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The National Bank of Moldova is joining the NGFS international network to strengthen the financial system's resilience to climate risks

The National Bank of Moldova (NBM) has become a member of the Network of Central Banks and Supervisors for Greening the Financial System (NGFS). This membership will support the NBM in assessing climate and environmental risks and analysing their impact on financial stability in the Republic of Moldova.

Within the network, the NBM will take part in joint initiatives, exchange experience with other central banks and supervisory authorities, and will be able to use the methodologies and climate scenarios developed by the NGFS. These tools will help the NBM assess how extreme weather events, such as droughts and floods, or the economic changes associated with the transition to a low-carbon economy, may affect financial institutions.

Joining the NGFS forms part of the NBM's efforts to gradually integrate climate and environmental risks into its regulatory, supervisory and financial stability analysis activities. These efforts are part of a broader initiative to align the financial system with environmental objectives and the transition to a green economy. In 2024, the NBM approved the Sustainable Finance Roadmap, and in April 2026 the Government approved the Taxonomy for Sustainable Finance, developed by the NBM in collaboration with the Ministry of Finance, with the support of the International Finance Corporation (IFC).

Participation in the NGFS complements the NBM's cooperation with the Sustainable Banking and Finance Network (SBFN), which the central bank joined in 2023. The SBFN supports the development of the national sustainable finance framework, whilst the NGFS provides specialist expertise in assessing climate and environmental risks to the financial system.

Established in 2017, the NGFS brings together 153 members from over 96 countries and 24 observers. The network facilitates the exchange of best practice between central banks and supervisory authorities and develops methodologies and climate scenarios that can be used in financial stability analysis and stress testing exercises.

More information is available on the NGFS's official website [1].

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