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The first international conference on covered bonds and long-term mortgage financing was held in Chișinău

The National Bank of Moldova (NBM), in partnership with the European Mortgage Federation - European Covered Bond Council (EMF-ECBC) and the Moldovan Banks Association, organised today in Chișinău the first international conference titled "From Mortgages to Markets: Building Long-Term Housing Finance" [1]. This event brought together representatives of public authorities, central banks, international financial institutions, as well as leading experts from the banking sector and the investment community, marking a milestone in the process of modernisation and European alignment of the financial market in the Republic of Moldova.

"The success of the first international conference dedicated to covered bonds confirms the openness and interest shown by our national and international partners in the structural transformation of the Republic of Moldova's financial architecture. By adopting the new legal framework aligned with European Union standards, we are laying the foundation for a modern, secure, and transparent market. This instrument will provide the banking sector with a stable source of long-term financing, will stimulate the development of the capital market, and, most importantly, will facilitate citizens' access to affordable and sustainable mortgage loans, directly supporting economic growth and our country's European path," stated the Governor in her opening remarks at the event.

The conference was conceived as a comprehensive platform for dialogue and the exchange of expertise regarding the opportunities offered by covered bonds, which are internationally recognised as an essential financial instrument that enables banks to attract long-term funding on favourable terms. Officials also emphasised that the development of this market will contribute to diversifying the banking sector's sources of funding, reducing dependence on traditional sources, and deepening the country's capital market.

EMF-ECBC Secretary General Luca Bertalot emphasised: "Here in Chișinău, we can feel the European spirit: the hope, ambition and determination to build a better future. Moldova is an outpost of that spirit, reminding us of the promise Europe carries for the next generation. By connecting housing finance with capital markets, we can help turn that promise into homes, investment and opportunity."

In his address, Dorel Noroc, President of the Moldovan Banks Association, also noted: "Families' long-term plans need long-term funding. Covered bonds can give banks new resources to support those plans, while the experience of our European partners helps us prepare the next steps for Moldova. Our goal is to turn these opportunities into real benefits for people. For a family, the result will not be a bond. It will be the key to a home they can afford, where they can build their future—here, in Moldova."

The event took place throughout the day and featured presentations and interactive panel discussions.

The first part of the agenda brought together renowned experts, who presented European best practices in regulation, supervision, transparency standards and robust investor protection mechanisms.

The keynote speeches were delivered by Luca Bertalot, Secretary General of the EMF-ECBC; Bram Thomassen, Policy Advisor at De Nederlandsche Bank; Rada Tomova, Associate Director at the EBRD;

Mathieu Prengel, representative of the European Commission; and Olaf Pimper, representative of Commerzbank, Germany

The regional experience was presented by Alexandru Petrescu, President of the Financial Supervisory Authority of Romania, and Matei Kubinschi of the National Bank of Romania, and Alexandru Savva of the National Bank of Moldova presented the national legislative framework governing covered bonds and the steps required to implement this financial instrument in the Republic of Moldova's market.

Discussions continued with the first technical panel, moderated by Sanna Eriksson, CEO of OP Mortgage Bank in Finland, which focused on the challenges involved in managing cover pools and effectively connecting lenders, investors and long-term capital.

The second panel, moderated by Mr Sergiu Oprescu, Chairman of the European Mortgage Federation (EMF), provided insight into the reform priorities necessary for the development of covered bond markets in countries aspiring to join the European Union, taking into account the maturity of these markets and the conditions necessary to attract investors.

The event concluded with the findings from the discussions and a series of informal exchanges of views, offering participants the opportunity to strengthen partnerships with a view to the practical implementation of the new regulations.

By organising this high-level conference, the National Bank of Moldova has reaffirmed its firm commitment to promoting far-reaching structural reforms aimed at ensuring a robust, diversified economy fully integrated into the European economic area.

Tag-uri

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