



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

On 20 April 2010, the ordinary meeting of the National Committee for Financial Stability was held.

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 at the Ministry of Public Finance, Mrs. Gabriela Victoria Anghelache, President of the Romanian National Securities Commission, Mrs. Angela Toncescu, President of the Insurance Supervisory Commission and Mr. Mircea Oancea, President of the Private Pension System Supervision Commission.

The members of the committee have discussed the recent developments at the European level regarding the prevention and management of financial crisis. In this context, the European Commissions documents regarding an EU framework for crisis management in the banking sector was analysed, along with the results of the public consultation on this matter. Furthermore, the latest debates, at the EU level, on burden sharing mechanisms among member states in cross border financial crisis as well as the principles regarding the organisation and functioning of cross border stability groups were examined.

The members of the committee have also analysed the recent developments in the Romanian financial system. The preservation of assets' quality at a manageable level and the broadly favourable developments in profitability led to a consolidation of the financial institutions' solvency and liquidity at adequate levels. In this context, the prospects of healthy financial sector development in Romania have been appraised as positive.

Mr. Mugur Isărescu, Governor of the National Bank of Romania, was re-elected as Chairman of the National Committee for Financial Stability for a one year term.