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Stabilitatea financiară

Развернуть Скрывать

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Press release on the regular meeting of the National Committee on Financial Stability held on 24.03.2026

On March 24, the first 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 minister of finance, the president of the National Commission for Financial Markets, 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 December 31, 2025, 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 the third consecutive quarter confirmed the NBM's decision to increase the countercyclical capital buffer rate by 1.0 percentage point, up to 1.5%, effective from May 2026.
- The non-performing loan ratio (according to national prudential standards) stood at 4.1%, decreasing by 0.6 percentage points compared to the previous quarter, reflecting a slight improvement in the quality of the loan portfolio. According to IFRS 9, this ratio amounted to 1.4%, down by 0.2 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 low as of December 31, 2025, with the following trends:

- The total loan portfolio of the non-bank lending sector increased by 4.2%, driven by the growth in loans granted to both individuals and legal entities.
- The quality of the loan portfolio of NBCOs and SLAs remained relatively stable, with the non-performing loan ratio staying at the level recorded in 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 December 31, 2025, highlighted the following trends:

- Underwriting risk was assessed as low, with gross written premiums recording moderate growth amid the partial liberalization of premiums for compulsory motor third-party liability insurance, which generated positive effects on market dynamics and contributed to the strengthening of the sector.
- The sector continued to maintain a level of liquidity above the minimum regulatory requirement, enabling it to meet its obligations.
- Approximately 26.0% of gross written premiums were reinsured, down 0.8% compared to the previous year, while 20.4% 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 165% for general insurance and 604% 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 progress of the Moldova International Stock Exchange launch was discussed, as well as ongoing steps to ensure its technical and operational infrastructure.

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 ordinary meeting is scheduled for June 2026.

Смотрите также

Метки

banking sector [2]

National Committee on Financial Stability [3]

NCFS [4]

financial stability [5]

systemic risk [6]

macroprudential policy strategy [7]

insurance [8]

non-bank lending [9]

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Ссылки по теме:

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