COUNCIL OF ADMINISTRATION OF THE NATIONAL BANK OF MOLDOVA

regarding the authorization of banks in the field of deposits acceptance from the State Treasury and other state authorities

Decision no.15

Dated March 26, 1997

As amended and completed on 23.04.98, BNM CA Decision nr. 102 and 23.12.99, BNM CA Decision N 386)

As amended and completed on 11.09.2008, BNM CA Decision nr. 171

While enforcing the articles 11, 39 and 44 of the Law on the National Bank of Moldova and aiming to establish a mechanism regarding the authorization of banks in the field of deposits acceptance from the State Treasury and other state authorities, the Council of Administration of the National Bank of Moldova.

Has decided as follows:

I. In order to obtain the National Bank of Moldova authorization regarding the deposits acceptance from the State Treasury and other state authorities (including the local public administrative bodies), the bank must meet the following requirements:

1. To activate minimum for three years after obtaining the authorization regarding the performance of financial activity.

2. During the past two years not to violate the prudential requirements specified in the regulatory documents of the National Bank of Moldova, following which the National Bank of Moldova applied remedial measures (except for the warning)

3. Not to be subject of the remedial actions applied by the National Bank of Moldova, except for the warning, during the past year.

II. In order to obtain the National Bank of Moldova authorization regarding the deposits acceptance from the State Treasury and other state authorities, the bank submits a written request. During a period of 14 days, the National Bank of Moldova approves or rejects the request, informing the bank in written form on its decision.

III. In case the bank violates the provisions highlighted in points 2-3, the National Bank of Moldova will forbid the bank to accept deposits from the State Treasury and other state authorities.

IV. It is not necessary to obtain the National Bank of Moldova authorization regarding the deposits acceptance from the State Treasury and other state authorities, in case the State, represented by the central public administration body, holds the controlling block of stock in the mentioned bank.

V. The Banking Regulation and Supervision department (Mr. Radu Musteață) must undertake the necessary measures for the implementation of this decision by the commercial banks.

VI. The Banking Regulation and Supervision department (Mr. Radu Musteață) is responsible for the control over the implementation of this decision.

VII. The present decision enters into force as on the date of its publication in the Official Monitor of the Republic of Moldova.

Governor
of the National Bank of Moldova
Leonid TALMACI