

Deposit Guarantee Fund in the Banking System of Moldova

The **Deposit Guarantee Fund in the Banking System (FGDSB)** was established on **July 1, 2004**, as a legal entity under public law, based on the **Law of the Republic of Moldova no. 575 of December 26, 2003**, regarding the guarantee of deposits in the banking system.

Currently, FGDSB operates under the **Law of the Republic of Moldova no. 160 of June 22, 2023**, which partially aligns Moldova's deposit guarantee framework with EU standards.

Key Milestones and Coverage Levels



- Initially, in 2004, the guaranteed deposit level was only **4,500 MDL (~ €230)**, covering only individual depositors.
- By **October 1, 2023**, the coverage level increased to **100,000 MDL (~ €5,125)**, now including both individual and legal entity depositors.
- Starting **January 1, 2025**, the coverage level will rise further to **200,000 MDL (~ €10,250)**.

With this increase, approximately **96.8% of all depositors** will have their deposits fully covered.

Role and Financial Resources

FGDSB serves as Moldova's statutory **bank deposit guarantee scheme** and also administers the **bank resolution fund** since 2020, ensuring financial resources are available to support resolution measures for distressed banks.

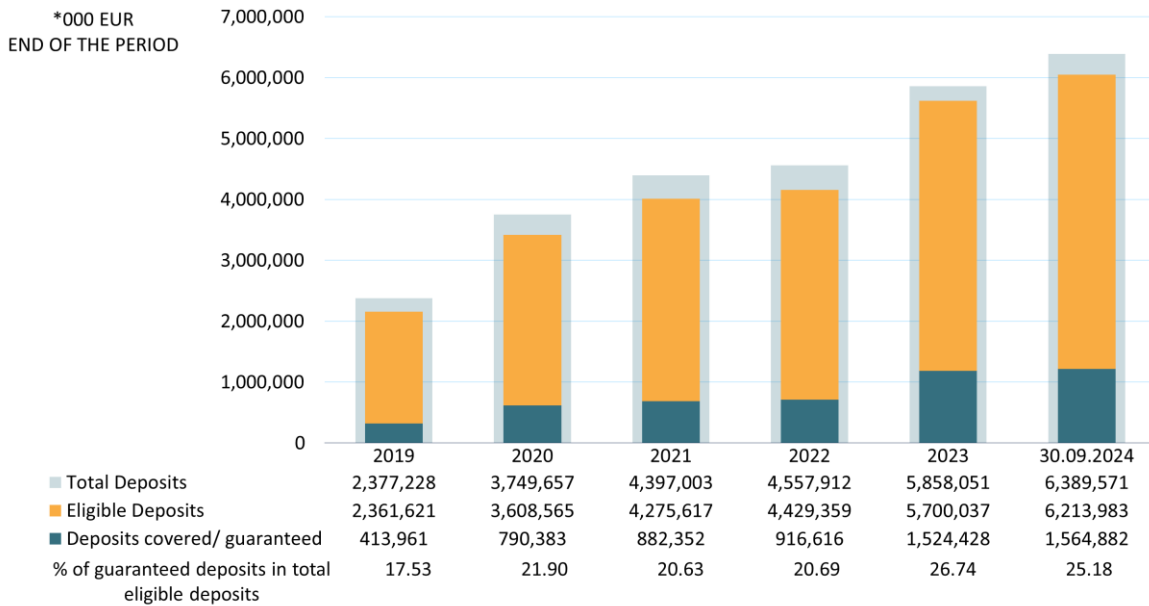
As of **September 30, 2024**, the total resources managed by FGDSB are:

- Bank Deposit Guarantee Fund: 1.3 billion MDL (€66.5 million)**
- Bank Resolution Fund: 709 million MDL (€36.4 million)**

Guaranteed Deposits and Eligible Deposits

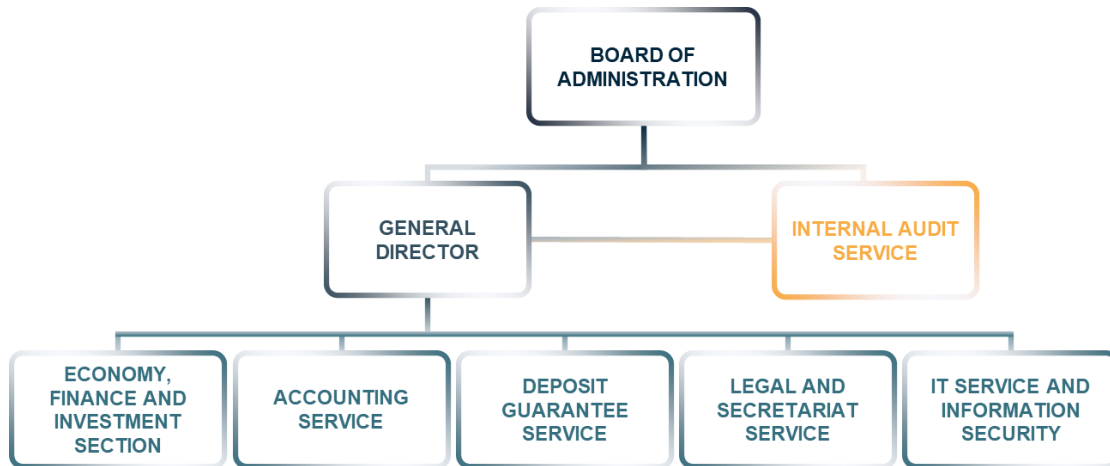
- Total eligible deposits for guarantee: **122 billion MDL (€6.2 billion)**
- Total guaranteed deposits (coverage level 100,000 MDL): **30.7 billion MDL (€1.56 billion)**
- Total guaranteed deposits, starting 01.01.2025 (estimation based on coverage level of 200,000 MDL): **43 billion MDL (€2.2 billion)**

Evolution of deposits in the banking system



Governance Structure

FGDSB is an autonomous legal entity under public law, independent of other public authorities and its mission is to manage the Bank Deposit Guarantee Fund, utilizing its resources to compensate depositors if deposits become unavailable, and also administering the Bank Resolution Fund.



The executive management of the FGDSB is carried out by the General Director, who oversees the Fund's operations, reports to the Supervisory Board, and represents the Fund in relations with public authorities, entities, and organizations nationally and internationally. In September 2024, the Supervisory Board appointed Dionis Catanoi as General Director.

The supreme governing body of FGDSB is the **Supervisory Board**, composed of **five members** appointed by the Parliament of the Republic of Moldova, nominated by:

1. **National Bank of Moldova (2 members)**
2. **Ministry of Finance (1 member)**
3. **Association of Banks from Moldova (1 member)**
4. **Ministry of Economic Development and Digitization (1 member)**