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Cristina Harea, Deputy Governor of the NBM: „After the significant reforming of the financial and banking sector in the last three years, the time has come for developing the financial market”

The Deputy Governor of the National Bank of Moldova, Cristina Harea, attended the conference on credit risk management, held today in Chișinău. The official referred to the importance of the credit risk management, to the loan relaunch in Moldovan lei, the role of the credit histories bureau, the responsible lending and to the risk diminishing techniques.

„After the profound recovery, significant reforming and stabilization of the financial and banking system in the last three years, the time has come for developing the financial market”, emphasized Cristina Harea.

According to Ms. Harea, there is a loan relaunch now – for 19 consecutive months being attested an increase in the loan portfolio of the commercial banks in Moldovan lei that already exceeds MDL 39 billion. On the other hand, the non-bank lending is significantly increasing. Thus, in 2014 the loan portfolio of the non-bank financial organisations constituted less than MDL 4 billion, while at the end of this year this could reach MDL 10 billion.

„This increase in the general public access to funding and in the financial inclusion is, certainly, a good thing, helping people to reach a better standard of living. However, it is necessary to comply with responsible lending principles, consumer's information and protection. This thing becomes more and more important to avoid the system fragility and to maintain the country's financial stability”, a mentioned the NBM.

The NBM Deputy Governor reconfirmed that a sound and sustainable development of lending and financial market, generally, is not possible without a prudent, intelligent and efficient risks management.

The conference gathered representatives of the banking sector, of the financial, insurance and telecommunications companies and of other fields. The participants discussed about the trends, innovations and the best practices in credit risk management of individuals, the collaboration with the credit histories bureau, the use of scoring models, the customers default prevention, as well the efficient reimbursement of non-performing loans and the use of modern information technologies in this field.

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