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The National Bank of Moldova and European partners strengthen corporate governance in the banking sector

The National Bank of Moldova (NBM), as part of the European Union-funded project "Moldova is Europe – Support for EU Integration," organized a seminar on 3 September 2025, dedicated to strengthening corporate governance in the banking sector.

During the discussions, which were attended by over 70 representatives of bank management, the need to develop and implement compliant policies and procedures for assessing the suitability of members of the management body and persons holding key functions in banking institutions in the Republic of Moldova was addressed.

In her speech, Ms. Anca Dragu, Governor of the National Bank of Moldova, emphasised the importance of complying with the highest standards: "Sound corporate governance is a key pillar for the stability and credibility of the financial system. By applying European standards, we ensure prudent management of banking institutions and, implicitly, protect the interests of depositors and the economy."

The event highlighted the importance of clear evaluation criteria, such as honesty, integrity, and independence of thought, as well as the collective experience and skills of the board of directors.

The European Union's High-Level Adviser for Financial Services, Mr. Nicolae Grigore, presented the best supervisory practices existing within the European System of Financial Supervision, highlighting the need to allocate adequate human and financial resources for the induction and training of members of the management body and key function holders.

Present at the event, NBM Deputy Governor Tatiana Ivanicichina stressed that it is crucial for decision-makers in banks to be not only competent, but also to demonstrate genuine independence and impeccable integrity: "These qualities are fundamental to building a resilient and trustworthy banking sector."

Additionally, during the discussions, Deputy Governor Constantin Șchendra emphasised that people are the foundation of a solid system of corporate governance in banking and, therefore, the process of evaluating executive and non-executive leaders must be conducted with the utmost rigor and responsibility.

The seminar focused on the provisions of EU Directive 2013/36/EU on access to the activity and prudential supervision of credit institutions and investment firms, and the European Banking Authority Guidelines on the governance framework.

The event provided a framework for constructive dialogue between the NBM and representatives of the banking sector, contributing to strengthening transparency and accountability. This approach is essential for preparing the Moldovan banking system for full integration into the European Union.

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