

Improving Supervision of the Banking System in the Republic of Moldova

Period of implementation: 02.02.2015 - 31.12.2017

EaP countries:
Moldova

Total budget: € 1 306 952

Implementing organisation(s):
National Banks of Moldova in cooperation with the national banks of Netherland and Romania

Project website:

Project description:

In 2014-15 the financial sector of the Republic of Moldova underwent a crisis, as 1 billion EUR was stolen from the National Bank of Moldova, equivalent to approximately 15 % of the total Moldovan GDP. Following the scandal, the Twinning project was launched to raise the level of supervision of the Moldovan banking sector to the same standards as applied within the EU Member States (BASEL III) from their original point (BASEL I). The newly adopted BASEL III entails an increased requirement for the NBM to maintain a reserve of 6 % of their total liquidity compared with only 2.5 % under BASEL I. In addition, the aim of the project is to enhance the level of transparency within the Moldovan banking sector.

Expected results:

- To organise training of employees, exchange of experience with foreign experts, conducting studies and other assessments.
- To develop a new draft banking law – Law on banking activity (it was approved by the Parliament on the 17/1/2018).
- To prepare 20 secondary regulation drafts that ensure the approximation with the European normative framework related to banks.
- To draft new internal rules for the NBM, which will allow the efficient exercise of supervisory function.
- to change the organisational structure of the NBM Moldova.
- To increase the level of knowledge of the supervisors of banks representatives on Basel III framework through internal training, study cases, practical exercises performed in the Republic of Moldova, Romania and the Netherlands etc.
- More than 100 representatives from the Moldovan banking sector to receive training.



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