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The priorities of the National Bank of Moldova for the year 2025 in the supervision of the non-banking crediting sector (non-bank credit organizations and Savings and loan associations)

In order to ensure the stability of the non-bank crediting sector and prevent related risks, the National Bank of Moldova continues to strengthen the supervisory capabilities, pursuing compliance with the requirements provided by the regulatory framework and paying more attention to the related risk management process. Following this, deriving from the principle of risk-based supervision, the priorities on which the supervision process of the non-banking crediting sector will focus during the year 2025, are:

I. The verification of the compliance with the requirements set out in the regulatory framework and the assessment of risks related to non-banking credit activities

The National Bank will analyze the key indicators regarding the activity of entities in the non-banking crediting sector, verifying compliance with the requirements established by the applicable regulatory framework and the internal regulations of the targeted entities, focusing mainly on the following components:

- Business model, financial prudence, and responsible lending;
- Governance and internal control;
- Related risks (credit risk, operational risk, market risk);
- Sources of funding and capital adequacy.

Credit risk remains an important aspect evaluated within the supervision process of the non-banking crediting sector. Following this, increased attention will be paid to compliance with responsible lending requirements and the procedures for granting and monitoring loans, the evolution of loans in relation to the risk appetite of the entities, as well as the recovery process, especially in the case of unsecured loans.

At the same time, will be paid attention to risk management practices, mainly regarding the identification, measurement, and mitigation of specific risks, as well as aspects concerning the segregation of responsibilities and the independence of control functions, the compliance of the management bodies as provided by the entities' statutes and legislation.

II. The reporting process and data analysis at the individual and consolidated level

With the approval of the Instruction on the reporting of non-banking credit organizations no. 15/2024, a new conceptual reporting model for non-banking credit organizations was established, aiming to increase the accuracy and quality of the reported data. However, the quality of the reported data continues to be a pressing issue that affects the National Bank's ability to analyze and evaluate both the individual positions of entities in the non-banking crediting sector and the whole sector.

Thus, in 2025, the National Bank will focus on verifying the correctness of data reflection in specific reports, as well as verifying the compliance with reporting deadlines by the targeted entities, in order to efficiently implement the new provisions.

III. Prevention and combating of money laundering and terrorist financing

The National Bank will continue to identify and assess the risks associated with entities in the non-banking credit sector and will subsequently apply a risk-based approach in their supervision process.

As part of the supervisory actions, the general objectives will target aspects regarding the business model, size, nature, volume, and complexity of the entities activities; internal governance and the internal control system regarding the activities for the anti - money laundering and countering the financing of terrorism; the developed internal policies and procedures, as well as the application of the legal framework provisions in the field of anti - money laundering and countering the financing of terrorism etc.

In order to promote awareness and to continue education within the supervised entities, to improve the knowledge and skills necessary for the efficient management of risks and legislative changes in the field of anti - money laundering and countering the financing of terrorism, the National Bank will organize informative sessions for specialists from supervised entities.

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