



## **Press Release on the Meeting of the National Committee for Financial Stability**

On 14 June 2011, the ordinary meeting of the National Committee for Financial Stability took place.

The meeting was attended by Mr. Mugur Isărescu, Governor of the National Bank of Romania and Chairman of the National Committee for Financial Stability, Mr. Bogdan Drăgoi, Secretary of State in the Ministry of Public Finance, Mrs. Gabriela Victoria Anghelache, President of the National Securities Commission, Mrs. Angela Toncescu, President of the Insurance Supervisory Commission, and Mr. Cristian Roșu, General Director of the Private Pension System Supervisory Commission.

The members of the National Committee for Financial Stability have examined the recent developments in the Romanian financial sector, the findings of the joint mission of the European Commission, the International Monetary Fund and the World Bank which took place in the period 27 April - 9 May 2011, as well as landmarks of inter-institutional cooperation with a view to enhancing supervision of financial system.

At the same time, the members of the National Committee for Financial Stability have discussed the results of the public consultation launched by the European Commission on 6 January 2011 in regard to the technical details of the EU framework for crisis management in the financial sector. Moreover, the members have exchanged views on the second European stress test focusing on banks' resilience to risk factors that is currently underway.

At this meeting, Mr. Mugur Isărescu, Governor of the National Bank of Romania, has been assigned a new one-year mandate as Chairman of the National Committee for Financial Stability.