Publicat pe (https://www.bnm.md)

Stabilitatea financiară

Extinde Ascunde

Comunicate Press room

31.07.2026

Press release on the regular meeting of the National Committee on Financial Stability held on 30.06.2026

On June 30, the second regular meeting of the National Committee on Financial Stability (NCFS) in 2026 took place, with the participation of members of the extended Committee, which includes the governor of the National Bank of Moldova, as chair of the NCFS, the deputy prime minister, minister of economic development and digitalization, the minister of finance, the president of the National Commission for Financial Markets, the member of the Executive Board of the NBM responsible for financial stability, the head of the NBM subdivision in charge of financial stability, as well as other invitees.

The purpose of the NCFS regular meetings is to coordinate preventive policies and ensure the exchange of relevant information for maintaining financial stability in the Republic of Moldova.

Banking Sector

During the meeting, information was presented on the risks in the banking sector as of March 31, 2026, assessed in relation to the intermediate objectives set out in the Macroprudential Policy Strategy [1]. The analysis conducted confirmed the maintenance of stability in the banking sector, under continuous monitoring of risks identified at a preventive level, highlighting the following trends:

- The risk of excessive lending remained moderate, in the context of bank lending activity continuing to expand at a pace exceeding GDP growth. The deviation from the long-term trend of the credit-to-GDP ratio for several consecutive quarters confirmed the NBM's previous decisions to increase the countercyclical capital buffer rate up to 2.5%, effective from May 2026.
- The non-performing loan ratio (according to national prudential standards) stood at 4.3%, increasing by 0.5 percentage points compared to the previous quarter, driven mainly by qualitative loan assessment criteria (e.g., the lack of updated information on borrowers' data), while the ratio of overdue loans remained relatively stable. According to IFRS 9, this ratio stood at 1.5%, increasing by 0.1 percentage points, standing at a level comparable to the regional average.
- Liquidity, sectoral concentration, and market risks remained low, supported by the maintenance of liquidity reserves above regulatory requirements, a diversified structure of loan portfolios, and limited exposure to market fluctuations.
- The risk associated with the potential impact of difficulties in systemically important institutions on financial market stability and the real economy was assessed as low, given that systemically important banks comply with capital and liquidity requirements and demonstrate solid resilience.

The Committee took note of the information presented.

Non-bank Lending Sector

Risks in the non-bank lending sector, which includes non-bank credit organizations (NBCOs) and savings and credit associations (SLAs), remained moderate-low as of March 31, 2026, with the following trends:

- The total loan portfolio of the non-bank lending sector increased by 2.3%, driven by the growth in loans granted to legal entities.
- The quality of the loan portfolio of NBCOs and SLAs remained relatively stable, with the non-performing loan ratio decreasing by 0.2 percentage points compared to the previous quarter.
- The funding structure remained stable for both NBCOs and SLAs, with loans and borrowings or deposits, depending on the entity, being predominant, followed by equity and other liabilities.

The Committee took note of the information presented.

Insurance sector

Developments in the insurance sector, as of March 31, 2026, highlighted the following trends:

- Underwriting risk was assessed as low, with gross written premiums recording growth compared to the same period of the previous year.
- A similar trend was observed for claims paid, whose more pronounced growth than that of premiums generated an increase in the ratio between claims and premiums.
- Insurance companies continued to maintain liquidity level above the minimum regulatory requirement, enabling them to meet their obligations.
- Approximately 30% of gross written premiums were reinsured, up 2.0% compared to the previous year, while 15.5% of claims paid by insurance companies were recovered from reinsurers, demonstrating effective risk management and an adequate level of financial protection in the insurance sector.
- The solvency ratio stood at 164% for general insurance and 644% for life insurance, well above the minimum requirement (≥100%), reflecting a strong financial position and the companies' ability to meet their obligations and ensure the long-term stability of the sector.

The Committee took note of the information presented.

Capital Market

From the perspective of capital market risks, the following aspects were highlighted:

- The activity on the primary and secondary markets, as well as that of service providers, including those engaged in investment activities, does not generate risks with systemic potential.
- The stages of the Moldova International Stock Exchange launch process were discussed.

The Committee took note of the information presented.

Measures to prevent and combat financial fraud

Additionally, the measures taken by the National Bank to prevent and combat financial fraud were presented. In this regard, the mechanisms for remote electronic identification of customers (e-KYC), the implementation of strict authentication of customers by payment service providers, as well as aspects related to the technical security of mobile banking applications and the protection of personal data were strengthened. The National Bank provided financial system actors with a set of operational, technical, reporting and monitoring recommendations aimed at preventing and combating financial fraud.

Furthermore, a number of measures were undertaken to inform and raise awareness among citizens.

Conclusions and next steps

The National Committee on Financial Stability, as an interinstitutional platform responsible for coordinating macroprudential policy and monitoring systemic risks, exercises its mandate in accordance with Law no. 209/2018 [2], continuing rigorous monitoring of developments in the financial sector and strengthening institutional cooperation to maintain financial stability in the Republic of Moldova.

The next ordinary meeting is scheduled for September 2026.

Vezi și

Tag-uri
banking sector [3]
National Committee on Financial Stability [4]
NCFS [5]
financial stability [6]
systemic risk [7]
macroprudential policy strategy [8]
insurance [9]
non-bank lending [10]

Sursa URL:
https://www.bnm.md/ro/node/70144

Legături conexe:

[1] https://www.bnm.md/en/content/press-release-approval-macroprudential-policy-strategy [2] https://www.legis.md/cautare/getResults?doc_id=132669&lang=ro [3] https://www.bnm.md/ro/search?hashtags[0]=banking sector [4] https://www.bnm.md/ro/search?hashtags[0]=National Committee on Financial Stability [5] https://www.bnm.md/ro/search?hashtags[0]=NCFS [6] https://www.bnm.md/ro/search?hashtags[0]=financial stability [7] https://www.bnm.md/ro/search?hashtags[0]=systemic risk [8] https://www.bnm.md/ro/search?hashtags[0]=macroprudential policy strategy [9] https://www.bnm.md/ro/search?hashtags[0]=insurance [10] https://www.bnm.md/ro/search?hashtags[0]=non-bank lending