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FEATURES OF RESTRUCTURING OF BANKING SYSTEM OF UKRAINE

In recent years negative trends appeared in the banking system of Ukraine, including outflow of funds, decline in lending, worsening of the credit quality, significant increase in spending on the formation of insurance reserves, growth of losses, reduction in capitalization and growth of dollarization of bank assets and liabilities. The origins of these processes relate to systemic banking crisis of 2008-2010. It seemed the NBU had enough time to analyse the causes of these phenomena and take necessary anti-crisis measures, including the expected restructuring in order to recover the banking system and to form its new configuration.

The results of the restructuring of the banking system of Ukraine at the beginning of 2017 are controversial. The most visible and tangible result is the closure of almost half of Ukrainian banks for reasons of insolvency, non-transparency of operations and the need of reducing risks. In fact, risks have only increased during the derivation of banks from the market. Legal entities, which were bank customers and were declared insolvent, lost their money. Significant payments to individuals from the Deposit Guarantee Fund led to another inflation, because of actually additional emission of money, and subsequent devaluation of hryvnia.

The declared cleaning of the banking system has reduced public confidence in it. As the NBU individually and categorically made decisions on the withdrawal of banks from the market, the level of confidence fell for him. In our opinion, the main causes of recent large-scale banking crises were the lack of clear understanding of the tactics and strategy of the national economy in NBU's actions, its fixation on the question of stability of hryvnia and money market, the imperfect architecture of the financial system.

Unfortunately, even today there is no professionalism and consistency in the actions of the National Bank regarding to the overcoming of the financial crisis, not even mentioning about their proper warning. That is why the restructuring has turned into mass bankruptcy of banks in Ukraine.

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