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External communication of the National Bank of Moldova

The National Bank conducts external communication in accordance with its Communication Strategy, which is based on its mission, vision, and institutional values, supporting the healthy functioning of the financial system in the Republic of Moldova for the country's economic development. Thus, the central bank is open to the public and aims for explicit and transparent communication, which it addresses to various target groups. Timely information for citizens is oriented towards anchoring inflationary expectations close to the target pursued by the National Bank, increasing the credibility of the financial and banking sector, making the decision-making process more transparent, promoting cashless payments and innovations, as well as other objectives related to the central bank's responsibilities.

Thus, through external communication, the National Bank of Moldova strives to create a well-founded public opinion about the central bank, based on the activities of common interest it carries out. This results from the achievement of the above-mentioned goals, as well as other objectives:

- **Supporting** the public in understanding developments in the financial and banking market;
- Ensuring **transparency** in the supervision of licensed banks;
- Enhancing the **credibility** of the national currency;
- Promoting **cashless payments** and reducing cash in circulation;
- Providing **statistical information** related to the competences of the National Bank of Moldova;
- Creating **predictability** in the business environment regarding future business decisions with an impact on sustainable economic development.

The National Bank of Moldova informs the public of its decisions, explains their reasons and expected effect on the financial and banking sector, market participants, and the economy as a whole.

The communication principles applied are:

- **Alignment with strategic objectives**
  The National Bank of Moldova aligns its communication process with its strategic objectives.

- **Transparency**
  The National Bank of Moldova maintains transparent collaborative relationships with representatives of various target groups, including the media and other opinion makers. The effect of communication through these institutions is perceived by the general public, markets and financial institutions, the academic and expert community, civil society, etc. Thus, a relevant reverse connection is chosen in order to understand the monetary policy measures taken by the National Bank of Moldova and other actions related to its core areas of activity.
  In the same context, the National Bank of Moldova publishes the draft legislation it is developing on its official website for public consultation. This introduces the element of public participation in the regulatory process carried out by the central bank and promotes a better understanding of it.

- **Accessibility**
  The NBM provides the public with easily accessible information by using multiple communication channels and addressing various target groups. The website plays a significant role in this regard,

reflecting the decisions, data, and analyses of the National Bank of Moldova, available to both opinion makers (media, research and analysis institutions, etc.) and end users (the general public and other target groups).

- **Clarity**
  Achieving communication goals requires intelligible messages. The National Bank of Moldova conveys the specifics of its complex central banking activities in clear language appropriate for the target groups.

- **Timeliness**
  The decisions of the National Bank are made available to the media as soon as possible after their approval to ensure timely dissemination to the general public and other target groups. Sensitive information that may affect the evolution of the financial market is announced to the public first on the website of the National Bank of Moldova and then through other communication channels.

- **Predictability**
  The National Bank of Moldova communicates predictably by regularly publishing information related to its areas of activity, often according to a pre-established calendar. Thus, the website presents the relevant calendars, including those of the Executive Board meetings on monetary policy promotion, monetary policy operations, and the publication of inflation reports. The predictability of communication encourages opinion makers to promptly, thoroughly, and methodically reflect on the information provided by the National Bank of Moldova.

Furthermore, in order to ensure effective communication, the National Bank uses communication tools, the main ones being: press releases, press briefings, press conferences, official publications of the National Bank, interviews, collective interviews (with equal participation of all interested media representatives), media appearances of management representatives, multimedia products, and posts on social networks.

For more widespread information coverage, the NBM uses several channels to inform the general public, including the NBM website, media outlets, social networks, live broadcasts, official events, financial and banking analysis and research institutions, independent experts, etc.

The **communication platforms** of the National Bank of Moldova are:

- NBM website: www.bnm.md [1]
- NBM Facebook profile: www.Facebook.com/BNMoficial [2]
- NBM YouTube channel: www.youtube.com/channel/ [3]@bancanationalaamoldovei9207
- NBM LinkedIn profile: www.linkedin.com/company/nationalbankofmoldova [4]
- Twitter profile https://x.com/BNM_oficial [5]
- Instagram profile https://www.instagram.com/banca_nationala_moldova/ [6]

The official website of the National Bank reflects its institutional character and financial-banking focus, predominantly for professional target groups or insiders in the sector, such as authorities, banks, academics, business representatives, and economic experts. The general public is also an important target group in terms of broader communication coverage, for which the NBM uses less complex, more accessible language to ensure that its objectives, decisions, and policies, as reflected in its responsible activities, are understood by all levels of society.

The National Bank of Moldova pays close attention to feedback as a significant element in the communication scheme, in order to achieve a series of intermediate goals. Thus, ensuring public access to information through its regular and frequent publication is aimed at convincing citizens that the National Bank of Moldova will provide the necessary explanations regarding its decisions and the functioning of the banking sector, with this information being available and made public at any stage of the NBM's activity.

The NBM informs the public in accordance with its communication principles and aims to provide accurate, clear, transparent, and up-to-date information that meets the public's information requirements.

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