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04.11.2021

Press release on the establishment of the CCyB rate, October 2021

The Executive Board of the National Bank of Moldova (NBM) set the rate of the countercyclical capital buffer (CCyB) applied to credit exposures situated in the Republic of Moldova, based on the CCyB guide calculated as of the 2nd quarter of 2021.

Thereby, in the 2nd quarter of 2021, the Credit-to-GDP ratio constituted 91,5% with a negative deviation from the long-term trend of -13,1%. The low level of the Credit-to-GDP ratio indicates that the accumulation of credit in the last period does not present a major cyclical systemic risk, which confirms the decision of maintaining the CCyB, applied to credit exposures situated in Republic of Moldova, at the level of 0 percent. At the same time, the National Bank considers the acceleration of lending in the last six months and monitors the situation to intervene, if necessary.

In order to ensure the accurate calculation of the CCyB rate specific for each bank, banks should monitor the CCyB rates applied to countries where their relevant exposures are situated.

The above-mentioned decision is based on the analyses and studies performed by the NBM aiming to assess the potential risks to the banking sector. The CCyB rate for the Republic of Moldova is reviewed quarterly.

The decision of the Executive Board of the National Bank of Moldova no. 208 of 28.10.2021 on the establishment of the CCyB rate applied to credit exposures situated in Republic of Moldova enters into force on the date of publication in the Official Monitor of the Republic of Moldova.

See also

Tags

capital buffers; capital buffer; macroprudential tools; rate of the anticyclical capital buffer; capital requirement; financial stability [1]

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