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European Union provides new support for strengthening the financial sector of the Republic of Moldova



[1]

The European Union launches a major Twinning project to strengthen supervision, corporate governance and risk management in the financial sector of the Republic of Moldova.

Within this 2-year project, the National Bank of Moldova (NBM) and the National Commission for Financial Markets (NCFM) will benefit from the assistance of partner institutions from the European Union, gathered in a consortium. The consortium is composed of the National Bank of Romania, as Lead Partner, the Central Bank of the Netherlands (De Nederlandsche Bank) and the Central Bank of Lithuania (Lietuvos bankas) as Junior Partners, in collaboration with the Romanian Financial Supervisory Authority and Romanian National Consumer Protection Authority. This project will help the NBM and the NCFM to further develop their capacities, following the EU best practices to ensure a high level of financial sector stability for the benefit of citizens and businesses.

The launch event of the project will take place on 18 January 2022, at 11.30 am, with the participation of high level officials from the Republic of Moldova, the Ambassador of the European Union to the Republic of Moldova, high-level representatives of partner central banks, as well as other participants.

The event will be organised in an online format and streamed live on the online platform of the EU Delegation to the Republic of Moldova [2], as well as on www.bnm.md [3], www.facebook.com/BNMoficial [4],

www.youtube.com/channel/UCLpDfxKzSqgMiqyH-y6l9Hg [5] and Privesc.eu [6].

For more information on the project, please send inquiries to the following email addresses: press@bnm.md [7]; Twinning_2021@bnm.md [8]; twinning-md@bnro.ro [9] .

Note:

Twinning is an EU instrument for institutional cooperation between the authorities of EU Member States and authorities of beneficiary countries. The Twinning projects aim at developing the institutional capacities of the beneficiary authorities. In these projects, EU public sector experts are seconded to assist the beneficiary authorities in achieving specific objectives. Further information on the Twinning assistance instrument is available on the European Commission's website.

In 2015-2017, the NBM benefited from a Twinning project to strengthen its capacity in the field of banking regulation and supervision in the context of EU requirements and the NCFM benefited from a Twinning project to develop and strengthen its operational and institutional capacities in the field of regulation and prudential supervision of the capital market, investment funds, insurance companies, savings and loan associations and pension funds.

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