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# The audit activity of the NBM was assessed at the highest degree of compliance with international standards and good practices

In March 2021, the mission of external assessment of the compliance of the internal audit activity of the National Bank of Moldova (NBM) with the International Standards for the Professional Practice of Internal Audit (IPPF) and the Code of Ethics developed by the Institute of Internal Auditors (IIA) was completed.

The external evaluator confirmed the degree of "General compliance" of the NBM's internal audit function with the mentioned standards and the Code of Ethics, which represents the highest degree of compliance.

At the same time, during the evaluation, improvements were highlighted in the chapters: the independence of the Internal Audit function ensured by reporting to the Supervisory Board/ Audit Committee of the NBM; management of the internal audit function and documentation of audit missions, including through the use of the specialized IT solution for the management of the audit activity.

The assessment was carried out by the Belgian central bank's representative certified in the field in the context of bilateral technical assistance. According to the IIA Standards, the external assessment is performed every five years.

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