

Financial Market Policy

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The Ministry of Finance, as the leading state institution, defining policy in the financial sector, ensures the elaboration and guidance of normative acts in the field of financial market, in order to promote a stable financial sector that supports sustainable economic development, develops a position on European Union policy initiatives in the area of financial market policy in cooperation with the Financial and Capital Market Commission, Bank of Latvia, as well as industry representatives NASDAQ RIGA, AS, Latvian Association of Commercial Banks, Latvian Insurance Association and Latvian Vehicle Insurance Bureau.

The Ministry of Finance co-ordinates development and improvement of the state support programmes, which are implemented in whole or in part in the form of financial engineering instruments, and implemented by Development Finance Institution Altum.

The aim of the Financial Markets Policy Department's activity is to ensure the management of financial market policy to ensure the stability of public finances and to promote economic development.

The department carries out the following tasks:

- analyzes financial market performance;

- forms the ministry's position regarding issues related to the restructuring and further development of credit institutions directly or indirectly owned by the state;

- develops and coordinates crisis management policies for stabilizing the financial sector at the national and international level;

- defines policy for anti- money laundering and terrorism financing prevention measures;

- coordinates the state support programmes implementation in the form of financial engineering instruments;

- improves the regulatory enactments regulating the financial market and harmonizes them with the European Union law;

- forms the ministry's position on the European Union's political initiatives and legislative proposals in the field of financial market policy;

- represents the interests of the state and defines policy for cooperation with international financial institutions and international organizations;

- coordinates fulfilment of the shareholding rights and obligations of the Republic of Latvia in international financial institutions.

Financial Sector Development Plan for 2021 to 2023

Financial Sector Development Plan for 2017 to 2019

<https://www.fm.gov.lv/en/financial-market-policy>