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National Bank of Moldova and Banque de France: a partnership for institutional modernisation and European financial integration

Today, 1 October 2026, the Governor of the National Bank of Moldova (NBM), Ms Anca Dragu, held a meeting with Ms Agnès Bénassy-Quéré, Deputy Governor of the Banque de France. The discussions focused on strengthening cooperation between the two institutions, supporting reforms and bringing the Republic of Moldova's financial sector closer to European standards. The meeting was also attended by Mr Mihnea Constantinescu, Deputy Governor of the NBM, and Ms Soledad Zignago, Adviser on International Economics and Cooperation at the Banque de France.

The discussions highlighted the development of the partnership between the two institutions and priorities for continuing the exchange of experience. The Memorandum of Understanding signed in January 2025 provides a framework for cooperation in areas including monetary policy, financial stability, regulation and supervision of the financial sector, economic research, digital transformation and risk management.

"The quality of a central bank's decisions depends on the institution's capability to understand changes in the economy and respond to risks in a timely manner. Cooperation with the Banque de France helps us develop these capabilities by providing access to experience, research and solutions that we can adapt to the realities of the Republic of Moldova. We want every professional exchange to be reflected in the way we work: through more robust analysis, more effective supervision and safer financial services for the public. We value this partnership and the Banque de France's continued support for the Republic of Moldova's European path," Governor Anca Dragu reiterated.

Study visits and the participation of NBM specialists in training programmes organised by the Banque de France have contributed to developing expertise in digital transformation, financial education and the modernisation of institutional practices. Building on these activities, the two sides discussed opportunities to deepen cooperation between the two central banks.

An important part of the dialogue focused on the reforms preparing the Republic of Moldova's financial sector for integration into the European market. The Governor presented progress in aligning the regulatory and supervisory framework with European Union standards, as well as efforts towards securing recognition of the equivalence of the banking prudential framework.

The modernisation of payment infrastructure was discussed as part of this process. The Republic of Moldova's participation in SEPA and the development of the MIA Instant Payments system demonstrate its capacity to implement modern standards and provide citizens and businesses with more accessible services. In this context, the NBM's interest in exploring the interconnection of MIA with the European instant payment settlement infrastructure TIPS was also discussed.

The discussions also covered macroeconomic developments, the resilience of the financial sector and risks associated with the external environment. Ms Anca Dragu emphasised the importance of strengthening analytical and risk-management capabilities.

The visit to Chișinău by Ms Agnès Bénassy-Quéré, Deputy Governor of the Banque de France, takes place in the context of her participation as a keynote speaker at the second edition of the annual International Conference, "Policy Coordination for European Convergence: Fiscal space and monetary anchoring under

accelerated integration", organised by the National Bank of Moldova in partnership with the Banque de France and the National Bank of Romania on 1–2 October 2026.

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