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The NBM published the Report on the legality of granting, the method of distribution and use of emergency loans for three banks in 2014-2015

The National Bank of Moldova (NBM) transmitted to the Parliament and published the Report on the legality of granting, in 2014-2015, emergency loans, provided with state guarantees, for „Banca de Economii" S.A., B.C. „UNIBANK" S.A. and B.C. „BANCA SOCIALĂ" S.A., as well the method of distribution and use of these financial means.

The document was elaborated for the purpose of executing art. 4 of the Decision of the Parliament of the Republic of Moldova no. 143 of 17.10.2019 "on the Report of the Commission of Inquiry to elucidate all the circumstances of the devaluation of the banking system in the Republic of Moldova and the investigation of banking fraud". (in the wording of the Parliament Decision no. 50 of 12.03.2020).

The report was prepared based on documents and information held or obtained by the NBM, within its competences, from banks, public authorities, as well from other sources.

The National Bank notes that the granting of emergency loans to „Banca de Economii" S.A., BC „BANCA SOCIALĂ" S.A. and B.C. „UNIBANK" S.A. during the period of November 2014 - April 2015 took place in compliance with the legal framework, with the competence of the National Bank as the central bank, with the information known and the objectives emerged at that time and in cooperation with the competent state authorities to ensure the orderly resolution of these banks in order to avoid serious disturbance of the critical functions of the banking sector (access to bank deposits, payments making, ensuring of the channel of transmission of the monetary policy), the priority protection of depositors and maintaining the financial stability.

The use of the emergency loans by those three banks was made according to the categories of claims specified in the Government Decision no.938 of 13.11.2014.

See details HERE [1].

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