

Financial and Capital Markets Committee 2023

#	Issue	Description	Status Quo
1.	Communication digitization of business with bailiffs	Representatives of the banking sector, who have been facing significant difficulties for a long time in communication with bailiffs	In process: Draft Position paper developed and addressed to the Ministry of Justice to ensure digitization of the communication process related to legal and physical entities. A set of legal amendments of the Execution Code were proposed to ensure that the bailiffs use Electronic Registry in the process of exchanging information with the banking community. Updated Draft Position Paper banking sector in relation to bailiffs EBA ABM addressed to the Ministry of Justice and request of EBA working group is set up to address the issue. The issue was debated within the meeting with Ministry of Justice. The Ministry of Justice committed to progress on the bailiff's issue.
2.	Liberalization of the payment field / ABM Experts Commission	Modification of some normative acts regarding the credit transfer Liberalization of the payment field	Position Paper EBA ABM AmCham addressed to SPCSB (15.03)
3.	Payments threshold from the merchants Payment services (PSD 2) - Directive (EU) 2015/2366	PSD 2: Draft Law amending some normative acts (Law no. 548/1995 on the National Bank of Moldova - art. 5, 10, 491; Fiscal Code no. 1163/1997 - art. 5, 254 transposing Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market. The context of the legislative initiative which involves the establishment of a maximum threshold for payments received from the merchant.	In process: The technical meeting of the NBM team and of the banking sector, about 40 participants from the EBA member companies, held on May 03 2023, on the subject of the PSD2 Directive in the Republic of Moldova. The meeting discussed the draft NBM Regulation on strict customer authentication and open, common, and secure communication standards between payment service providers, as well as the Strict Customer Authorization (SCA) mechanism and API platform that will ensure the implementation of the Open Banking concept.
4.	Capital market development	Amendment of the Law on the Capital Market by excluding regulatory impediments to accessing the international capital market.	In process: EBA presented the business proposals at the meetings of the Working Group on the Capital Market, launched by the Ministry

			of Economic Development and Digitization on 05 April and 19 April 2023, related to the provisions of Law no. 171/2012. The proposals are currently being examined by the relevant institutions and will be presented in a draft at a later stage. Position Paper EBA No 26/23-SD of 05 May 2023.
5.	Amendment of consumer protection legislation	Amendment of consumer protection legislation and the competence of the National Financial Market Commission in the field of financial services consumer protection	Partially accomplished: EBA has been active in the meetings organized by the CNPF and the Economy, Budget and Finance Commission related to the amendment of the consumer protection legislation and the competence of the National Financial Market Commission in the field of financial services consumer protection. The meetings were held on 19 May, 31 May and 20 June 2023. Position Paper EBA No 39/23-SD of 24 May and No 45-23/SD of 16 June 2023 about the draft law amending certain normative acts (No. 134 of 11 May 2023).
6.	Amendment of the regulatory framework for cash settlements	Clarification of operational procedures to be followed	In process: EBA presented Position Paper No. 66-23/SD from 28 August 2023, outlining the business view and issues faced.
7.	Alignment of Moldovan legislation with EU Directives in the field of prevention and combating money laundering and terrorist financing	Amendment of Law No 308/2017 on preventing and combating money laundering and terrorist financing	In process: EBA presented Position Paper No. 69-23/SD from 12 September 2023
8.	Revision of reporting procedures in the field of preventing and combating money laundering and terrorist financing	Amendment of the Order on the approval of the Regulation on carrying out control procedures at the reporting entity, identification and application of sanctions for acts constituting violations of the provisions of the legislation on preventing and combating money laundering and terrorist financing.	In process: EBA presented Position Paper No. Nr. 77-23/SD from 28 September 2023