguments of the bank regarding compliance at collective level, in terms of knowledge, skills and experience.

### **Chapter III**

#### **THE ASSESSMENT CRITERIA OF THE PERSON NOMINATED FOR MEMBERSHIP OF THE GOVERNING BODY, OF THE PERSON WHO SHALL ENSURE THE MANAGEMENT OF A BRANCH OF A BANK FROM ANOTHER STATE, OF THE PERSON NOMINATED FOR A KEY POSITION OR THE POSITION OF LIQUIDATOR**

39. The persons referred to in paragraph 3, regardless of the position they are nominated to, must have a good reputation, knowledge, abilities and relevant experience according to the type, scale and complexity of the activity of the bank and related delegated responsibilities.

40. The National Bank of Moldova shall carry out the individual assessment of each person nominated for the position referred to in paragraph 3 except for those referred to in paragraph 3, sub-paragraph 2) and shall ascertain whether it meets the requirements set out in paragraph 39, including the primary level of collective compliance of the governing body, by applying the reasons according to the available information related to the assessment criteria, and taking into account any other relevant circumstances. In the assessment process, the National Bank of Moldova can use the information it already holds, as well as, other sources of information, including those from other state authorities or from abroad.

41. A person nominated for the position of liquidator of a bank in liquidation process, in addition to the requirements set out in this Regulation, must comply with the requirements of Article 38<sup>2</sup> of the Law on the liquidation of banks.

*[Paragraph 41 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

42. The candidate should be deemed to be of good repute if there are no objective and demonstrable grounds to suggest otherwise, in particular considering the relevant available information on the factors or situations provided for in paragraphs 43-45.

*[Paragraph 42 revised by Decision No. 275 of 29.12.2022 of the NBM, in force as of 13.01.2023]*

43. For the purpose of assessing the reputation, at least the criminal record of the person shall be checked, as well as, if there is no evidence to prove that in the last 10 years the person was held liable for involvement in financial and administrative issues at previous workplaces, for fraud and tax evasion. During the assessment of reputation, the National Bank of Moldova may also consider other situations or circumstances that are relevant to the respective case, including those mentioned in paragraph 45.

44. The National Bank of Moldova shall consider the cumulative effects of several situations or circumstances, which, if assessed separately, do not affect the reputation of the person, and if integrated – may have a significant impact.

45. For the assessment of the person nominated for the position referred to in paragraph 3 according to the reputation criterion, account shall be taken, as far as relevant, of at least the following situations or circumstances over the past 10 years including if the given person during this period obtained / held the approval / confirmation / appointment / permission to perform one of the functions mentioned in point 3, by virtue of a normative act or a permissive act, issued by the National Bank of Moldova / a supervisory authority of the financial sector:

1) the existence of evidence that the person was not transparent, open and cooperative with the supervisory authorities of the financial sector of the Republic of Moldova or abroad,

2) the person was denied authorization (approval, permission, confirmation) by a supervisory authority of the financial sector of the Republic of Moldova or abroad,

3) the person exercised, without the authorization of the authority referred to in sub-paragraph 2), a position for which it is mandatory to obtain such authorization, under the applicable legal provisions,

4) for the exercise of position referred to in paragraph 3 or a similar position within a legal entity or a branch thereof, the person failed to perform his/her duties, or participated in the adoption and/or application of decisions on its activity which sought to satisfy individual or group interests, which were against the respective legal entity,

5) the person is under criminal prosecution or is the culprit/offender in a criminal/contraventional and/or is subject of procedures related to the application of fiscal or disciplinary sanctions or sanctions for economic crimes,

6) the legal entity where the person acts or acted as a member of the council or the executive board of the bank, performs or performed supervision, records and/or recorded negative financial performance that is not caused by fair or external factors, considering, in particular, the procedures for reorganization, insolvency and liquidation, if the person caused the situation which led to these proceedings,

7) the legal entity or its branch, which is under supervision of a supervisory authority of the financial sector from the Republic of Moldova or from abroad, within which the person acts or acted as a member of the council and/or a member of the executive board or where he/she has or had a qualified holding in the capital, is/has been in one of the following situations:

a) is subject to sanctions and/or sanctioning measures, and/or

b) resolution measures are/have been implemented by the resolution authority,

8) the existence of civil proceedings, administrative or criminal proceedings, compromised investments or large exposures, withdrawn loans, expired liabilities, if they have had a significant negative impact on the financial background of the person referred to in paragraph 3 and/or (in an association), or the legal entity where it is a member of the governing body,



9) the existence of internal audit documents of the legal entity, or of the external audit, regarding the inappropriate activity of the person nominated for the position mentioned in paragraph 3,

10) the person has been held liable for financial and administrative issues at previous workplaces, documented by:

a) application of disciplinary sanctions to such person, if their validity term is in force,

b) application of penalties by an authority, in the form of a fine or deprivation of the right to hold a certain position, or to carry out a specific activity or in the form of a contravention order, with the obligation to remediate the material damage,

11) the approval of a person to exercise one of the positions mentioned in paragraph 3 has been withdrawn by the National Bank of Moldova, or by another supervisory authority of the financial sector of the Republic of Moldova and/or abroad,

*[Paragraph 45 revised by Decision No. 275 of 29.12.2022 of the NBM, in force as of 13.01.2023]*

**46.** The person referred to in paragraph 3 shall be deemed to have appropriate knowledge of the type, scale and complexity of the activity of the bank and of the delegated related responsibilities, to ensure appropriate and vigilant bank management, if he/she has at least a higher education degree in economics, law or exact science (including accounting, marketing and logistics, business and administration, finance and banking, world economics and international economic relations, economics and economic forecasting, cybernetics and economic informatics, merceology and commerce, physics, mathematics, engineering, IT) that will be taken into account during the assessment, according to the relevance for the position to which the person is nominated, as follows:

1) for the position of member of the council - higher education degree in any field, provided that the majority of members have higher education degrees in economics, exact sciences and/or law,

2) for the positions of a member of the executive body, head of the branch of a bank from another state - higher education degree in economics, exact sciences or in law, provided that most members have higher education in economics,

3) for the positions of head of the largest branches of the bank, liquidator of the bank in liquidation - higher education degree in the field of economic sciences, exact sciences or law,

4) for the position of head of internal audit section - higher education degree in economics and/or audit,

5) for the position of chief accountant of the bank, chief financial officer of the bank, chief accountant of the branch of bank from another state - higher education degree in economic sciences, with participations in training and/or training courses in the field of accounting.

6) for the positions of head of structures in charge with lending, treasury, and for the position of risk manager - higher education degree in economics and/or science,

7) for the position of head of compliance - higher education degree in the field of economics and/or law,

8) for the positions referred to in paragraph 3, paragraph 4), letter h) - higher education degree in the relevant field where the person is nominated.

**47.** If the person referred to in paragraph 3 has a higher education degree in fields other than the one required for the person to act in the nominated position, but has experience of at least two years, the experience requirement set out in paragraph 49 related to the position for which the person is nominated, the person will be deemed to have relevant cognitive background.

**48.** For the purpose of paragraph 46, studies with a duration of at least 6 months are accepted in the field of economic sciences at international organizations, multilateral development banks or international financial and banking institutions and/or generally accepted international qualifications in economics or studies in other areas, if such knowledge is relevant to the position to be held, or to the delegated responsibilities related to the bank, provided that the person concerned holds a higher education degree in any field.

**49.** For the experience criterion, the person nominated for the position referred to in paragraph 3, shall have 10 years of experience relevant to the type, scale and complexity of the business of the bank and the delegated duties, in order to ensure an appropriate and vigilant management of the bank, taking into account the previous positions and the duration of their exercise, the held duties, the number of subordinates, the type and complexity of the activities that will be taken into account during the assessment of the person according to this criterion, depending on the relevance of the experience acquired for the position, as follows:

1) for the position of member of the council of the bank – overall experience of at least three years, in one of the positions mentioned in paragraph 3 and/or in positions similar to those mentioned in paragraph 3 and/or in academic positions (teaching personnel) in economics or law,

2) for members of the executive body, head of the branch of the bank from another state - experience of at least 5 years in the field of financial activities and/or external audit for financial sector entities, of which at least 3 years acting as chief or deputy head of subdivision within a bank and/or as a member of the executive body, or similar positions in financial sector entities and/or audit firms,

2<sup>1</sup>) for the position of head of the executive body - experience of at least 6 years in the field of financial activities, of which at least 4 years as head of a subdivision and/or as a member of the executive body of a bank,

3) for the position of head of the largest branches of the bank - at least 3 years of experience in financial activities within financial sector entities, of which 2 years as head or deputy head of a management subdivision and/or management experience,

4) for the position of head of internal audit - at least 3 years experience in the field of auditing (internal or external), performance of internal supervision duties, management of financial processes, performance of control procedures and/or drawing up financial statements in financial sector entities, of which 2 years as the head or deputy head of a subdivision engaged in such activities and/or management experience,

5) for the position of chief accountant of the bank, chief financial officer of the bank, chief accountant of the branch of a bank from another state - at least 3 years of experience in the field of external audit, accounting and/or financial statements, of which 2 years as head or deputy head of a subdivision engaged in such management activities and/or management experience,

6) for the position of liquidator of a bank in liquidation process - at least 5 years of experience in financial sector entities, or at least 3 years in supervisory authorities of the financial sector, or at least 5 years of overall experience in financial sector entities and supervisory authorities of the financial sector, of which, at least one year in the banking sector,

7) for the positions of head of the structures in charge with the lending activity - at least 3 years experience in the relevant field for the nominated position, of which at least 2 years as head or deputy head of a subdivision within a financial sector entity,

8) for the position of head of risks management - at least 3 years experience in a financial sector entity, in a relevant area of the nominated position, of which at least 2 years as head or deputy head of a management subdivision and/or management experience,

9) for the position of head of the structure in charge with the treasury activity - at least 3 years experience in the relevant field of the nominated position,

10) for the position of head of compliance - at least 3 years experience in the financial, legal and/or audit field (internal or external) within a financial sector entity,

11) for the positions referred to in paragraph 3, paragraph 4), letter h) - at least 3 years experience in the relevant field.

*[Paragraph 49 revised by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

**50.** The person nominated for the position of member in a governing body must prove a good understanding of the activity of the bank and the related risks, including knowledge of the areas for which the respective person shall not individually carry out the duties, but will have duties shared with other members of the council or executive board.

**51.** Most members of the council of the bank must have at least 3 years of experience in one of the mentioned positions in paragraph 3, or in positions similar to those in the financial sector entities.

**52.** Most members of the executive board of the bank shall have at least 5 years of experience in the field of banking activities.

**53.** If the person selected for the position referred to in paragraph 3 is qualified as a politically prone person, he/she must submit a written statement that in capacity of his/her duties he/she will not cause material or image damage to the bank. Politically prone persons shall be identified according to the law for prevention and combating money laundering and terrorist financing.

54. The National Bank of Moldova shall evaluate the knowledge, skills and experience of the person for the nominated position referred to in paragraph 3, and assignment of due time, by the members of the governing body, to carry out their duties, by considering the type, extent and complexity of the bank activity and the delegated duties, taking into account whether the bank is part of a financial group, as well as, the type and complexity of products, contracts and financial tools of the bank.

55. For the purposes of this chapter, by positions similar to those mentioned in paragraph 3/management experience is meant positions/experience that involve management of employees, budgets or processes.

#### **Chapter IV**

### **PROCEDURE FOR THE APPROVAL / APPOINTMENT OF THE PERSON**

#### *Section 1*

#### *Required documents to be submitted for approval/appointment of the candidate*

56. In order to obtain the approval of the National Bank of Moldova for the position mentioned in paragraph 3 sub-items 1), 3) and 4), the bank shall submit to the National Bank of Moldova the following:

1) the application, signed by the chairman of the council of the bank or by the head of the executive board,

2) the excerpt from the minutes of the meeting of the authorized body of the bank, where the decision on the appointment or the selection of the person in the position mentioned in paragraph 3 sub-items 1), 3) and 4) was adopted, and if the person is selected as member of the council - a confirmed copy of the application of the respective person listed among candidates will be needed, for further voting at the general meeting of shareholders,

3) a copy of the document, approved by the council of the bank or the executive board, or an excerpt, which sets out the functional obligations of the person, with a detailed description of the duties, rights and responsibilities that he/she will fulfill in his/her subsequent work. For the members of the governing body, the document which specifies the areas of duties for the appointed person shall be submitted,

4) the assessment conducted by the bank, according to paragraph 17, approved by the appointment board or, as the case may be, by the council of the bank and signed by the chairman of the committee for appointments/council of the bank,

5) if a person is nominated as a member of the governing body, the assessment of the collective compliance of the executive body or, where applicable, of the council of the bank, including also the person nominated for the position of member of the governing body in the assessment. The assessment shall be performed according to paragraph 30, approved by the committee for appointments or, as the case may be, by the council of the bank and signed by the chairman of the committee for appointments/council of the bank,

6) the questionnaire completed and signed by the person concerned, in compliance with Annex 1 to this Regulation, which signature shall be authenticated by notary,

6<sup>1</sup>) curriculum vitae of the person, dated and signed by him/her,

7) the copy of the identity card of person, confirmed by the bank,

8) a confirmed copy of the documents, which certifies the education degrees required by this Regulation: a copy of the diploma or other evidence of the studies (containing the profile or title obtained (qualification)) and, where appropriate, a copy of the documents certifying the training and/or professional development. At person's discretion, he/she shall submit copies of the documents certifying the participation in trainings courses in the last 3 years,

9) a copy of the document proving the work experience of the person, confirmed by the bank, which is necessary to ascertain its compliance with the criterion of experience. At person's discretion, he/she shall submit reference letters or reference contacts from the latest employers,

10) the document certifying that the person has no criminal record nor is under investigation or criminal prosecution:

a) in the case of a resident of the Republic of Moldova, the criminal record certificate for the individual issued by the competent authorities of the Republic of Moldova valid on the date of filing the application and, where appropriate, the documents issued to the individual by the competent authorities of the country (s) where the legal entity performs its activities under the supervision of the individual, and/or the country/countries,

where the person resides for other reasons for more than 90 days, and/or has his/her domicile, drawn up in no more than 90 days, prior to the date of submitting the application, authenticated according to the law in force,

b) in the case of a non-resident – the respective document issued by the competent authorities of his/her residence country and, where appropriate, the documents issued to the individual by the competent authorities of the country/countries in which legal entities, under the control of the individual, carry out their activities, and/ or the country where the individual resides for more than 90 days, and/or has his/her domicile, drawn up within 90 days prior to the date of submitting the application, authenticated according to the law in force,

11) documents regarding the absence or existence of debts to the national public budget:

a) in the case of a resident of the Republic of Moldova - the certificate issued to the individual on the absence or the existence of arrears to the national public budget valid on the date of submission of the application and/or the documents regarding the absence or existence of arrears to the public budget of the country (s) under the control of the individual, carry out their activity, issued by the competent authorities of the respective country(s), drawn up within 90 days prior to the date of submission of the application, authenticated according to the law in force,

b) in the case of a non-resident - the documents issued to the individual regarding the absence or existence of arrears to the public budget of his/her residence country (s), and documents regarding the absence or existence of arrears to the public budget of the country (s) where the legal entities which are under the control of an individual, carry out their activity, issued by the competent authority of the respective countries, drawn up within 90 days prior to the date of submission of the application, certified according to the law in force,

12) the copy certified by the person, of the auditor's report of the external audit firm on the financial statements, with their attachment, of the legal entity where the person is a member of the council, executive board and/or performs control, over the last 2 years.

If the person holds positions in the parent company level and/or performs control over the parent company, copies of the auditor's reports of the external audit firm on the compiled financial statements will be submitted by attachment.

If the external audit of the annual financial reports is not mandatory under the applicable law, a written statement on the person's own responsibility, specifying the legal basis, which exempts the legal entity from external audit, as well as the copies of the authenticated financial statements by the nominated person.

If the auditor's report of the external audit firm on the audited financial statements of the legal entity is publicly available, the electronic access link (s) shall be provided to the report and to the respective financial statements.

*[Paragraph 56 revised by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

*[Paragraph 56 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**56<sup>1</sup>.** The approval of the National Bank of Moldova, in the context of point 56, is requested by submitting the application, the information documents, according to the present regulation, on paper or in electronic format in the manner provided in points 61<sup>1</sup> - 61<sup>7</sup>.

*[Paragraph 56<sup>1</sup> introduced by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**57.** In order to obtain the approval of the National Bank of Moldova for the position of head of the branch of a bank from another state, the authorized body of the foreign bank, shall submit the documents listed in paragraph 56, in the manner set out in paragraph 56<sup>1</sup>.

*[Paragraph 57 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**57<sup>1</sup>.** If a member of the executive body of a bank within 12 months of being approved in that capacity is appointed to the position of head of the executive body of the same bank, for approval in the latter position, the bank shall, with reference to that person, submit the documents referred to in paragraph 56 sub-items (1) - (4), (6<sup>1</sup>) and (10).

*[Paragraph 57<sup>1</sup> introduced by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

**58.** For the appointment of the person in the position of liquidator of the bank in liquidation process, the person shall sign and submit to the National Bank of Moldova, on paper, the documents referred to in paragraph 56, sub-paragraph 1), 6) to 8), 10) and 11) and the following documents:

1) the statement of his/her personal and business interests, as well as, his/her financial relations, of the spouses and children, including:

a) the debt to the bank in liquidation, the activity in that bank or the bank's ownership,  
b) on the financial, business or individual relationships with any person who has certain interests towards the bank in liquidation process and its assets, including information about a further employment in the given entity,

c) the failure to respect the patrimonial obligations towards the bank in liquidation process or any other bank in the last 5 years,

d) possession of property that competes with the real estate of the bank, if the liquidation of the bank involves their assessment, disposal and management,

e) other financial and business interests that may affect the impartial performance of the liquidator position within the bank in liquidation process.

2) the declaration of no conflict of interest due to personal interests and relations with the National Bank of Moldova, and if such conflict exists - the information about this conflict.

*[Paragraph 58 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**59.** If the documents to be submitted for the approval/appointment of a person in the position referred to in paragraph 3, are drafted in a foreign language, they shall be submitted with the translation into Romanian, signed by an authorized translator. The application, documents and information may be submitted to the National Bank of Moldova, with its prior consent, in an international language. If the documents and information submitted in the foreign language cause material or procedural impediments to the examination of the application, the National Bank of Moldova may request the completion of the documents or the clarification of the received information and/or the presentation of a certified translation in Romanian.

**60.** The assessment of the suitability of the persons referred to in paragraph 3 may be carried out by the National Bank of Moldova, including by conducting interviews with such persons. In the case of the persons referred to in paragraph 3 subparagraphs (1), (3) and (4) letters (a), (c), (d) and (e) the interviews shall be mandatory. The interview shall be carried out in order to:

1) determine the level of general and special knowledge in the field of banking activity, including the legal framework and regulating documents of the National Bank of Moldova, necessary for the person mentioned in paragraph 3, to fulfill the functional obligations and/or, as the case may be, the level of knowledge in the management of the activity including the internal control mechanisms and the risks associated with the banking business,

2) explain to the person concerned certain aspects of the documents and information submitted to the National Bank of Moldova or obtained by the latter in his own investigations, consultations and assessments which have led to the appearance of some uncertainties or doubts as to the correctness and validity of the documents, and the provided information.

*[Paragraph 60 modified by Decision No. 125 of 29.06.2023 of the NBM, in force as of 20.08.2023]*

*[Paragraph 60 modified by Decision No. 275 of 29.12.2022 of the NBM, in force as of 13.01.2023]*

**61.** If the set of documents submitted to the National Bank of Moldova is not complete, the the latter will inform the bank / branch of the bank from another state / person about the missing documents and / or information and the deadline for their presentation. In case of non-presentation of documents and / or information within the requested term, the National Bank of Moldova will inform the bank / branch of the bank from another state / person about the termination of the examination of the application.

*[Paragraph 61 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

### *Section 1<sup>1</sup>*

#### *Peculiarities of submitting the application in electronic format*

*[section 1<sup>1</sup> (Paragraph 61<sup>1</sup>-61<sup>7</sup>) introduced by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*



**61<sup>1</sup>.** In order to obtain the approval of the person in one of the functions mentioned in paragraph 3 sub-items 1), 3) and 4) in electronic format, the bank will submit the application and the necessary set of documents and information according to items 56 and 57, through the WEB portal of the System of the National Bank of Moldova on licensing, authorization and notification (hereinafter NBM WEB portal), according to the procedures provided in the "Guide on the use of the WEB portal of the Information System of the National Bank of Moldova on licensing, authorization and notification, in order to obtain the approval of the NBM of management of the bank, manager of the bank branch of another state, and of the persons holding key positions".

**61<sup>2</sup>.** When submitting the application and the set of documents and information according to point 61<sup>1</sup>, the person / persons authorized by bank confirms the correspondence of the documents included in the electronic system with the requirements provided in paragraph 56 by applying the qualified electronic signature according to Law no. 124/2022 on Electronic Identification and Trust Services (hereinafter - Law no. 124/2022). For the purposes of paragraph 56, sub-items 2), 7), 8) and 9), the application of the electronic signature by the authorized person shall be considered as confirmation by the bank of a copy of the respective document. The authorized person means the natural person (bank employee) who is empowered by an internal document of the bank to submit the application and the necessary set of documents and information in electronic format. The person / persons authorized by the bank are responsible for the correspondence of the data / information filled in the WEB portal of the NBM with those from the set of documents and information held by the bank. The original, as the case may be, the copies of the documents specified in point 56 shall be kept permanently at the bank / branch of the bank from another state.

*[Paragraph 61<sup>2</sup> revised by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

*[Paragraph 61<sup>2</sup> revised by Decision No. 125 of 29.06.2023 of the NBM, in force as of 20.08.2023]*

**61<sup>3</sup>.** Without prejudice to the provisions of paragraph 61<sup>1</sup>, the bank shall additionally submit, on paper, within a maximum of 5 working days from the date of submission of the application specified in paragraph 61<sup>6</sup>, the following documents:

1) the documents referred to in paragraph 56 sub-item 1), as well as in sub-items 10) and 11) - only in cases when it is not possible to create/submit them in electronic format with the application of a qualified electronic signature, in accordance with Law No 124/2022,

2) the document mentioned in paragraph 56, sub-item 6) - in the case of persons who do not hold the public key,

3) in case of elaboration of the document mentioned in paragraph 56 sub-item 6) in a foreign language - its translation into Romanian, signed by an authorized translator,

4) translations of the documents referred to in paragraph 56 sub-items 10) and 11) issued by the competent authorities of other States signed by an authorized translator.

*[Paragraph 61<sup>3</sup> revised by Decision No 3 of 04.01.2024 of the NBM, in force as of 25.01.2024]*

**61<sup>4</sup>.** For the purposes of paragraph 56, sub-item 6), the questionnaire shall be signed by the person, whose approval is requested, by applying the qualified electronic signature in accordance with Law no. 124/2022.

*[Paragraph 61<sup>4</sup> modified by Decision No. 125 of 29.06.2023 of the NBM, in force as of 20.08.2023]*

**61<sup>5</sup>.** In case of a technical incident, communicated to the National Bank of Moldova through the available technical means, regarding the unavailability of the NBM WEB portal, which cannot be remedied in due time, the submission of applications and sets of documents will be made on paper.

**61<sup>6</sup>.** The date of submission of the application is considered the date of obtaining through the NBM WEB portal its unique number. The examination of the application will begin after the submission of all documents.

**61<sup>7</sup>.** The documents signed and submitted through the WEB portal of the NBM or, as the case may be, on paper, shall be kept at the National Bank of Moldova in electronic format or, as the case may be, on paper.

## Section 2

### *Decision on approval/appointment*

**62.** Within no more than 45 business days from the date of receipt of the set of documents specified in Section 1 of this Chapter, the National Bank of Moldova shall, as the case may be, approve/appoint or refuse to approve/appoint the person for the position referred to in paragraph 3 or terminate the procedure, and inform about its decision, as the case may be, the bank/branch of bank from another state/the person.

*[Paragraph 62 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**63.** The National Bank of Moldova shall not approve the person nominated for the position of member of a governing body and terminates the procedure for examining the application in case the takeover by the person, may cause a situation in which the collective governing body will not be compliant anymore.

*[Paragraph 63 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**64.** If amendments were carried out during the examination of the application and of the submitted documents, the bank/person shall inform the National Bank of Moldova about this fact and submit the amended related documents.

**65.** If the submitted documents or information are not sufficient to establish the person's compliance with the requirements, regarding the persons mentioned in paragraph 3 and to take the decision on the approval/appointment of the person in the position referred to in paragraph 3, in accordance with this Regulation, the National Bank of Moldova may request additional documents and information, including from other persons, to the extent that such information is necessary to carry out the assessment provided for the Regulation hereto.

**66.** In the case specified in paragraph 64, as well as, in the case of the need for additional information, the deadline set in paragraph 62, may be extended for a period of up to 30 business days or may be suspended for a period set by the National Bank of Moldova, by informing as the case may be, the bank/ branch of a bank from another state/person. If the documents and additional information have not been submitted before the deadline set by the National Bank of Moldova. The National Bank of Moldova terminates the application examination procedure, informing the bank / branch of the bank from another state / person about its decision within maximum 10 working days from the expiration of the term for completing the set.

*[Paragraph 66 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**67.** The National Bank of Moldova shall terminate the application examination procedure for the approval/appointment of the person in the position referred to in paragraph 3, if its quality does not comply with the provisions of paragraph 12 and Article 41, paragraph 4) of the Law No 202/2017 on the Activity of Banks.

*[Paragraph 67 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**68.** The National Bank of Moldova may approve without assessment the person who, in the last 12 months, has obtained confirmation/approval of a supervisory authority from another state, for a position referred to in paragraph 3, and is nominated for a position referred to in paragraph 3 with similar requirements, in a bank from the Republic of Moldova. Approval may be granted provided that, the supervisory authority concerned is from a state which regulatory prudential framework is equivalent to that laid down by the Law 202/2017 on the Activity of Banks and the regulations issued for its application, after the National Bank of Moldova shall obtain the required information for assessment from the supervisory authority.

**69.** The National Bank of Moldova shall reject the approval/appointment of the person nominated for the position referred to in paragraph 3, indicating the reasons for the rejection if:

a) as a result of the assessment of all circumstances and information held by the National Bank of Moldova related to the reputation, knowledge, experience, and skills of the person, also taking into account the results of the interviews conducted in accordance with paragraph 60, the NBM concludes that the requirements for compliance at individual and/or collective level, provided by the Law No 202/2017 on the Activity of Banks and the Regulation hereto, are not met, and/or

b) false information was provided.

*[Paragraph 69 modified by Decision No. 125 of 29.06.2023 of the NBM, in force as of 20.08.2023]*

## **Chapter V**

### **INFORMATION AND REPORTING**

**70.** The bank/branch of the bank from another state shall inform the National Bank of Moldova in no later than 5 business days about any termination/suspension of the employment relationship or mandate, indicating the legal basis and/or any transfer of the person mentioned in paragraph 3, by providing the reasons. In the case of the member of the executive board and the chief accountant of the bank, the aforementioned information must be completed within a maximum of 2 business days. The bank/branch of the bank from another state shall notify the National Bank of Moldova in written form, no later than 5 business days about the appointment of a person in another position referred to in paragraph 3, approved by the National Bank of Moldova, for which an additional approval under this Regulation is not necessary. The notification shall include the decision of the governing body empowered to appoint or select the person, as well as the reasons for the change.

*[Paragraph 70 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**71.** The bank/branch of the bank from another state shall notify the National Bank of Moldova in no later than 5 business days about the start of duties by the persons mentioned in paragraph 3, except for the members of the council of the bank and the members of the governing body of a financial holding.

*[Paragraph 71 revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

**72.** The bank/branch of the bank from another state shall submit to the National Bank of Moldova the list of persons mentioned in paragraph 3, in compliance with the requirements of the regulatory acts of the National Bank of Moldova on reporting for prudential purposes.

**73.** The bank/branch of the bank from another state shall notify the National Bank of Moldova in no later than 5 business days after the competent governing body has become aware of the information on the termination of compliance of the persons referred to in paragraph 3 with the requirements of this Regulation.

**73<sup>1</sup>.** The information of the National Bank of Moldova provided in points 70, 71 and 73 shall be made on paper or in electronic format through the NBM web portal, in accordance with the guide mentioned in point 61<sup>1</sup>.

*[Paragraph 73<sup>1</sup> revised by Decision No 54 of 01.04.2021 of the NBM, in force as of 16.05.2021]*

## **Chapter VI**

### **VALIDITY OF APPROVAL OF PERSONS BY THE NATIONAL BANK OF MOLDOVA**

**74.** The approval of the persons referred to in paragraph 3 shall be valid from the date of issue of the approval or from another date provided in the approval, granting the right to exercise the respective position.

**75.** The approval of the person referred to in paragraph 3 shall cease to be valid in the following cases:

- 1) transfer of the person to another position, except in the cases provided for in paragraph 11,
- 2) transfer of the person to another position, which does not require the approval of the National Bank of Moldova,
- 3) termination of the employment contract, employment term, except for the repeated selection of the person in the the same bank and the same position, including as a result of the appointment of the temporary administrative manager or the special one, according to the law on the recovery and resolution of the bank,
- 4) withdrawal of confirmation/approval by the National Bank of Moldova,
- 5) start of the liquidation process of the bank.



### Questionnaire on the assessment of compliance of the person for the position of

(one of the positions for which the person is nominated/appointed/selected shall be indicated)

The person targeted by the questionnaire hereto is expected to respond honestly to the questions and provide all relevant and meaningful information he/she holds, in order to ensure an objective and accurate assessment.

The answers to the questions below will cover all elements related to the person's stauts, both in the Republic of Moldova and abroad.

Additional space can be used for the necessary clarifications on any question in the questionnaire hereto.

#### **Bank data**

<b>Name of the bank</b>	
<b>The position/positions for which you are nominated</b>	
<b>Contact number for requesting additional information</b>	

#### **Personal data**

<b>Name</b>	
<b>Surname</b>	
<b>Date, month and year of birth</b>	
<b>Place of birth</b>	
<b>Citizenship (all)</b>	
<b>Residence</b>	
<b>Home address (if other than the residence)</b>	
<b>Identification data according to the ID</b> (a) <i>in the case of a resident of the Republic of Moldova – IDNP,</i> (b) <i>in the case of a non-resident - the serial number and identification number (or fiscal code) or passport and country of residence data.</i>	
<b>Contact information</b> (telephone number (mobile and/ or landline)	
<b>E-mail</b>	
<b>Date of filling in the questionnaire</b>	

## Section 1. Knowledge level

### 1.1 Knowledge about the specific activities to be carried out. Education

Please fill in the table below with information on education, starting with the most recent.

Name of the educational institution	Field of studies	Period of studies	Obtained qualification/diploma

### 1.2 Professional training activities relevant to the position

Please fill in the table below with information on training and/or training courses in the field of economic sciences over the last 3 years, starting with the most recent.

Name of the education institution	Theme/topic	Training / retraining period	Obtained qualification/diploma

## Section 2. Experience

### 2.1 Professional experience

Please fill in the table below with information on professional experience over the last 10 years, starting with the most recent.

Date of employment	Date of dismissal/resignation	Grounds for dismissal/resignation	Position held	Name and address of the legal entity	Delegated duties, areas of activity

### 2.2 Management experience

Please fill in the table below with information on management experience (as head of a department, structural division of a department, membership of a committee, executive body and/or other collective management bodies, public positions etc.) over the last 10 years, starting with the most recent ones.

Date of employment	Date of dismissal/resignation	Grounds for dismissal/resignation	Position held	Name and address of the legal entity	Brief description of the activity of the legal entity *	Delegated duties, areas of activity	Number of subordinate employees, managed budget

\* In the column "Brief description of the activity of the legal entity", the activities carried out by the legal entity, number of assets and equity, or the turnover and other relevant information shall be provided.

### 2.3 Periods without professional activity

Please fill in the table below with information on unemployment periods during the last 10 years (if any), totalling at least 6 months in which you have not pursued any professional activity, starting with the most recent.

Unemployment period	Grounds

### 2.4 Membership in professional organizations

If you are a member of a professional organization, please specify the following information, starting with the most recent.

Period	Name of the organisation	Area of activity	Position held

### 2.5 Activity requiring a license/authorization/certification

If you have carried out an activity requiring a license or other type of authorization/certificate issued by a national or international authority, please specify the required information below, starting with the most recent.

Date of license/ authorization/ certificate issue	Validity period	Name of the issuing authority	Area of activity	Other information

## Section 3. Reputation

### 3.1 Ongoing criminal history

**Have you been held criminally liable or are you currently subject of a criminal trial?**

YES	NO
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In case of an affirmative answer, details shall be provided (at least: the offence committed, the sanction, the date of application and enforcement of the sanction, respectively the criminal prosecution body (the court) that issued the sentence or examines the case, the incriminated offence), except for circumstances that may be included in paragraph 3.11.

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### **3.2 Administrative history**

**Are you or have you been penalised in the last 5 years with a fine concerning your activity in the economic sector, being deprived of the right to hold a certain position or to carry out certain activities, contravention, arrest, material damages for contraventions, other violations (except disciplinary), material damage caused in the exercise of or related to the previous work, or measures have been taken (remediation/supervision/sanctioning) and/or penalties against the legal entity, where you held or hold one of the positions mentioned in paragraph 3 of the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, approved by Decision No 292 of 29 November 2018?**

YES	NO
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In case of an affirmative answer, details shall be provided (at least: the competent authority that adopted the decision, the date of decision, the committed offence, the applied measure, position or activity, while in case of deprivation of the right to exercise the activity - the term of deprivation. In case of application of fine, its maximum amount established by the law in force shall be provided.)

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### **3.3 Disciplinary sanctions**

**Have you been disciplinary sanctioned for violation of labor law at previous work places in the last 12 months, or are you currently the subject of procedures in this regard?**

YES	NO
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In case of an affirmative answer, details shall be provided (at least: employer's name, position held, committed act (charged), and as appropriate, sanction and the date of enforcement).

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**3.4 Did the National Bank of Moldova or another supervisory authority of the financial sector from the Republic of Moldova and/or from abroad withdrew, in the last 10 years, the approval/ confirmation for holding one of the positions mentioned in paragraph 3 of the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, approved by Decision No 292 of 29 November 2018 of the Executive Board?**

N/A	YES	NO
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In case of an affirmative answer, details shall be provided (at least: the name of the bank/department, the competent authority, type of confirmation, date of withdrawal of confirmation / authorization, applied

measures, and if necessary, the position of administrator/member of the governing body / head of the branch of bank from another state / person holding a key position).

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### **3.5 Criminal record of the legal entity**

**Is/was a legal entity in which you hold or held the position of member of council and/or member of executive board for over 3 years during the last 10 years, and the control was or is the subject of criminal, administrative conviction or sanction?**

N/A	YES	NO
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In case of an affirmative answer, details shall be provided (at least: the name of the legal entity, your position, the court that issued the decision, the offence/act committed, sanction, application and enforcement date, and the issued sanction).

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### **3.6 Financial debts**

**Do you have debts regarding tax obligations or any other kind of financial debts?**

YES	NO
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If so, details will be provided.

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### **3.7 Insolvency procedures and/or forced liquidation**

Have you or the legal entity been in insolvency procedure during the last 10 years, where you hold or held one of the positions referred to in paragraph 3 of the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, approved by Decision No 292 of 29 November 2018 of the Executive Board, or where you have or possessed qualified holdings, or has the forced liquidation process against the legal entity been initiated?

N/A	YES	NO
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In case of an affirmative answer, details shall be provided (at least: the date of the declaration of insolvency, the position of administrator / member of the governing body / head of the branch of a bank of another state / person holding a key position, the size of the holdings, the date of initiation of the forced liquidation process).

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### **3.8 Financial performance**

**Has the legal person in which you held the position of member of the council or of the executive board, or you had supervisory duties, for over 3 years consecutively in the last 10 years, registered an unjustified negative financial result caused by external factors?**

N/A	YES	NO
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In case of an affirmative answer, details shall be provided (at least: the position of a member of a governing body/head of the branch of a bank from another state/amount of qualified holdings, the period of the recorded

negative financial result, etc.).

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**3.9 Have there been any civil, administrative or criminal proceedings, compromised investments or major exposures, withdrawn loans, outdated debts, during the last 10 years, that have/had a significant impact on your financial capacity and/or on the legal entities supervised by you, associated partners (in Joint Venture) and/or entities in which you hold the position of member of governing body?**

<b>YES</b>	<b>NO</b>
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In case of an affirmative answer, details shall be provided (at least: the name of the legal entity, the loan/credit amount, debt balance/exposure from the date of submission of application, including the expired ones, the maturity).

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**3.10 Credit history**

**Do you have expired loans/credits from legal entities/individuals?**

<b>YES</b>	<b>NO</b>
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In case of an affirmative answer, details shall be provided (at least: the name of the person, the loan/credit amount, debt balance on the date of submission of application, including the expired ones, the maturity).

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**3.11 Money laundering and/or terrorism financing activities**

**Have you ever been convicted for money laundering and terrorism financing crimes, or you are personally the subject of an inquiry, investigation, or any legal entity where you have carried out supervisory duties, subject of inquiries, investigations on money laundering and terrorism financing, with criminal convictions?**

<b>N/A</b>	<b>YES</b>	<b>NO</b>
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In case of an affirmative answer, details shall be provided about the investigation.

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**3.12 Other economic and financial history**

**Have you been punished and/or dismissed during the last 10 years for stealing/receiving other person's property by theft, misappropriation, embezzlement, fraud, abuse of function, abuse of trust, and tax evasion?**

<b>YES</b>	<b>NO</b>
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In case of an affirmative answer, details shall be provided (at least: the decision-making authority, the date of the decision, the committed act, the applied sanction, the date of application and enforcement of the sanction).

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## **Section 4. Previous assessments**

**4.1** Have you been approved/confirmed by the National Bank of Moldova, or another competent authority of the Republic of Moldova or from abroad, in the last 10 years, in one of the mentioned positions in paragraph 3 from the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, approved by Decision No 292 of 29 November 2018 of the Executive Board?

YES	NO
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In case of an affirmative answer, details shall be provided (at least: name of the bank/unit, and if necessary, the country, competent authority, position where you have been approved/confirmed and date of approval/confirmation).

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**4.2** Did the National Bank of Moldova or another competent authority in the Republic of Moldova or abroad reject in the last 10 years, the approval/confirmation for one of the positions mentioned in paragraph 3 of the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, approved by Decision No 292 of 29 November 2018 of the Executive Board?

N/A	YES	NO
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In case of an affirmative answer, details shall be provided (at least: name of the bank/unit, date and grounds of refusal, the competent authority).

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## **Section 5. Other relevant information**

### **5.1 Quotas in the share capital of legal entities**

Do you own or had in the past 10 years, quotas in the share capital of legal entities, which exceed 20% and/or have/ had holdings in the share capital of the bank?

YES	NO
-----	----

In case of an affirmative answer, please fill in the table with the necessary information.

Name and location of private legal entity/bank	Quota share in the capital				Other useful information
	Number of shares	Absolute amount of quota (MDL)	Relative amount of quota (%)	Period of quota holding	

## 5.2 Holdings of affiliated persons in the share capital of banks

**Did your affiliates have/had a holding in the share capital of the bank, in the last 12 months?**

YES	NO
-----	----

In case of an affirmative answer, please fill in the table with the necessary information.

Name, surname of the affiliated person	Name and location of bank	Equity shares				Other useful information (description of the affiliation criterion)
		Number of shares	Absolute amount of the quota (MDL)	Relative amount of the quota (%)	Period of holding the quota	

## 5.3 Affiliation relations within the bank

**Did someone become affiliated to the bank, as a result of your appointment in one of the positions mentioned in paragraph 3 of the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, approved by Decision No 292 of 29 November 2018 of the Executive Board?**

YES	NO
-----	----

In case of an affirmative answer, provide details as follows:



1) For individuals

No.	Name, surname	State ID Number (IDNP)*	Affiliation criterion	Address of residence	Work place, position	Quota in the share capital of the legal entity		
						Name of legal entity, country of residence	Relative amount of the quota	Nominal value of the share
1								
2								
3								
....								

\* In case of non-resident individuals - the serial number and the identity card number.

2) For legal entities

No.	Name of legal entity	State ID number (IDNO)*	Affiliation criterion	Headquarter	Name, surname of the administrative manager/director	Quota in the capital of another legal entity		
						Name of legal entities, country of residence	Relative amount of share	Nominal value of the share
1								
2								
3								
....								

\* In case of non-resident legal persons, the state identification/registration number assigned by the non-resident competent authority of the country shall be provided.

**5.4 Are you a member of a political party or politically exposed person?**

YES	NO
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In case of an affirmative answer, details shall be provided (at least: party name, position).

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**5.5 Time management**

**Will membership of the executive board or the council be combined with other additional positions?**

YES	NO
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In case of an affirmative answer, please specify the following information below (please provide in the last column the time allocated monthly and whether the given position will cause some time management conflicts with the administrator's time in the bank).

Name of organisation	Field of activity	Position held	Time management conflicts

## 5.6 Conflict of interest

Is there any incompatibility or conflict of interest for the performance of one of the positions referred to in paragraph 3 of the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process, approved by Decision No 292 of 29 November 2018 of the Executive Board?

YES	NO
-----	----

In case of an affirmative answer, please specify the following information below.

Individual / entity where you work/own shares	Position held/amount of quota	Information on conflict

## 5.7 Recommendations/references

Please provide below the information about the persons who offered reference letters (if they were issued)/references or contact persons who can provide references. If possible, at least two references should be provided by previous employers.

Name, surname	Telephone number	The company, institution or organization	Position

## 5.8 Level of knowledge of Romanian and foreign languages

Language	Level of knowledge				
	Mother tongue	fluent	intermediate	beginner	No knowledge
Romanian					

**5.9 Applicable only for the position of chief accountant**

**Have you studied and are you able to prepare financial reports and statements for the National Bank of Moldova, in compliance with accounting standards?**

YES	NO
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Please fill in below with relevant information on this topic.

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**5.10 Additional information**

Please provide any other additional information that might be considered relevant for the assessment of your skills, professional experience, reputation or financial behavior.

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The undersigned, ..... (name and surname):

confirm under my own responsibility and the sanction of the law, that all the answers in the questionnaire hereto are complete and correct, and there are no other facts about which the National Bank of Moldova should be informed, in order to issue the decision on the approval in the position of \_\_\_\_\_ (provide the position for which the person is nominated: member of the governing body/heads of the branch of a bank from another state/in a key position),

I undertake to immediately notify the bank and the National Bank of Moldova of any changes to the information included in the questionnaire hereto,

I express my consent on the provision to the National Bank of Moldova of information/data about me, including confidential information, available to other persons/national authorities or other states,

I hereby declare that my activity in the bank will not cause material damage or damage the image of the bank.

**Signature**

\_\_\_\_\_

to the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process

**List of relevant skills for the assessment of compliance of the governing body members and persons holding key positions in the bank**

In order to assess the skills of the members of the governing body and of persons holding key positions, the bank shall use the list of skills specified below, which is not an exhaustive list and can be adjusted taking into account the complexity of activities of the bank.

- 1) **Credibility:** is consistent in expression and actions, behaves according to own values and beliefs. The person speaks openly his/her intentions, ideas and feelings, encourages an environment of openness and honesty, accurately informs the supervisor about the real situation while recognizing the risks and problems.
- 2) **Language:** can communicate in a structured and conventional way, as well write in the Romanian language.
- 3) **Decision-making:** makes timely and informed decisions, acting promptly or committing to take action, for example by expressing his/her own views and taking action without delay.
- 4) **Communication:** can render a message in a comprehensive and acceptable way and in appropriate form. He/she focuses on ensuring and achieving clarity and transparency, and encourages an active "feedback".
- 5) **Rationality:** capable of data analysis and various actions, and reach a logical conclusion. He/she shall be able to examine, recognize and understand crucial elements and essential aspects. He/she shall possess an extensive perspective of analysis besides the related duties, especially when addressing issues that may endanger the sustainability of the activity of the bank
- 6) **Customer and quality oriented:** he/she shall focus on providing quality and, whenever possible, identify ways to improve it. Identifies and studies the customers' needs, ensures that the customers are not exposed to unnecessary risks, and takes care to ensure that the information provided to customers is accurate, complete, and balanced.
- 7) **Management skills:** leads and provides guidance, develops and maintains teamwork, motivates and encourages available human resources, and ensures that employees have the necessary professional skills to achieve a particular goal. He/she shall be receptive to criticism and provide the opportunity for critical debates.
- 8) **Loyalty:** is fully dedicated to the goals of the bank and gets involved in its activities. Dedicates enough time to work and performs his/her duties properly, defends the interests of the bank and acts objectively and critically. He/she shall recognize and anticipate potential conflicts of interest and service interests.
- 9) **External awareness:** is well informed about financial, economic, social, and other developments at national and international level that may affect the bank, as well as the interests of shareholders, and can harness this information.
- 10) **Negotiation:** identifies and discovers common interests in order to develop consensus, while pursuing negotiation objectives.
- 11) **Persuasive:** can influence the views of others in a natural way, by persuasion, authority and tact. He/she shall have a strong personality and stay firm.
- 12) **Team work:** knows the interests of the group and contributes to the common outcome, can work within a team.
- 13) **Strategic abilities:** can develop a realistic vision of future developments and float it into long-term goals, for example by applying scenario analysis. In this context, he/she shall take due account of the risks to which the bank is exposed and take appropriate measures to control it.
- 14) **Stress resistance:** shows resistance and can achieve consistent performances even under stressful conditions and in moments of uncertainty.

- 15) **Sense of responsibility:** understands internal and external interests, carefully evaluates and documents them. Has the ability to learn and understand that his/her actions can affect the interests of the shareholders.
- 16) **Chairing the meetings:** is capable of effectively chairing meetings and creating a friendly atmosphere that encourages people to participate in different activities on equal terms, knows the tasks and responsibilities of others.

to the to the Regulation on Requirements Regarding the Members of the Governing Body of the Bank and the Financial Holding Company, the Heads of a Branch of a Bank from Another State, the Persons Holding Key Positions and the Liquidator of the Bank in Liquidation Process

### **Assessment of the collective compliance of the governing body**

#### **Compliance assessment template**

##### **Background information**

1. On a regular basis, banks must assess the collective compliance of the members of governing body, using the compliance matrix template set out in the Annex hereto. Banks can adjust this template according to the type, scale and complexity of the activities carried out, taking into account the requirements described in Chapter II of this Regulation and the provisions set out in this Annex.

2. By assessing at individual level the knowledge, skills and experience of governing body members in relation to the major business areas of the bank and its risks, the strengths and weaknesses of the governing body shall be identified, while the knowledge, skills and experience shall be assessed. The banks shall use the obtained results for the training needs of the governing body members, in order to determine the required profile of the new members, as well as, to determine during the compliance assessment process how their appointment falls within the compliance at collective level.

3. In order to have a general overview of the experience, banks shall take into account the differences in the number of years of experience of different members.

##### **Methodology of filling in the matrix**

4. The governing body as a whole is responsible for conducting self-assessment on compliance at collective level and establishing an internal process for matrix completion in an efficient, transparent, correct and critical manner.

5. The self-assessment process shall be based on a collegial discussion on both the ratings and names of the persons with the highest added value, as well as, the underlying arguments and conclusions on the collective compliance.

6. Banks shall determine the method of the best overall overview of collective compliance, and to individually establish the practical aspects of the internal self-assessment process. Banks must first determine in advance the parties involved in the process (such as the specific role of the president, the committee on appointments, other internal committees, the human resources department, business lines, external consultancy). In the case of significant banks, it is mandatory to involve the committee of appointments.

7. In order to complete the compliance matrix set out in this Annex, banks may use the results of a questionnaire completed by each member using a certain rating system. Such a questionnaire shall be individually elaborated by each bank, and must be proportionate to the nature, scale and complexity of the activity of the bank.

8. When completing the matrix, banks shall also consider the context of the group, if applicable, especially when describing the business model.

9. The matrix model set out in this Annex is based, on the one hand, on the requirements resulting from the specific characteristics of the business model of the bank and, on the other hand, on the general requirements that are relevant to all banks. Module A covers the alignment with the business model of the

bank, and Module B covers general requirements and has three subsets of questions: (1) governance, (2) risk management, compliance and internal audit, and (3) management, strategy and decision making. For module A, the matrix creation base is represented by the actual business lines. Module B includes free spaces, which shall be completed according to the specific needs of the bank, except the business model considerations, or to cover the regulations that determine the knowledge, skills or competencies.

**10.** On the basis of the matrix, banks shall draw up tables that will contain collective ratings that will serve as a quantitative indication of the collective capacity of the governing body. The qualifications specified in the matrix (high, medium to high, medium to low, low, absent) are defined using the term "experience" in a broad sense and which, in the context of this annex, should be understood as covering both aspects: practical and theoretical, and shall include skills and knowledge. Banks shall consider both the theoretical experiences gained through education, training and the practical experience gained from previous jobs.

**11.** The table shall highlight (tick) the names of the members, that bring the highest added value for a particular requirement. For a bank to be able to handle a minimum break if a position becomes vacant unexpectedly, more than one name shall be included in the table. The number of people included in the table may vary depending on the size of the governing body. Although the assignment of the rating would only refer to the actual structure of membership of the governing body, the banks may also include the names of the potential members in the table.

**12.** Besides the quantitative qualifiers and the registration of the members of the governing body in the table, banks shall also take into account the motivations underlying the selection of some persons due to their specific knowledge required for certain activities of the bank. The table may also include the argumentation of ratings and names included in the matrix. At the end of the matrix, narrative questions are put with the purpose to facilitate clear results.

**13.** The bank shall complete a separate matrix for the members of the executive board and the council of the bank. In this way, the bank shall determine the best method for conducting the general presentation of collective compliance.

## The matrix model of collective compliance of the governing body

### Module A

Aligning the collective compliance with the business model										
<i>The following information shall be provided in this section:</i>										
<i>the current business model of the bank:</i>										
<i>the main risks associated with the current business model as included in the risk appetite:</i>										
<i>strategy (long-term prospects):</i>										
<i>the main risks associated with this strategy:</i>										
<i>This section aims to present the necessary collective experience of the governing body in line with the main features of the current business model of the bank, its strategy and the main associated risks to be managed. For this purpose, please check the classification made by the bank of the main lines of business, subsidiary/branch, product lines and risk subtypes.</i>										
<i>Generic names in column A will be provided by adding the own classification of the bank in column B. If necessary, rows without relevance can be added or removed.</i>			<i>The persons who have the highest added value for the specific experience shall be marked with "X" symbol. Columns will be added for all members of the executive board / council of the bank.</i>						<i>A collective rating shall be used for the executive board/ council of the bank in its current composition:</i>	
Column A	Column B	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Numitj membru	<i>A = Absent</i> <i>L = Low</i> <i>ML = Medium-Low</i> <i>MH = Medium-High</i> <i>H = High</i>
The model of the business group/ Strategy										



Main line of activity 1										
Main line of activity 2										
Main line of products 1										
Main line of products 2										
Credit risk subtype 1										
Credit risk subtype 2										
Market risk subtype 1										
Market risk subtype 2										
Risk of interest rate subtype 1										
Risk of interest rate subtype 2										
Operational risk subtype 1										
Operational risk subtype 2										
Concentration risk subtype 1										
Concentration risk subtype 2										
IT risk subtype 1										
IT risk subtype 2										
Reputation risk subtype 1										
Reputation risk subtype 2										
Another risk subtype 1										
Another risk subtype 2										

## Module B

Common requirements		
A. Governance		
<i>This section aims to present the organizational structure of the bank and how duties are assigned and monitored.</i>		
	<i>The persons who have the highest added value for the specific experience shall be marked with “X” symbol. Columns shall be added for the members of the executive board/ council of the bank.</i>	<i>A collective rating shall be used for the executive board/ council of the bank in its current composition:</i>

	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	<i>A = Absent</i> <i>L = Low</i> <i>ML = Medium-Low</i> <i>MH = Medium-High</i> <i>H = High</i>
Assessment of the process of development and operation of the administrative organization									
Assessment of the process of development and operation of the internal control system									
Assessment of the process of development and operation of measures of the group activity management framework (e.g. relationships between the parent company and subsidiaries and/or branches)									
Assessment of the process of development and operation of human resources									
Assessment of the compliance of members of the governing body or its subordinate staff									
Policies and procedures for the initiation, training and professional development of members of the governing body or at the bank level									
Remuneration policy and practices (either at the level of executive board or bank) and use of incentives to influence behaviors									
Planning for succession									
Policy on outsourcing and supervision of outsourced activities									
Other relevant governance topics may be included below (for example, if the bank undergoes a major restructuring exercise requiring specific organizational experience, ...):									
<input type="checkbox"/>									
<input type="checkbox"/>									

Common requirements								
B. Risk management, compliance and audit								
<p><i>The purpose of this section is to present the experience of the members of the governing body for a variety of topics related to risk management (including first-line defense and independent risk management as the second line of defense). This section presents the experience of members of the governing body on compliance (second line of defense) and internal audit (third line of defense).</i></p>								
	<p><i>The persons who have the highest added value for the specific experience shall be marked with “X” symbol. Columns shall be added to members of the executive board/council of the bank.</i></p>							<p><i>A collective rating shall be used for the bank's executive board/council of the bank in its current composition:</i></p>
	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	<p><i>A = Absent</i></p> <p><i>L = Low</i></p> <p><i>ML = Medium-Low</i></p> <p><i>MH = Medium-High</i></p> <p><i>H = High</i></p>
Establishing and implementing the risk strategy, risk culture and risk appetite for the bank								
Managing capital, funds, liquidity and treasury								
Recovery and resolution								
Stress tests								
Internal models								
Creating an independent risk management function and/or assessing its structure, operation and effectiveness								
Risk management policy, appropriate procedures and measures								
Risk management laws and regulations								
Issues related to accounting of products and services								
Financial information and regulated reporting								
Conformity policy, appropriate procedures and measures								
Warning mechanisms								

Establishing the internal audit function and/or assessment of its duties, operation and effectiveness									
Establishing or supervising the annual audit plan									
Other issues related to risk management, compliance, or internal audit may be included below (for example, when the bank goes through major court cases or specific risk management issues that are not covered by the business model) can be provided below:									
*									
*									

Common requirements									
C. Management, strategy and decision making									
<i>This section aims to present the managerial knowledge, experience and abilities of the members of the governing body. Furthermore, this section shall assess the collective decision-making abilities of the members of the governing body.</i>									
	<i>The persons who have the highest added value for the specific experience shall be marked with “X” symbol. Columns shall be added to members of the executive board / council of the bank.</i>							<i>A collective rating for the bank's executive board / council in its current composition:</i>	
	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	<i>A = Absent</i> <i>L = Low</i> <i>ML = Medium-Low</i> <i>MH = Medium-High</i> <i>H = High</i>
Management of processes and tasks, and guiding other persons									
Establishing higher requirements: consistency of speaking and acting in accordance with your own values and beliefs.									
Developing the culture of the bank									
Supervising either the members of the									

executive board or the daily management									
Social, ethical and professional standards									
Engage external experts for the proper execution of their own tasks									
Develop and implement business strategy and models									
Discovering and exploiting opportunities in terms of business sustainability									
Matching products with specific target customer groups									
Identifying the long-term interests of the bank in assessing the products, services and markets where the bank operates									
External communication and identification of the momentum when stakeholders (such as supervisory authority, shareholders, customers and external auditors) need to be informed									
Organization of the internal decision-making process in general									
Chairing the internal decision-making body, committees, or group (leadership)									
Ensuring that meetings are held frequently									
Communication in a multilingual context, if necessary									
Collecting information at internal or external levels to make timely decisions									
Reporting of specialized committees or (leading) groups before the entire management and / or supervision function									
Ensuring that sufficient alternatives are weighed in the decision-making process									
Promoting the open and inclusive decision-making process, with the possibility of a constructive and robust challenge for proposals									
Assessing the interests of all stakeholders in the decision-making process									
Detecting and taking into account conflicts of interest in the decision-making process									

Determining the compliance of decisions taken with the strategy of the bank									
Drafting and formalization of decisions taken									
Other relevant management or decision-making topics (such as the features of a bank's one-tier or two-tier structure) can be included below:									
*									
*									

Overview of experience							
<p><i>This section aims to collect an overview of your past banking or financial professional experience in the governing body of the bank or other institution. It also provides an overview of other types of experience. The overview is intended to contribute to the assessment of collective compliance, also in view of the need to have a diversity of experiences and to establish a succession planning.</i></p>							
The number of the year (s) of professional experience will be filled in.	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name	Member's name
The year when the term must be renewed							
Number of years in a non-executive position in the bank/group							
Number of years in an executive position in the bank/group							
Number of years of experience in banking or financial big banks, other than the own bank							
Number of years of banking or financial experience in medium-size banks, other than the own bank							
Number of years of banking or financial experience in small banks, other than the own bank							
Number of years in management positions							
Number of years of experience other than the management or the financial sector (e.g. academic, legal, etc.)							

## Overview of collective compliance

(To be described separately for each entity)

*This section aims at assessing the collective compliance of members of the governing body, taking into account the experience of all members of the governing body.*

What are the strengths of the executive board or council of the bank?

What are the weaknesses of the executive body or the council of the bank? How and when will these be solved or attenuated? How effective were the measures already taken to solve or mitigate weaknesses?

Conclusions on the general competence of the governing body:

Explain why the bank believes that this skill of the executive board and / or council of the bank is appropriate and effective, e.g:

How is the collaboration between members?

What are the roles of different people for the dynamics of group discussions and decisions?

What particular features do members have to increase their collective skills?

Is the size of the governing body suitable?

Given the long-term view on the bank (major challenges that may arise, such as the sustainability of the business model, merging, restructuring, new markets, etc.), as well as, succession planning, what are the future needs of collective compliance of the governing body?

## Annexes

*This section aims to briefly explain the internal process for the completion of the matrix, provide additional explanations for the desired scores, and introduce an overview of the documentation attached to this matrix.*

### Internal process for completing the matrix

*Aspects to be covered:*

*Parties concerned*

*The agenda (annual assessment, periodic assessment, ad-hoc assessment)*

*Collected information*

### Additional explanations for rankings accumulated for different modules

Alignment of the business model

Governance

Risk management, compliance and audit

Management, strategy and decision making

### Overview of attachments

*List of documents*