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NBM and insurance undertakings strengthen collaboration for a resilient sector aligned with European standards

During a working meeting organized with representatives of insurance undertakings, the National Bank of Moldova (NBM) reaffirmed its commitment to supporting the development of a stable, competitive insurance sector aligned with European requirements. The discussions focused on the implementation of the European acquis, the consolidation of market stability, and the development of efficient solutions for better functioning of the sector, thereby strengthening consumer confidence and the financial stability of the country.

The Governor of the NBM, Anca Dragu, emphasized the importance of ongoing dialogue between the supervisory authority and the insurance sector in the context of the European integration process.

"The National Bank of Moldova reaffirms its support for the development of a modern and efficient insurance sector that meets the requirements of the European market, thus strengthening consumer confidence and financial stability of the country. The collaboration between supervisory institutions and insurance undertakings is important for the stability and sustainability of the sector. Through open and constructive dialogue, we aim to understand the challenges faced by the sector and jointly identify solutions that facilitate adaptation to the new requirements", emphasized Anca Dragu.

In turn, Deputy Governor Constantin Șchendra consulted with representatives of insurance undertakings on the planned steps for: the establishment of the Insurance Guarantee Fund and the implementation of the Solvency II Directive.

Also, during the same meeting, the NBM's priorities for the supervision of the insurance sector in the period from 2025 to 2026 were presented.

In this context, representatives of insurance undertakings expressed their intention to contribute to shaping solutions aimed at improving the functioning of the market for the benefit of all actors involved.

The regulatory powers over activities in the insurance sector were transferred to the National Bank of Moldova on 1 July 2023. This includes the licensing, regulation, and supervision of insurers, reinsurers, intermediaries, and the National Bureau of Motor Insurers (NBMIM).


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