

**NATIONAL BANK OF MOLDOVA
EXECUTIVE BOARD**

**DECISION No 128
of “28” May 2025**

**For the approval of the Regulation on standing facilities
and intraday credit facility extended to banks
by the National Bank of Moldova**

Pursuant to Article 18 paragraphs (1) and (2) and Article 45 of Law No 548/1995 on the National Bank of Moldova (republished in the Official Gazette of the Republic of Moldova, 2015, No 297-300, Article 544), the Executive Board of the National Bank of Moldova

DECIDES:

1. The Regulation on standing facilities and intraday credit facility extended to banks by the National Bank of Moldova (attached) is hereby approved.

2. The following is repealed:

2.1. Decision of the Council of Administration of the National Bank of Moldova No 65/2003 “On the approval of the Regulation on overnight deposits accepted by the National Bank of Moldova from banks” (Official Gazette of the Republic of Moldova, 2003, No 84-86, Article 121);

2.2. Point 1 of the Decision of the Executive Board of the National Bank of Moldova No 171/2018 “On the approval, amendment, and repeal of certain normative acts of the National Bank of Moldova” and its Annex No 1 (Official Gazette of the Republic of Moldova, 2018, No 277-284, Article 1172), registered with the Ministry of Justice of the Republic of Moldova under No 1347 of 23 July 2018.

**Chairman
of the Executive Board**

Anca-Dana DRAGU

REGULATION
on standing facilities and intraday credit facility extended to banks
by the National Bank of Moldova

Chapter I
General provisions

1. The Regulation on standing facilities and intraday credit facility extended to banks by the National Bank of Moldova (hereinafter - Regulation) establishes the rules and procedures for granting to banks and branches of foreign banks, licensed by the National Bank of Moldova (hereinafter - banks), access to standing facilities and intraday credit facility in the national currency.

2. The National Bank of Moldova (equivalent name – the National Bank) grants banks access to standing facilities and the intraday credit facility at their initiative.

3. Standing facilities shall consist of the following categories:

3.1. marginal lending facility;

3.2. deposit facility.

4. The National Bank shall only grant access to standing facilities in accordance with the objectives of its monetary policy.

5. The level of interest rates for standing facilities shall be established by the Executive Board of the National Bank through monetary policy decisions.

6. The interest rates on the standing facilities shall be published on the official website of the National Bank and shall be announced to banks, in due time after approval, through a press release sent by e-mail.

7. The National Bank may modify the conditions of the standing facilities or suspend them at any time.

8. The intraday credit facility shall be granted free of interest.

9. For the purposes of this Regulation, the following terms and expressions shall apply:

9.1. **eligible assets for guarantee** - state securities and certificates of the National Bank of Moldova issued in the book-entry form, which have a maturity of at least 3 business days after the maturity of the operation granting the marginal lending facility/intraday credit facility;

9.2. **Single Central Securities Depository (hereinafter – Single Central Depository)** - entity as defined in Article 2 of Law on Single Central Securities Depository No 234/2016;

9.3. **marginal lending facility** - standing facility offered by the National Bank, which banks can use to receive overnight credits, at a pre-specified interest rate, provided that they have sufficient assets eligible for collateral. Overnight credit is extended with the settlement date on the same day as the transaction date, the maturity date being set for the next business day;

9.4. **intraday credit facility** – facility offered by the National Bank that banks can use to receive credits for a period shorter than one business day (intraday credits), provided that they have sufficient assets eligible for collateral;

9.5. **deposit facility** – a standing facility offered by the National Bank, which banks may use to make overnight deposits, remunerated at a pre-specified interest rate. The maturity of the overnight deposit is the first business day following the date of making deposit;

9.6. **Single Central Depository system** - securities settlement system, managed by the Single Central Depository, which ensures the provision of securities registration services, centralized administration, settlement and, where appropriate, ancillary services.

Chapter II

Access conditions for standing facilities and the intraday credit facility

10. Without prejudice to the provisions of points 4 and 7, access to the marginal lending facility and the intraday credit facility may be granted to banks that cumulatively meet the following conditions:

10.1. have concluded with the National Bank a Contract for granting standing facilities and the intraday credit facility, according to the framework contract provided for in the Annex;

10.2. have the quality of participant in the Automated Domestic Payments System (hereinafter - ADPS) and in the Single Central Depository;

10.3. in accordance with the rules and procedures of the Single Central Depository, have reserved, in the accounts opened with the Single Central Depository system, assets eligible for collateral in a volume sufficient to obtain intraday/overnight credits;

10.4. meet the conditions for participation in open market operations carried out by the National Bank of Moldova, stipulated in points 5-7 of the Regulation on open market operations of the National Bank of Moldova, approved by Decision No 188/2014 of the Council of Administration of the National Bank of Moldova, and are not in any of the situations of non-fulfillment of obligations, stipulated in point 118 of the aforementioned Regulation.

11. Without prejudice to the provisions of points 4 and 7, access to the deposit facility may be granted to banks that cumulatively meet the following conditions:

11.1. have concluded with the National Bank of Moldova the contract indicated in subpoint 10.1;

11.2. have the quality of participant in the ADPS;

11.3. meet the conditions for participation in open market operations carried out by the National Bank of Moldova, stipulated in points 5-7 of the Regulation on open market operations of the National Bank of Moldova, approved by Decision No 188/2014 of the Council of Administration of the National Bank of Moldova, and are not in any of the situations of non-fulfillment of obligations, stipulated in point 118 of the aforementioned Regulation.

12. The granting of intraday credits under the intraday credit facility and overnight credits under the marginal lending facility is conditional on their collateralization with assets eligible for collateral.

13. To be able to benefit from intraday/overnight credits, the bank will reserve in the system of the Single Central Depository a sufficient volume of assets eligible for collateral in order to establish the guarantee.

14. The value of assets eligible for securing intraday/overnight credits is determined in accordance with the Norms on evaluation of assets accepted by the National Bank of Moldova as collateral for granting loans to banks, approved by the Decision No 211/2019 of the Executive Board of the National Bank of Moldova.

15. The reservation, evaluation, registration and release of assets eligible for guaranteeing intraday/overnight credits is carried out in the system of the Single Central Depository in accordance with the rules and procedures of the Single Central Depository and the Norms on evaluation of assets accepted by the National Bank of Moldova as collateral for granting loans to banks, indicated in point 14.

Chapter III

Standing facilities

Section 1. Marginal Lending Facility

16. Banks may use the marginal lending facility to obtain overnight credits from the National Bank at a pre-specified interest rate and secured by the assets eligible for collateral indicated in subpoint 9.1.

17. There are no limits on the volume of liquidity that can be provided to a bank under the marginal lending facility, provided that a sufficient volume of eligible assets is reserved for collateral in the Single Central Depository system.

18. Overnight credit shall be granted based on a request of the bank or automatically, as stipulated in points 19 and 23, respectively.

19. The request for the overnight credit shall be initiated by the bank in the Single Central Depository system and shall be received by the National Bank during the "Payment and Clearing performance" and "Overnight Operations" stages, but not later than 10 minutes before the end of the "Overnight Operations" stage of the operational day program of the real-time gross settlement system (hereinafter - the RTGS system). The bank can initiate multiple requests for overnight credit during a business day.

20. The request for overnight credit, initiated by the bank during the "Payments and clearing performance" stage, may be withdrawn/cancelled by it until the beginning of the "Overnight operations" stage in the RTGS system.

21. At the beginning of the "Overnight Operations" stage, the National Bank shall verify and authorize the bank's request, after which the Single Central Depository shall evaluate the assets reserved in the bank's account. The reservation of assets eligible for collateral in an incomplete volume shall constitute grounds for non-execution of the request and suspension of its execution, and the bank will view the status of the request "Incomplete collateral for granting the overnight credit" in the Single Central Depository system. In this case, the overnight credit may be granted in the amount of assets eligible for collateral available, based on a new request initiated within the time frame established in point 19.

22. If the volume of the reserved assets is sufficient to guarantee the overnight credit requested by the bank in the request, the Single Central Depository system shall register the securities constituted as assets eligible for collateral in the bank's account opened with the Single Central Depository system and send the bank a notification regarding the ISIN code (International Securities Identification Number) and their volume, and the National Bank shall grant, based on the payment order issued by the Single Central Depository, the requested overnight credit, registering the corresponding funds in the account of the Bank opened in the registers of the National Bank.

23. The overnight credit shall be granted automatically in case of non-payment of intraday credit up to the end of "Payment and clearing performance" stage of the RTGS operational day program. For this end, the RTGS system shall transmit to the Single Central Depository system the message regarding the negative balance in the account of the Bank opened in the registers of the National Bank, based on which an overnight credit request shall be automatically generated in the Single Central Depository system. In this case, the overnight credit shall be granted without the bank's approval, through the Single Central Depository, and will be equal to the amount of the intraday credit, granted and unreimbursed up to the end of "Payment and clearing performance" stage of the RTGS operational day program.

24. The interest rate applied to the overnight credit is the interest rate established by the Executive Board of the National Bank for overnight credits through the monetary policy decision, in force on the date of granting the credit.

25. The National Bank shall inform the Single Central Depository in a timely manner, by e-mail, about the change in the interest rate on overnight credits, and the Single Central Depository shall adjust, without delay, the rate for overnight credits in the Single Central Depository system.

26. The overnight credit shall be repaid in the RTGS system before 12:00 p.m. of the operational day following the day of credit extension.

27. The interest on the overnight credit shall be paid upon repayment of the credit.

28. The repayment term of the overnight credit cannot be extended.

29. Partial repayment of overnight credit is not allowed.

30. The repayment of the overnight credit and the payment of the related interest will be made based on the payment order generated by the Single Central Depository system, which is transmitted for execution to the RTGS system until the beginning of the "Payment and clearing performance" stage of the RTGS operational day program.

31. In the case of granting overnight credit in the "Overnight Operations" stage of the RTGS operational day program prior to non-working rest days or holidays, the National Bank shall charge interest payment for the actual term of use of the credit, including for non-working rest days or holidays, at the overnight credit interest rate.

Section 2. Deposit facility

32. Banks can use the deposit facility to place overnight deposits with the National Bank, at a pre-specified interest rate.

33. There is no limit to the amount that banks may deposit under the deposit facility.

34. Each bank may perform only one overnight deposit placement transaction with the National Bank daily.

35. The date of placement of the overnight deposit shall be considered the date of registration of the deposit amount in the account of the bank opened in the registers of the National Bank.

36. The National Bank will communicate to the bank, by the official letter, the number of the deposit account opened for the placement of the overnight deposit. No commissions are charged upon opening the account and accepting the overnight deposit.

37. The interest rate applied is the interest rate on overnight deposits established by the Executive Board of the National Bank through the monetary policy decision, in force on the date of placement of the deposit.

38. The term of overnight deposits cannot be extended.

39. In order to place overnight deposits, banks make the transfer of the amount of the overnight deposit through a payment order, drawn up in accordance with the provisions of the normative acts of the National Bank, indicating the transaction code for overnight deposits, and in the "Payment destination" column - the text "Transfer for placement on overnight deposit account with the National Bank".

40. Payment orders for the placement of overnight deposits shall be sent by banks during the "Payment and Clearing performance" and "Overnight Operations" stages of the RTGS system's operational day program, but not later than 10 minutes before the end of the "Overnight Operations" stage and shall be processed by the National Bank during the "Overnight Operations" stage of the RTGS system's operational day program.

41. Based on the payment order, the National Bank shall record the funds transferred to the overnight deposit account of the bank opened in the registers of the National Bank.

42. The amounts in payment orders for the placement of overnight deposits, performed with errors, shall be recorded in the balance sheet account of the National Bank intended for recording the amounts under clarification and shall not be considered overnight deposits placed with the National Bank. No interest shall be calculated or paid on these amounts, they shall be returned to the banks no later than the first business day after the date of registration of the funds in the indicated account.

43. The National Bank will return the overnight deposit to the account of the Bank opened in the registers of the National Bank, at the beginning of the "Payment and Clearing performance" stage of the RTGS system's operational day program, on the first business day after the day the deposit was placed.

44. The interest on the overnight deposit shall be calculated from the date of placement of the deposit until the maturity of the deposit. For the day on which the National Bank returns the deposit amount, interest shall not be calculated.

45. The interest on the overnight deposit shall be paid by the National Bank upon the deposit's maturity.

46. In the event of placing the overnight deposit on the operational day prior to non-working rest days or holidays, it shall be considered due on the first business day after those days, and the National Bank shall make the payment of interest for the effective term of the deposit placed by the bank with the National Bank.

Chapter IV

Calculation formulas used

47. The interest rate applied to the granting of overnight credits/acceptance of overnight deposits is the nominal interest rate, calculated based on the NUMBER OF DAYS/365 convention.

48. The interest on the overnight credit granted/overnight deposit placed shall be calculated according to the following formula:

$$D = \frac{S * Rd}{365 * 100} * n$$

where:

D – the sum of interest for the credit granted/deposit placed (MDL);

S – the sum of the credit granted/deposit placed (MDL);

Rd – interest rate applied (%);

n – credit/deposit term (days).

49. The interest on late payment to the outstanding overnight credit/unreturned overnight deposit shall be calculated according to the following formula:

$$D = S * \left(\frac{Rd}{365} + 0,05 p.p. \right) / 100 * n$$

where:

D - the sum of interest on late payment (MDL);

S - the sum of the outstanding overnight credit/unreturned overnight deposit (MDL);

Rd - interest rate applied to overnight credit/overnight deposit (%);

n - number of days of the outstanding overnight credit/unreturned overnight deposit.

Chapter V

Intraday credit facility

50. Banks may use the intraday credit facility to obtain intraday credits from the National Bank.

51. Intraday credit shall be granted in the ADPS through intraday overdrafts, secured by the assets eligible for collateral indicated in subpoint 9.1, for the timely performance of current payments and the reduction of settlement risk in the ADPS.

52. The intraday credit shall be granted only during the “Payment and clearing performance” stage of the RTGS operational day program and shall be reimbursed up to the end of it.

53. The intraday credit cannot be granted for the repayment of the overnight credit.

54. The intraday credit shall be automatically reimbursed during the “Payment and clearing performance” stage of the RTGS operational day program, by debiting the funds available in the account of the bank opened in the registers of the National Bank.

55. In the event the bank did not repay the intraday credit until the end of the “Payments and clearing performance” stage of the RTGS operational day program, this credit shall be transformed within the “Overnight operations” stage into an overnight credit without the acceptance of the bank, as stipulated in point 23. This does not entail the equivalent release of assets eligible for collateral previously established as collateral for the unpaid intraday credit.

56. In the case of intraday credit transformation into overnight credit, the bank shall receive a respective notification from the Central Depository system.

Chapter VI

Measures and sanctions in case of failure of banks to fulfil their obligations

57. In case the bank did not ensure on its account opened in the registers of the National Bank the sufficient amount to pay the debt on overnight credit and the related interest before 12:00 p.m. of the operational day following the day of granting the credit, the credit shall become overdue and the National Bank shall exercise its preferential and unconditional right to meet each of its requirements that reached the compliance deadline in accordance with the provisions of Article 70 of Law No 548/1995 on the National Bank of Moldova, as well as to apply the measures provided for in point 122 subpoint 4) and subpoint 5) of the Regulation on open market operations of the National Bank of Moldova, approved by Decision of the Council of Administration of the National Bank of Moldova No 188/2014, or to enforce the guarantees in the manner provided for in points 123 subpoint 2) - 126 of the said Regulation.

58. The National Bank charge an interest on late payment to the outstanding amount of the overnight credit, for each day of delay, starting with the immediate date following the maturity of the overnight credit until and including the date of reimbursement of the credit calculated according to

the formula indicated in point 49. The interest rate on late payment shall be equal to the interest rate on overnight credit per day, in force on the date of provision, plus 0.05 percentage points.

59. In accordance with the rules and procedures of the Single Central Depository, the securities registered in the account of the bank in the Single Central Depository system as assets eligible for collateral for the unpaid loan will remain on the respective account until the Single Central Depository receives the notification of the National Bank regarding the enforcement of the guarantee by appropriation or sale.

60. Based on the notification of the National Bank regarding the enforcement of the guarantee, the Single Central Depository will transfer to the National Bank's own account in the Single Central Depository system the securities affected by the guarantee, in the volume indicated in the notification, in order to be utilized by the National Bank.

61. The National Bank may suspend the right of banks to use the standing facilities and the intraday credit facility for a period of up to 30 days from the date when the non-compliance with the contractual obligations under the National Bank's monetary policy operations was detected.

FRAMEWORK CONTRACT
of standing facilities and intraday credit facility
extension

No _____ of “ _____ ” _____ 20__

The National Bank of Moldova, represented by _____
(name, surname, function)
and bank _____, (hereinafter Bank), represented by
(name of the bank)
_____, hereinafter referred to jointly as the “Parties”, have
(name, surname, function)
concluded the present contract on the following:

I. OBJECT OF THE CONTRACT

1. The object of this contract is to grant access to the standing facilities, under which overnight credits are granted/overnight deposits are accepted, and to the intraday credit facility, under which intraday credits are granted.

2. Overnight/intraday credits are secured by assets eligible for collateral, stipulated in subpoint 9.1 of the Regulation on standing facilities and intraday credit facility extended to banks by the National Bank of Moldova, approved by Decision of the Executive Board of the National Bank of Moldova No 128/2025 (hereinafter - the Regulation).

3. Under this contract, the Bank may access the standing facilities and the intraday credit facility offered by the National Bank of Moldova, and the parties to the contract shall undertake to honor with utmost diligence their obligations under the contract and to comply with the provisions of this Regulation.

II. RIGHTS AND OBLIGATIONS OF THE PARTIES

4. The National Bank of Moldova is entitled:

4.1. To grant access to the standing facilities and the intraday credit facility to the Bank under the conditions provided for in the Regulation;

4.2. To modify the conditions applicable to standing facilities or to suspend standing facilities at any time;

4.3. To automatically convert the intraday credit, unpaid at the end of the “Payments and clearing performance” stage of the operational day program of the real-time gross settlement system (hereinafter - the RTGS system), into overnight credit, without the Bank's approval;

4.4. In case of non-payment of the overnight credit and non-payment of the related interest before 12:00 p.m. of the operational day following the day of granting the credit, to exercise its preferential and unconditional right to meet each of its requirements that reached the compliance deadline in accordance with the provisions of Article 70 of Law No 548/1995 on the National Bank of Moldova, as well as to apply the measures provided for in point 122 subpoint 4) and subpoint 5) of the Regulation on open market operations of the National Bank of Moldova, approved by Decision of the Council of Administration of the National Bank of Moldova No 188/2014, or to enforce the guarantees in the manner provided for in points 123 subpoint 2) – point 126 of the said Regulation;

4.5. To establish way of assessment of the collateral upon its enforcement by appropriation and to communicate it to the Bank, upon its request;

4.6. Not to consider as overnight deposits the amounts from payment orders for placing overnight deposits, executed with errors, registered in the balance sheet account of the National Bank of Moldova intended for recording the amounts under clarification, not to calculate and not to pay interest on these amounts and to return them to the banks no later than the first business day after the date of registration of the funds in this account;

4.7. To suspend the right of the Bank to use the standing facilities and the intraday credit facility for a period of up to 30 days from the date of determining the non-compliance with the obligations under the National Bank's monetary policy operations.

5. The National Bank of Moldova undertakes:

5.1. To inform the Bank in a timely manner, through a communication sent by e-mail, regarding the change in the interest rate on overnight credits/overnight deposits;

5.2. To make, during the operational day, payments based on payment documents, over the amounts available in the account of the Bank opened in the registers of the National Bank of Moldova, within the limit of assets eligible for collateral established by the Bank in the Single Central Depository system;

5.3. To transfer, based on the payment order issued by the Central Single Depository, to the account of the Bank opened in the registers of the National Bank of Moldova, the requested amount of the overnight credit within the limit of the assets eligible for collateral reserved in the Central Single Depository system;

5.4. To notify the Bank of the intention and the way to enforce the collateral in the event of non-payment of the overnight credit;

5.5. To notify the Bank, by official letter, the number of the deposit account opened for placing overnight deposits;

5.6. Without prejudice to the right provided for in subpoint 4.2, to accept payment orders for the placement of overnight deposits, sent by the Bank during the "Payment and clearing performance" and "Overnight Operations" stages of the operational day program in the RTGS system, and to process them during the "Overnight Operations" stage of the operational day program in the RTGS system;

5.7. To record the funds transferred to the overnight deposit account of the bank opened in the registers of the National Bank of Moldova, based on the payment order for the overnight deposit placement;

5.8. To return the overnight deposit to the account of the Bank opened in the registers of the National Bank of Moldova, at the beginning of the "Payment and Clearing performance" stage of the RTGS system's operational day program, on the first business day after the day the deposit was placed;

5.9. To pay interest upon the maturity of the deposit at the overnight deposit interest rate, established by the Executive Board of the National Bank of Moldova through the monetary policy decision, in force on the date of placement of the deposit;

5.10. To pay the Bank interest for the actual term of the deposit placed with the National Bank of Moldova in the event of placing by the Bank of an overnight deposit on the operational day prior to non-working rest days or holidays;

5.11. To return to the Bank the amounts from the payment orders for the placement of overnight deposits, performed with errors, registered in the balance sheet account of the National Bank of Moldova intended for recording the amounts under clarification, not to calculate and not to pay interest on these amounts and to return them to the banks no later than the first business day after the date of registration of the funds in this account.

6. The Bank is entitled:

6.1. To access the standing facilities and the intraday credit facility under the conditions stipulated in the Regulation;

6.2. To obtain intraday/overnight credits from the National Bank of Moldova within the limit of assets eligible for collateral reserved in the Single Central Depository system;

6.3. To complete, if necessary, its account opened with the Single Central Depository system with additional assets eligible for collateral in order to obtain the requested amount of the overnight credit;

6.4. To place overnight deposits with the National Bank of Moldova unlimited in volume;

6.5. To receive interest and principal upon maturity of the overnight deposit.

7. The Bank undertakes:

7.1. To reserve assets eligible for collateral in sufficient volume to obtain intraday/overnight credits in its account opened with the Single Central Depository system;

7.2. To initiate the request for overnight credit in the Single Central Depository system during the “Payment and clearing performance” and “Overnight Operations” stages of the RTGS system's operational day program, but not later than 10 minutes before the end of the “Overnight Operations” stage;

7.3. To ensure on its account opened in the registers of the National Bank the sufficient amount for the timely repayment of the obtained overnight credit and the payment of the related interest;

7.4. To pay late payment interest, at the rate provided for in point 8 for failure to repay the overnight loan on time and failure to pay the related interest;

7.5. Not to carry out more than one overnight deposit placement transaction per day if it decides to use the deposit facility;

7.6. To transfer, in order to place the overnight deposit, the deposit amount through a payment order, drawn up in accordance with the provisions of the normative acts of the National Bank of Moldova, indicating the transaction code for overnight deposits, and in the “Payment destination” column - the text “Transfer for placement on overnight deposit account with the National Bank”;

7.7. To send the payment order for the overnight deposit placement during the “Payment and clearing performance” and “Overnight Operations” stages, but not later than 10 minutes before the end of the “Overnight Operations” stage of the RTGS system's operational day program.

III. INTEREST ON LATE PAYMENT

8. For each day of delay, the National Bank of Moldova will charge an interest on late payment, to the outstanding amount of the overnight credit, starting with the immediate date following the maturity of the overnight credit until and including the date on which the payment was made, which is calculated according to the formula indicated in point 49 of the Regulation. The interest rate on late payment shall be equal to the interest rate on overnight credit per day, in force on the date of provision, plus 0.05 percentage points.

9. The interest on late payment shall be charged by direct debiting by the National Bank of Moldova of the account of the Bank opened in the registers of the National Bank of Moldova.

10. If the overnight deposit and the related interest are not transferred by the National Bank of Moldova to the account of the Bank opened in the registers of the National Bank of Moldova upon the deposit's maturity, the National Bank of Moldova will pay the Bank an interest on late payment starting with the immediate date following the maturity date until and including the date on which the payment was made, from the date immediately following the payment due date until the date on which the payment was made, inclusive, which is calculated according to the formula indicated in point 49 of the Regulation. The interest rate on late payment shall be equal to the interest rate on overnight deposit per day, in force on the date of the deposit is placed, plus 0.05 percentage points.

IV. APPLICABLE LAW AND DISPUTE RESOLUTION

11. In all cases not directly regulated by this contract, the parties shall be guided by the legislation of the Republic of Moldova.

12. Disputes arising from improper execution or non-execution of this contract will be settled amicably by the parties. If the disputes cannot be resolved in this way, the parties will resort to legal proceedings, in accordance with the legislation of the Republic of Moldova.

V. FINAL PROVISIONS

13. This contract shall come into force on the date of its signing and shall be deemed effective for an unlimited period of time.

14. Any amendment to the Regulation, including the framework contract model provided for therein, shall entail the amendment of this contract accordingly.

15. The contract may be amended by additional written agreements signed by the parties.

16. The contract may be terminated without stating a cause at the initiative of one of the parties, after full repayment of the credit and/or after the return of the deposit, payment of the related interest and payment of late interest, if any, with prior written notification of the other party 5 working days before the expected date of termination of the contract.

17. This contract is concluded in two copies, which have the same legal effect, one for each party.

National Bank of Moldova
1 Grigore Vieru Avenue,
MD-2005, Chisinau municipality
Fiscal code 79592

(name, surname, function, signature)

Bank:

(name and address of the bank)

(fiscal code (IDNO))

(name, surname, function, signature)