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NBM Governor formed part of the Republic of Moldova delegation to the meetings with the European Commission officials in Brussels

A package of documents on the providing of the European Union's macro-financial assistance to the Republic Moldova was signed on 23 November 2017 in Brussels. The agreement was signed by the European Commissioner for Economic and Financial Affairs, Taxation and Customs, Pierre Moscovici, the Minister of Finance, Octavian Armasu, and the Governor of the National Bank of Moldova, Sergiu Cioclea, in the presence of the Prime Minister, Pavel Filip.

The Memorandum of Understanding provides for the disbursement of EUR 100 million in three tranches, in line with the implementation by the Chisinau authorities of 28 reforms and actions, which include a series of reforms in the financial and banking field, such as the adoption of the regulatory framework for transposition of European directives and international principles in the prudential supervision field, the transparency of bank shareholding, the improvement of the deposit guarantee system, etc.

In addition to the meetings held by the Moldovan delegation with the European Commissioner, Pierre Moscovici, and the Commissioner for European Neighbourhood Policy and Enlargement Negotiations, Johannes Hahn, the NBM Governor also had working meetings with Katarina Mathernová (Deputy Director-General for European Neighbourhood Policy and Enlargement Negotiations), Elena Flores (Director for International Economic Relations), and Luc Devigne (Deputy Managing Director for Europe and Central Asia in the European External Action Service). At these meetings, Sergiu Cioclea discussed about the progress achieved in the IMF Program implementation, the main elements of the agreement signed with the IMF on 7 November 2017, and presented the information received from "Kroll" and "Steptoe & Johnson" companies on the completion of the investigation report and the transparency of its conclusions.

Detailed information on the EU Macro-Financial Assistance Agreement may be found at: http://gov.md/en/content/moldova-european-union-sign-agreement-100-million-euros-worth-financial-assistance [1].

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