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Republic of Moldova is preparing to open a dialogue on accession to SEPA

The National Bank of Moldova (NBM), together with the Ministry of Foreign Affairs and European Integration and other public institutions, have recently had a meeting with the representatives of the European Payments Council (EPC), to initiate a dialogue on Moldova's accession to the SEPA area.

In this context, the Republic of Moldova and the European Payments Council (EPC) agreed to cooperate in this respect and, as a first step, proposed to organize a workshop on Single Euro Payments Area (SEPA), to give the relevant institutions from Moldova the opportunity to better understand the accession criteria and steps to be taken in this undertaking.

The participants were acquainted with the essential characteristics, opportunities and benefits of the four SEPA schemes for making transfers in EUR (SEPA Credit Transfer, SEPA Direct Debit Core, SEPA Direct Debit B2B, SEPA Instant Credit Transfer) and the necessary conditions met by the relevant authorities in our country, so that the SEPA geographical area includes the Republic of Moldova.

The National Bank, assuming a role of catalyst and representative of the local financial community in the process of Moldova’s inclusion in the SEPA area, communicated the openness for close cooperation with the local authorities in the field.

SEPA (Single Euro Payments Area) is an initiative of the European banking industry, created with the support of the European Commission and the European Central Bank, which aims at establishing an integrated euro payments area and ensuring that cross-border payments in EUR are as easy and efficient as the internal ones.

Thus, the National Bank relies on the joint efforts of the Moldovan authorities to achieve this goal.

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