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Strengthening the financial sector and aligning with EU standards: NBM Governor Anca Dragu meets with EBRD Officials in Vienna

The Governor of the National Bank of Moldova, Ms. Anca Dragu, and Deputy Governor Mihnea Constantinescu held a bilateral meeting today with representatives from the European Bank for Reconstruction and Development (EBRD) during the Central and Eastern Europe Forum in Vienna.

The discussions focused on strengthening the financial sector of the Republic of Moldova, accelerating structural reforms, and deepening the strategic partnership in the context of the country's European path.

In her dialogue with the EBRD officials, NBM Governor highlighted the progress made in modernising the financial sector, including the stability of the banking sector, the reinforcement of supervision in the insurance field, and the transparency of the regulatory framework. Ms. Anca Dragu also emphasised the importance of the technical assistance provided by the EBRD in the process of aligning with European Union standards.

“Collaboration with the EBRD is accelerating the modernisation of the capital market infrastructure and supports us in harmonising it with European standards. Our goal is clear: to provide the banking system and the citizens of the Republic of Moldova with stability, trust, and international credibility,” stated the Governor of the National Bank.

A central point of the discussions was the development of the capital market and improving access for institutional and private investors to the financial market in the Republic of Moldova. In this context, the operationalisation of the Moldova International Stock Exchange, a strategic project developed in partnership with the Bucharest Stock Exchange and other key players, which is expected to become operational by the summer of 2026; the preparation for the interconnection of Moldova’s Central Securities Depository (CSD) with CSDs in the European Union, starting with Romania - an essential step in facilitating cross-border listings and attracting foreign capital; the implementation of new regulations on the use of global custodian accounts, which simplify access for international investors to Moldovan financial instruments and enhance the attractiveness of the local market.

The Governor highlighted the importance of EBRD’s support in technical and analytical projects that underpin these transformations, including the development and implementation of the yield curve project, launched by the NBM in December 2025, an instrument that contributes to increasing transparency and strengthening investor confidence.

At the same time, Ms. Anca Dragu presented the accelerated agenda for transposing European regulations into the financial sector, which aims at full compliance with EU regulations and directives regarding market infrastructure, financial supervision, payment services, insurance, and deposit guarantees.

Moreover, the NBM is progressing with the evaluation process carried out in cooperation with the European Banking Authority (EBA), with the aim of achieving the recognition of the equivalence of Moldova’s prudential framework with that of the European Union by the end of the year. This initiative is a significant step in strengthening the international credibility of Moldova’s banking sector and facilitating financial integration with Europe.

The NBM delegation participated in the Central and Eastern Europe Forum in Vienna, held from 13 to 14

January 2026, one of the most important regional platforms for dialogue between central bank leaders, global investors, and international financial institutions.

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