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**Republic of Moldova**

**PARLIAMENT**

**LAW** Nr. 125  
from 27.05.1994

**on Amendments and Supplements to the Law on the State  
National Bank of Moldova (NBM)**

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Moldovan parliament adopts this law.

In the Law N 599-XII of 11 June 1991 on the State National Bank of Moldova (NBM) to make the following changes and additions:

1. Article 1 shall include the following sentence:

\ "National Bank of Moldova is the Government of the Republic of Moldova to the balance of payments quarterly reports \".

2. Part 2 of Article 2, the word \ "agency \ " replaced by \ "government \".

3. Article 3 shall be amended as follows:

\ "Article 3. Normative acts of the National Bank of Moldova

1. The National Bank of Moldova within its competence, issues regulations on banking activities (resolutions, regulations, rules, regulations), mandatory for all operating on the territory of the Republic of Moldova and outside banks and other credit institutions, economic agents authorized by the National Bank of Moldova conduct banking operations.

2. Normative acts of the National Bank of Moldova from the day they are published, and in some cases - in the manner and within the time limit set by the bank.

3. Normative acts of the National Bank of Moldova published in official publications are transmitted over radio and television by cable, sent to the concerned authorities.

4. Profanity acts of the National Bank of Moldova are not published and may be appealed to arbitration.

5. Adoption of the National Bank of Moldova regulations entered into the State Register of Legal Acts of the Republic of Moldova \ ".

4. Part 2 of Article 6 supplemented with the following sentence:

\ "The size of the profit of the National Bank of Moldova, transferred to the national budget is set annually by Parliament odnovenno adoption of the Law on State Budget \".

In Part 1 of Article 7, the words \ "Commission on Economy and Budget \ " replaced by \ "of the Budget and Finance \".

6 . Part 4 of Article 10 shall read as follows:

\ "4. Limiting dimensions returnable loans from the state budget, established by the Parliament \".

7. Part 2 of Article 13 shall read as follows:

\ "2. Manage and maintain internal and external public debt carried by the State Treasury and the National Bank of Moldova, performing operations on placement of loans and Treasury securities pay interest thereon and amortization \".

8. Supplemented by Article 13/1 as follows:

\ "Article 13/1. Development of balance of payments

1. The National Bank of Moldova develops national balance of payments for a certain period (quarter, year) and submit it to the Parliament, the Government and the relevant government. Form balance of payments approved by the Department of Statistics and the National Bank of Moldova.

2. Ministry of Finance, Ministry of Economy, Department of Statistics, Department of Customs Control represent the NBM information necessary for the compilation, analysis and forecasting of balance of payments. Statistical reporting forms containing the information needed to compile the balance of payments, developed by the Department of Statistics and the National Bank of Moldova.

3. Statistical information needed for a analysis and forecasting of balance of payments, which is absent in national system and central government bodies, and can be claimed by economic agents engaged in foreign trade activities. National Bank of Moldova provides them with secret information submitted.

4. For refusing to provide requested information, its untimely submission, inaccurate or incomplete information shall be held responsible administrative or criminal responsibility in accordance with the legislation.

5. NBM publishes an annual balance of payments of the State \ ".

9. Paragraph a) of Article 14 shall read as follows:

\ "A) to provide loans to commercial banks to refinance on the basis of contracts. Presentation loans to economic agents, either directly or through commercial banks prohibited \".

10. Article 16 shall read as follows:

\ "Article 16. Transactions with state budget

1. The republican and local budgets is held in accounts at the National Bank of Moldova and of commercial banks.

2. Taxes and revenues from the nalogoplatelshikov on account of the republican budget and extra-budgetary funds to accounts in commercial banks at the end of the day are listed on a single bill Ā osudarstvennogo Treasury at the National Bank of Moldova. For each day of delay in transferring commercial banks pay 5% of the amount of funds transferred late.

3. State budget funds and extra-budgetary funds held in accounts at the National Bank and commercial banks, they can be used as a credit. Commercial banks list in the budget user fees in the amount of 5% less than the interest rate of the National Bank of Moldova to refinance loans in accordance with the agreements concluded between the Ministry of Finance and the Bank agreed \".

11. Name and part of Article 21 shall be amended as follows:

\ "Article 21. Issuance of license to conduct banking transactions

1. The National Bank of Moldova shall issue a license to conduct banking operations in the manner prescribed by the Law of the Republic of Moldova \ "On Banks and Banking Activities \". For issuing licenses osushestvlenie banking fee of three minimum wages \".

12. Article 23:

Part 2 supplemented with the following sentence: \ "Failure to comply with this part entails the disposal of the individual labor agreement \";

Listing part 3 as follows:

"3. Employees of the National Bank of Moldova are eligible for banking services of the bank within the limits established by the Governing Body \".

13. Article 25:

Parts 1, 2, 3 as follows:

\ "1. National Bank of Moldova is a state supervisory authority over the activities of commercial banks and other credit institutions, their compliance with the banking legislation and the requirements of regulations of the National Bank of Moldova. It is the only state agency authorized to oversee foreign currency transactions entered into by commercial banks and other credit institutions, establishing for this purpose a mandatory procedure for reporting on them.

2. Commercial banks and other lending institutions obyazvny submit to the National Bank reports and information about banking, financial and economic activities and the execution of the acts of the National Bank of Moldova in the form and within the period specified last.

3. Control of banking and financial activities of commercial banks and other credit institutions provided the appropriate service of the National Bank of Moldova or on his behalf by another audit organization \";

in Part 4 of the word \ "Commercial banks \" replaced by \ "Commercial banks and other lending institutions \";

Part 5 of the words \ "banks (or their designees) \" delete.

14. Article 26:

Part 1 add paragraph b) as follows:

\ "B) the ratio of own funds of the insurance company a total aggregate amount of loans insured \";  
paragraphs b), c) and d) be renumbered points c), d) and e);

Part 8 by adding the words \ "if these measures are aimed at maintaining the stability of the monetary system, to protect the interests of creditors and depositors \".

15. Article 27:

supplement paragraph d) of Part 2 of the following paragraphs:

\ "- For unreasonable failure to comply with the Bank during the year of economic standards set by the National Bank of Moldova - up to 0.5% of the share capital;

- For opening bank branches, branches, representative offices in the Republic of Moldova without prior notification of the National Bank of Moldova - up to 0.1% of the share capital, and in the case of opening those outside the Republic of Moldova without the consent of the National Bank of Moldova - up to 0.5% of the share capital \ ";

supplement some 2 points d), e), g) and h) as follows:

\ "D) change of deductions to fund regulation of credit and other funds of the banking system;

e) for abuse of credit investments of bank credit resources in the national budget to collect all revenue derived from the provision of resource-free loans, as well as a penalty of 100% of the revenue;

g) for violation of the provisions of Part 4 of Article 26 of this Law to recover from the bank's correspondent account in the national budget income received as a result of this activity, as well as a penalty of 100% of the revenue;

h) for the cancellation of the bank unilaterally memorial slip funds from the customer's account if it is not stipulated in the contract concluded between the parties, to impose a penalty in favor of the client in the amount of 1% for each day of absence billed on the customer \ ";

Listing part 3 as follows:

\ "3. Penalties provided for by paragraph 2 may be recovered through arbitration or court \".

President

Republic of Moldova Mircea Snegur

Chisinau, 27 May 1994.,

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