

Information regarding the technical assistance offered to NBM by external partners (ETA)

Legend:

Ongoing projects	Finished projects
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Nr.	Strategic/cross-cutting reference objective	ETA Donor	ETA provider	Goal and the main objectives	Expected results	Beneficiaries	Main implementers	Financing source	Budget (the amount of financial resources)	Implementation period	
1	Project: Digital Onboarding Enhancement in AML field										
	Strengthening the supervision function at the level of banking and non-banking financial sectors.	IFC/ The World Bank Group	IFC/ The World Bank Group.	The objective of the technical assistance is to complement and strengthen the NBM's efforts in the development and implementation of the secondary legal framework for the eKYC. In addition, the overall objective is to strengthen the effectiveness of eKYC regulations, to encourage collaboration between the NBM and supervised entities and to create an open communication platform through public dialogues.	Implementation of eKYC framework; Effective implementation processes; Better compliance among supervised entities; Overall improvement of the eKYC ecosystem in the financial sector; Improving communication channels and collaboration between NBM, supervised entities and other stakeholders.	NBM	The NBM and IFC representatives.	External financial resources	Funded IFC Project	2024 - 2025	
2	Project: European Union High Level Advisers' Mission to the Republic of Moldova										
	Strengthening the financial stability function and macroprudential supervision; Strengthening the supervisory function at the banking and non-banking financial sector level; Continuous development of financial market infrastructures and contribution to increasing cashless payments; Alignment with European Union standards and international cooperation.	EU	EU High Level Adviser	Consulting NBM representatives in the banking and non-banking field (including financial supervision, financial stability, AML/CFT, payment systems, etc.) in the context of the European integration process.	1. Assistance and support granted for the implementation of the priorities of the RM-EU Association Agreement. 2. Support offered for the implementation of the new regulatory and supervisory framework in accordance with EU acts and international instruments (especially the Basel III and Solvency II norms), as well as those related to the field of financial stability, AML/CFT, monitoring of payment systems. 3. Assistance offered in the field of banking and non-banking sector and the strengthening of supervisory information in accordance with EU standards, especially in the context of the EU integration process. 4. Improved cooperation between the Service for the Prevention and Combating of Money Laundering, the National Anticorruption Center, the Ministry of Finance, in order to effectively combat economic crimes.	NBM	The NBM representatives and the EU High Level Adviser	External Financial Resources	EU funded project	2023 -2024	
3	Project: Twinning - Strengthening supervision, corporate governance and risk management in the financial sector										
	Strengthening the function of financial stability and macroprudential supervision; Consolidation of the function of supervision at banking and non-banking financial sector level.	EU	The consortium formed by the National Bank of Romania, the Authority of Financial Supervision of Romania, the Central Bank of the Netherlands and the Central Bank of Lithuania.	Component 1: The macro prudential framework enhanced through improved capacities of the regulators to mitigate a build-up of systemic risks. Component 2: New legal framework on supervision of insurance sector and on third party liability motor insurance aligned to EU acquis is developed and strengthened. Component 3: A new legal framework strengthening supervision of non-bank credit organizations is developed and enforced. Component 4: NBM internal regulations on oversight activities revised, developed and enhanced. Component 5: Moldovan legislation and regulatory framework is compliant with SEPA Schemes requirements and the application procedure as a non-EEA member is prepared.	Component 1: Improved macro-prudential framework by increasing the capacity of regulators to mitigate systemic risks; Component 2: New legal framework for the supervision of the insurance sector and its alignment with the EU acquis, is developed; Component 3: New legal framework for strengthening supervision of non-bank lending organizations, developed; Component 4: The NBM's internal regulations on oversight activities - revised, developed and improved; Component 5: Legislation and regulatory framework, adjusted to SEPA requirements; SEPA accession procedure.	NBM, NCFM	Representatives of the National Bank of Romania, NCFM and the Consortium formed by: the National Bank of Romania, the Authority of Financial Supervision of Romania, the central bank of the Netherlands and the central bank of Lithuania.	External Financial resources	EU funded project: 1,726,355.44 EUR	2021 - 2024	
4	Project: Developing a Suptech Strategy for the National Bank of Moldova										
	Consolidation of the function of supervision at banking and non-banking financial sector level.	USAID/MISRA	USAID/MISRA Cambridge SupTech Lab	Supporting NBM's capacity to engage in a strategy to adapt the regulatory framework and supervisory practices through technology and innovation; Supporting NBM in the development of a SupTech roadmap.	1. The drafted assessment report of the situation in which the prudential supervision processes and activities of the NBM, data inputs and data flows are presented. 2. The Strategic Suptech Framework describing the purpose, vision and objectives of the drafted NBM Suptech strategy. 3. Drafted Suptech training assessment that identifies key areas where Suptech can improve the NBM's supervisory processes.	NBM	The representatives of NBM and Cambridge SupTech Lab.	External financial resources	Project funded by USAID (MISRA)	2023 - 2024	
5	Project: Institutional capabilities development in the SupTech field										
	The consolidation of supervision function at the level of banking and non-financial banking sectors.	USAID/MISRA	Cambridge SupTech Lab	Strengthen the knowledge and skills of the NBM team in the field of supervisory technology (Suptech), with the aim of improving banking supervision processes.	1. Strategies for developed technologies application. 2. Sound knowledge in supervisory technologies (SupTech) field for improving banking supervision processes.	NBM	The representatives of NBM and Cambridge SupTech Lab.	Financial resources of the donor	Project funded by USAID/MISRA: 11, 000 USD	2024	
6	Project: Development of a sustainable financing framework for the financial sector of the Republic of Moldova										
	Consolidation of supervisory functions at the level of banking and non-banking financial sectors.	World Bank, IFC	World Bank, IFC	Development of a sustainable financing framework for the financial sector of the Republic of Moldova, by developing a roadmap, regulatory framework and other tools necessary for the transition to sustainable financing.	1. Sustainable financing roadmap drafted. 2. Taxonomy for sustainable financing elaborated. 3. Drafting ESG (environment, sustainability and governance) requirements related to the banks' governance framework. 4. Developed ESG risk management guidelines and tools.	NBM, business environment, Republic of Moldova's citizens.	NBM representatives and the implementer.	External financial resources	Project funded by World Bank (IFC)	2023 - 2025	
7	Project: Enhancing anti-money laundering and asset recovery regime in the Republic of Moldova										

	The consolidation of the supervision function at the level of banking and non-banking sectors.	Council of Europe/EU	Council of Europe	Increasing the effectiveness of measures countering money laundering and terrorist financing and strengthening the capacity of dedicated structures in the field of asset recovery and parallel financial investigations.	1. Strengthening capacities for the application of measures to prevent money laundering and terrorist financing based on the identified risks; 2. Monitoring the recommendations provided by the previous interventions to strengthen the money laundering and terrorist financing measures and the asset recovery regime in Moldova.	NBM, Ministry of External Affairs and European Integration. Ministry of Justice.	NBM representatives, European Council's representatives	External Financial resources	Project funded by European Council/EU	2023 - 2026
8	Project: Technical assistance in the field of combating the money laundering, the taxation and cross-border payments									
	Strengthening the supervisory function at the level of banking and non-banking financial sector.	IMF	IMF	Improving the effectiveness of the framework for preventing and combating money laundering and the financing of terrorism, facilitating a better understanding, analysis and mitigation of money laundering risks arising from cross-border transactions.	Development of data analytics tools for monitoring cross-border bank transfer payments, including data collection, processing and analysis.	NBM	The NBM and IMF representatives.	External Financial resources	Project funded by IMF	2023 - 2024
9	Project: Implementation of an IT solution for monitoring shareholder transparency and monitoring operations in order to prevent and combat money laundering									
	Strengthening the supervisory function at the level of banking and non-banking financial sector.	USAID	USAID, FSTA	Implementation of the technical solution for detection and operational monitoring of shareholder transparency and the prevention and combating of money laundering.	1. IT solution purchased and implemented; 2. Improved AML/CFT regulatory framework, including revised regulations, policies and procedures (if necessary); 3. Trained staff and capacity building in the field of AML/CFT.	NBM	The representatives of the NBM and of the implementing agency contracted by USAID.	External Financial resources	Project funded by USAID	2019 - 2024
10	Project: Improving of the legal framework regarding the bank resolution									
	Strengthening the function of financial stability and macroprudential supervision.	World Bank	FinSAC	Strengthening the bank resolution framework by operationalizing and improving resolution planning activities.	1. Updated Draft regulation on the minimum requirement of own funds and eligible liabilities (MREL); 2. Draft regulation on the operationalization of the competence of the National Bank of Moldova, as a resolution authority, for the reduction of the value or the conversion of the updated eligible debts and property instruments; 3. Updated draft Procedure for preparing resolution plans, including detailed operational plans for three resolution tools (Business Sale, Bridge Bank, Bail-in, submitted for approval); 4. Draft secondary legislation for clearing banks in the development of Playbooks for the application of internal recapitalization submitted for approval.	NBM	The NBM and FinSAC representatives.	External Financial resources	Project funded by the World Bank	2022 - 2024
11	Project: Improving the legal framework of the bank liquidation									
	Strengthening the function of financial stability and macroprudential supervision.	IMF	IMF	Elaboration of a draft law that reflects the optimal model of regulation and management of the bank liquidation process.	The draft of the new law on the banks or the final draft of the amendment of Law no. 550/1995 on the liquidation of banks, completed and presented for promotion/adoption.	NBM	The NBM and IMF representatives.	External Financial resources	Project funded by IMF	2022-2024
12	Project: Capital account liberalisation									
	Strengthening the monetary policy framework and optimizing the implementation of monetary policy.	IMF	IMF	Identification of foreign capital operations that can be liberalized in the Republic of Moldova in the next stage in the context of the EU candidate country status granted to the Republic of Moldova by the European Council in 2022.	1. Reference values for the economic indicators to be considered in the assessment of the opportunity to realize the liberalization of the identified capital operations; 2. Adjusted legal framework covering capital foreign exchange operations.	NBM, business sector and the RM citizens	The NBM and IMF representatives.	External Financial resources	Project funded by IMF	2024
13	Project: Support in the development of a National Financial Inclusion Strategy (NFIS)									
	Education and financial inclusiveness.	World Bank	World Bank	The development of the National Financial Inclusion Strategy (NFIS).	1. Drafted Diagnostic report on the level of financial inclusion; 2. Strengthened capacities for technical working groups for NFIS; stakeholder consultations; engagement with working groups to develop the NFIS vision; 3. The National Financial Inclusion Strategy is developed.	The authorities of the Republic of Moldova	Representatives of the NBM and the World Bank, the Ministry of Education and Research, the Ministry of Economic Development and Digitization, the Ministry of Finance, the Ministry of Labor and Social Protection, the National Commission of Financial Markets, the Association of Moldovan Banks.	External Financial resources	Project funded by the World Bank	2024
14	Project: Technical assistance for the implementation of the instant payment solution									
	Continued development of financial market infrastructures and contribution to promoting cashless payments. Research, innovation and digitalisation.	USAID	USAID/MISRA	Assistance and support in the process of implementing and promoting the instant payment system.	1. The instant payment solution implemented; 2. Organised National campaigns to promote instant payments; 3. Documentation related to the instant payment system (regulations, instant payment schemes, regulation for disputes related to payment systems) developed; 4. Study visit to a country that has implemented instant payments to learn from their organized experience; 5. 4 organized events: a. Instant payments launch event; b. Event promoting the acceptance of payments through the instant payment system; c. Event to promote government payments through the instant payments system; d. Event on the results of the implementation of instant payment systems; 6. Promotional materials for instant (video) payments developed; 7. 2 surveys to understand the market and brand awareness (brand awareness) organized.	The NBM, the business sector and the citizens of the Republic of Moldova	Representatives of BNM and the implementer contracted by USAID.	External Financial resources	Project funded by USAID (MISRA)	2023 - 2024
15	Project: Support for the development and promotion of innovations in the field of financial and payment services									

	Continued development of financial market infrastructures and contribution to promoting cashless payments. Research, innovation and digitization.	USAID	USAID/MISRA	Assistance and support for the development and promotion of innovations in the field of finance and payment services.	1. The Advisory Board related to FinTech in Moldova, Open Banking and Instant Payments organized. 2. Marketing consultancy, Go-To-Market Strategy developed, brand awareness. 3. Open Banking Sandbox initiative (regulatory test spaces for financial-technological solutions) implemented.	NBM and business sector	The NBM representatives and those of USAID contracted implementer.	External Financial resources	Project funded by USAID (MISRA)	2023 - 2024
16	Project: Evaluation and finalization of project documents related to capital investments in the NBM headquarters (with emphasis on the construction of the Cash Processing Center)									
	Increasing the quality of the national currency and strengthening the insurance function with national currency in cash.	Deutsche Bundesbank	Deutsche Bundesbank	Identifying the risks associated with the Capital Investment Project in the NBM headquarters (new headquarters / data center) and ensuring compliance with security standards and requirements applicable to central banks.	1. Recommendations regarding standards, criteria and conditions, etc. which must be applied in the process of creating the Cash Processing Center. 2. The project to create the Cash Processing Center - implemented.	NBM	NBM representatives and those of the Deutsche Bundesbank	NBM financial resources	Project funded by the NBM	2020 - 2024
17	TAIEX project: Evaluation of the alignment capacities to the Balance of Payments Vademecum									
	The strengthening of institutional resilience and agility. Alignment to the EU standards and international cooperation.	EU	Deutsche Bundesbank and NBR	Assessment of technical and institutional capacities and resources needed to align balance of payments and international investment position statistics with EU requirements on data collection, processing, quality, compilation and dissemination (to the EU Vademecum).	1. Preliminary assessment of the current situation carried out; 2. Strengthened institutional and technical framework of the National Bank of Moldova regarding the alignment of international accounts with the Eurostat balance of payments Vademecum.	NBM	The representatives of the NBM, the Deutsche Bundesbank and the National Bank of Romania.	External Financial resources	Project funded by the European Commission/ EU	2024
18	Project: NBM LearnOrgLab – Institutional Transformation into Learning Organization									
	Strengthening institutional resilience and agility; Development and valorization of human capital.	Ministry of Foreign Affairs of Slovenia/Ministry of Finance of the Kingdom of the Netherlands/De Nederlandsche Bank (DNB)/NBR/Bank of Slovenia.	Center of Excellence in Finance (CEF)	Strengthening institutional capacity and efficiency - by expanding the knowledge transfer capacity and improving the methodologies for training the professional skills and competencies of NBM employees.	1. Consolidated ability to deliver soft skills courses to NBM employees and professional training on NBM activities; 2. Developed personalized methodologies and learning tools for extended internal trainings, curricula and training materials for internal NBM trainings ; 3. Enhanced Capacity to develop the organizational culture, including that of learning, development and the organization of learning events regarding the values and culture of NBM; 4. 35 internal trainers trained for carrying out the internal training program and for representing the NBM at external training events; 5. Developed technical skills model for job categories and the definition of the professional training catalog for technical skills; 6. Training programs on Training of Trainers (ToT) tools (one for classroom delivery and one for virtual delivery) developed and delivered; 7. 70 NBM managers trained on topics related to change management, public speaking, conducting effective meetings; individual and group coaching; 8. Internal library of knowledge resources (training, knowledge products, videos, blog posts, e-learning platform, etc.) created.	NBM	NBM representatives, in collaboration with the Center of Excellence in Finance from the Republic of Slovenia.	External Financial resources	Project funded by the Ministry of Foreign Affairs of Slovenia/Ministry of Finance of the Kingdom of the Netherlands/Bank of Netherlands/NBR/Bank of Slovenia	2023 - 2025
19	Project: Increasing the performance of the NBM division responsible for international relations in the context of initiation and successful completion of the accession process of the Republic of Moldova to the European Union									
	Strengthening the institutional resilience and agility. Alignment to the EU standards and international cooperation.	NBR	NBR	Strengthening the structure and governance of the NBM subdivision responsible for managing international relations in order to be able to organize the involvement and effective participation of the NBM in all activities of coordination, preparation and actual negotiation of the accession process of the Republic of Moldova to the EU.	1. Strengthened organizational structure of the NBM subdivision responsible for the management and coordination of international relations, including the coordination of the preparation process for the accession of the Republic of Moldova to the EU; 2. The activities necessary for the efficient coordination of the preparation process for EU accession, including the stages to be completed by the NBM, described; 3. Other processes that fall within the scope of activity of the new subdivision responsible for the management and coordination of international relations improved; 4. Identified strategic directions for the development of international relations of the NBM, including by expanding its institutional participation in various institutions and international forums, as well as external technical cooperation activities, which will also facilitate the preparation of the NBM for rapid integration into the European System of Central Banks with the country's advancement in the EU accession process.	NBM	NBM representatives and those of the National Bank of Romania.	The financial resources of the donor and of the NBM.	NBM expenses: 5,554 MDL	2022 - 2024
20	Project: Technical assistance on financial literacy (2nd phase)									
	Education and financial inclusion	Ministry of Finance of the Kingdom of the Netherlands	OECD/INFE	Promoting financial education in beneficiary countries in the Dutch constituency to increase the level of financial literacy.	1. Conducted research on the levels of financial literacy of adults based on data collection using OECD methodology, as well as developed reports on current problems/issues of interest for beneficiary countries; 2. Peer learning and capacity building events adapted to the needs of the participating countries; 3. Exchange of knowledge and communication on good practices related to national financial education strategies and financial education initiatives carried out.	NBM	NBM and OECD/INFE representatives	External Financial resources	Project funded by the Ministry of Finance of the Netherlands	2023 - 2027
21	Project: Support in promoting financial education									
	Education and financial inclusion	USAID	USAID/MISRA	Establishing an efficient and coordinated financial education process at the national level.	1. The National Financial Education Strategy developed; 2. The level of education and financial inclusion at country level is consolidated; 3. Organized School of financial education for students of the State University of Moldova; 4. Developed high production video podcasts aimed at digital consumers.	NBM, citizens of the Republic of Moldova	NBM representatives and those of the implementer contracted by the USAID.	External financial resources	Project funded by USAID (MISRA)	2023 - 2025
22	Project: Money Market Diagnostic Framework									

	Strengthening the monetary policy framework and optimizing the implementation of monetary policy.	EBRD	OGR Holding	Conducting monetary market diagnostic exercise in the Republic of Moldova.	Executive report that will contain the gaps identified and certain recommendations following the elaborated questionnaire that will contribute to the improvement of the transmission mechanism of monetary policy decisions, the effective management of excess liquidity.	NBM	NBM and EBRD representatives.	External Financial resources	Project funded by EBRD	2022 - 2023
23	Project: Development of liquidity stress testing for potential Emergency Liquidity Assistance									
	Development of the framework of emergency credit facilities.	IMF	IMF	Developing the framework for emergency credit facilities and ensuring the good functioning of the NBM's ELA framework.	1. Assessing the probabilities of default of licensed banks to be applied to the estimation of expected credit losses (IFRS 9) related to the assistance provided. 2. Development of the Early Warning System as a predictive model for the early identification of liquidity and solvency problems and the establishment of thresholds for triggering alerts. 3. Development and calibration of a liquidity stress test model for ELA, based on daily or weekly data, to monitor the bank in adverse scenarios of different severity. 4. Development of forward-looking models for evaluating idiosyncratic and systemic risks	NBM	The NBM and IMF representatives.	External Financial resources	Project funded by IMF	2023
24	Project: Preventing and Combating the Risk of Financing the Proliferation of Weapons of Mass Destruction in the NBM's Supervised Sectors									
	Strengthening the supervising function at the level of banking and non-banking sectors.	The US State Treasury, EXBS programme.	Wisconsin Project on Nuclear Arms Control.	Facilitating access of NBM, as well as of commercial banks, to the list of WMD designated persons, organizing workshops, raising awareness of the risk of WMD proliferation financing in the supervised sectors and improving the skills of NBM staff.	1. Addressed deficiencies in the implementation of restrictive measures by the reporting entities and the NBM in order to adequately implement the requirements of international restrictive measures for individuals, groups and entities involved in terrorist and proliferation financing activities. 2. Implemented FATF (Financial Action Task Force) requirements related to the risk of proliferation financing.	NBM	The NBM representatives and those of State Treasury of the USA.	External Financial resources	Project funded by the State Treasury of the USA	2022 - 2023
25	Project: Studying the experience of the National Bank of Romania (NBR) regarding the organizational structure of the resolution authority									
	Strengthening the function of financial stability and macroprudential supervision.	NBR	NBR	Analysing the experience of the National Bank of Romania regarding the organizational structure of the resolution authorities and the adoption of best practices in order to restructure the subdivisions responsible for bank resolution within the NBM.	Elaboration of proposals to optimize the structure and function units of the subdivision responsible for bank resolution within the NBM, so that it can effectively exercise the powers of a resolution authority.	NBM	The NBM and the National Bank of Romania representatives.	The financial resources of the donor and of NBM	NBM expenses: Total 10,033 MDL	2023
26	Project: Study visit on the institutional experience on financial accounts compilation									
	Strengthening the function of financial stability and macroprudential supervision. Strengthening institutional resilience and agility.	Central Bank of the Republic of Türkiye	Central Bank of the Republic of Türkiye	Taking over the experience of the Central Bank of the Republic of Türkiye in compiling quarterly financial accounts, including methods of interpolation/extrapolation of missing data, ensuring data consistency, use of compiled data.	1. Reconciliation of the financial accounts with the capital account within the National Accounts System (which is compiled by the NBS) and the publication of the compiled data by the end of 2023; 2. Taking over the experience of a country that already successfully compiles and publishes these data and at the same time whose statistical system is similar to ours (from the perspective of the division of responsibilities between official institutions and their interaction related to the compilation and dissemination of national accounts).	NBM	NBM and central Bank of the Republic of Türkiye representatives.	Financial resources of the donor and of NBM	NBM expenses: 24, 236 MDL	2023
27	Project: Study visit at the National Bank of Romania on streamlining activity processes of the General Secretary Service									
	Strengthening institutional resilience and agility	NBR	NBR	Study and implementation of best European practices in the field of document management, electronic and physical archiving of documents.	Improvement and modernization of document management services, electronic archiving of documents within the NBM.	NBM	The NBM and the National Bank of Romania.	NBR and the NBM financial resources	NBM expenses: 14, 697 MDL	2023