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Stabilitatea financiară

Extinde Ascunde

Comunicate Press room

28.10.2026

Press release on the regular meeting of the National Committee on Financial Stability held on 22.09.2026

On September 22, the third 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 president of the National Commission for Financial Markets, the executive director of the Deposit Guarantee Fund in the Banking System, the members of the Executive Board of the NBM responsible for financial stability, banking supervision and resolution, 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 June 30, 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, and the credit-to-GDP ratio exceeded its long-term trend for the seventh consecutive quarter. These developments were consistent with the assumptions underlying the NBM Executive Board's previous decisions to gradually increase the countercyclical capital buffer rate to 2.5%, a level applicable as of May 26, 2026.
- The non-performing loan ratio (according to national prudential standards) stood at 5.2%, 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, the non-performing loan ratio stood at 1.4%, 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 June 30, 2026, with the following trends:

- The total loan portfolio of the non-bank lending sector increased by 4% during the quarter under review for both types of non-bank lenders, driven mainly by the growth in loans granted to legal entities.
- The quality of the loan portfolio of NBCOs deteriorated, with the non-performing loan ratio increasing by 0.9 percentage points, while for SLAs it decreased slightly, 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 June 30, 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 levels above the minimum regulatory requirement, enabling them to meet their obligations.
- 28% of gross written premiums were reinsured, up 1.0 percentage point compared to the same period of the previous year, while 15% of claims paid by insurance companies were recovered from reinsurers.
- The solvency ratio stood at 168% for general insurance and 621% 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:

- Activity on the primary and secondary markets, as well as that of service providers, including those engaged in investment activities, did not generate risks with systemic potential.
- Developments related to the launch process of the Moldova International Stock Exchange were discussed.

The Committee took note of the information presented.

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, continuing rigorous monitoring of developments in the financial sector and strengthening institutional cooperation to maintain financial stability in the Republic of Moldova.

The next regular meeting is scheduled for December 2026.

Vezi și

Tag-uri
sector bancar [2]
CNSF [3]
stabilitate financiară [4]
risc sistemic [5]
Comitetul National de Stabilitate Financiara [6]
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[1] https://www.bnm.md/en/content/press-release-approval-macroprudential-policy-strategy [2] https://www.bnm.md/ro/search?hashtags[0]=sector bancar [3] https://www.bnm.md/ro/search?hashtags[0]=CNSF [4] https://www.bnm.md/ro/search?hashtags[0]=stabilitate financiară [5] https://www.bnm.md/ro/search?hashtags[0]=risc sistemic [6] https://www.bnm.md/ro/search?hashtags[0]=Comitetul National de Stabilitate Financiara [7] https://www.bnm.md/ro/search?hashtags[0]=politica macroprudențială [8] https://www.bnm.md/ro/search?hashtags[0]=asigurari [9] https://www.bnm.md/ro/search?hashtags[0]=creditare nebancara