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Alexandru Savva, advisor to the NBM, at the European Central Bank compliance sessions

Alexandru Savva, advisor to the National Bank of Moldova (NBM) paid a working visit to Frankfurt, Germany, on 15-16 November 2023, where he attended the thematic sessions of the Compliance and Ethics Committee of the European Central Bank (ECB).

During the sessions, topics on compliance practices applied by the ECB, the Central Banks of EU Member States and other European institutions were considered. Discussions also focused on the application of compliance rules in financial regulation, as well as on ensuring independence and transparency.

The areas covered by the compliance function are ethics and integrity, protection of confidential information (including personal data), management of conflicts of interest, procurement, security policies, etc.

The event was attended by representatives of more than 50 Central Banks and EU institutions. The National Bank of Moldova has increasingly close relations with the European Central Bank in the context of the Republic of Moldova's European integration.

During this year, the NBM has approved new internal acts in the field of compliance and is in the process of carrying out further activities in order to develop the compliance framework and align it with the best practices of the EU Member States.





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