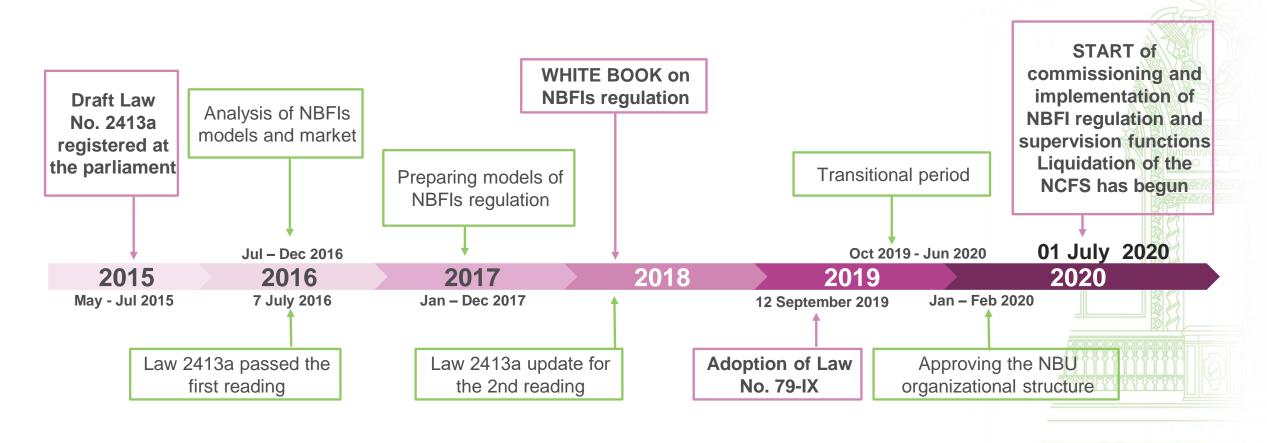


Split Project

Arsen Makarchuk
Director, Strategy and Development Department
Tetiana Nesina
Office for European Integration and International Programs

25.11.2020

Timeline of Split Project











CBs and Regulators





NBU after 1 July 2020



+ 131 employees



+ 200 functions



+ 15 units (including 2 new departments)



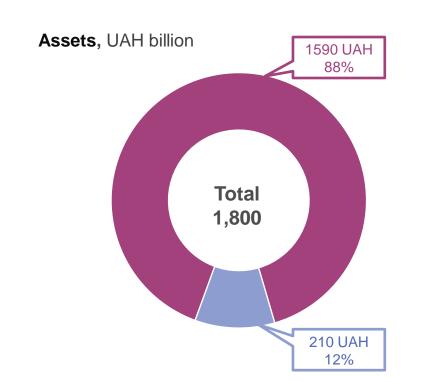
+ over 200 regulations to be developed



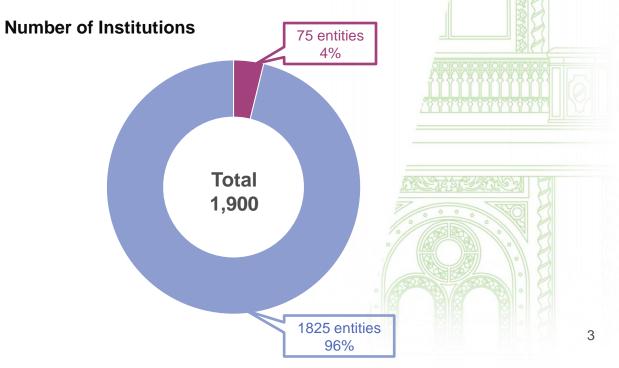
+ **72000** documents



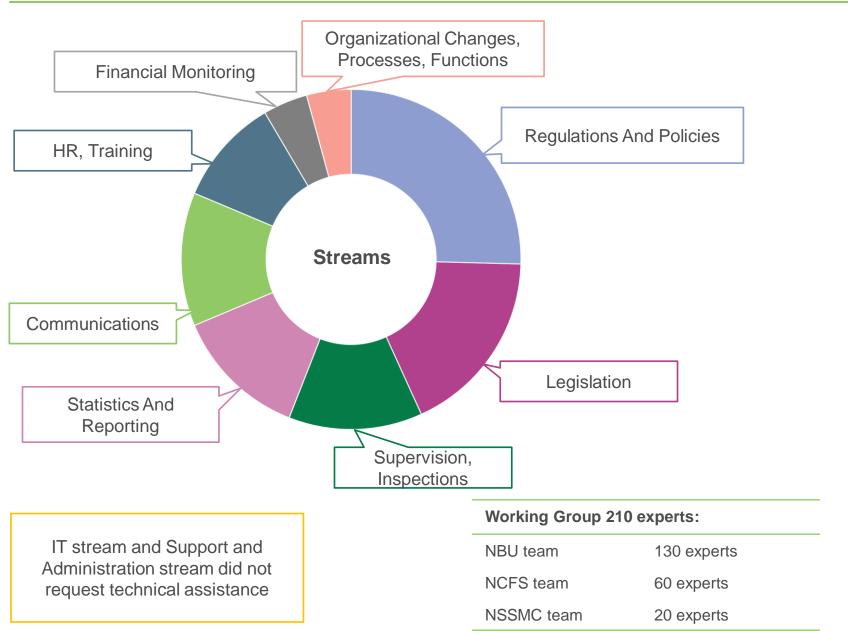
+ **1825** institutions to regulate

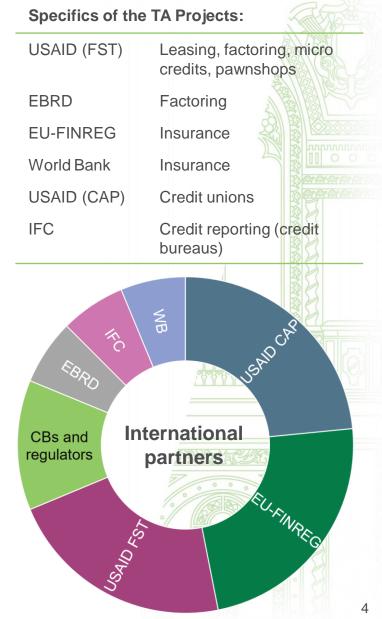






8 of 10 Streams Were Covered By TA





Key Products Received Thanks To TA From Our International Partners

Participation in drafting laws "On Financial Services", "On Insurance", "On Credit Unions" and in their public and parliamentary discussions

White Books:

- NBFI regulation,
- Insurance,
- Credit Unions
- Financial Companies, etc.

Support in building system of NBFIs reporting – best practices

Concepts of NBFI regulation and market conduct

EU-FINEG
Bank of England
Lietuvos Bankas Vusta Bankus USADD/CAP BIA-FINEG

EU-FINEG
Bank of England
Lietuvos Bankas Vusta Bankus USADD/CAP BIA-FINEG

EU-FINEG

EU-FINEG

EU-FINEG

EU-FINEG

EU-FINEG

EBRD HAA

IFC
BBRD HAA

IF

Development of EWS in NBFIs supervision

Building efficient system of communications regarding Split and further NBU steps in regulation and supervision of NBFIs 13 trainings on NBFI regulation, supervision and reporting (participated 150+ NBU experts)

Split Project

Other Projects/Operational Activities

2019 – 1 July 2020

2020-2021

2022-2025

Transition period

(transfer of functions)



(+1 year after the transfer)

Development of NBFI market

(+3-4 years)



Development of the new functions at the NBU and NSSMC



Assessment of the NBFI market



Gradual implementation of a comprehensive action plan for NBFI regulation



Transfer of functions from the NCFS to the NBU and NSSMC, liquidation of the NCFS



Development of a new NBFI regulation (jointly with the market and experts)



Level II of pension reform and social security system



White books on the regulation of individual segments of the NBFI market

Development and adoption of **general and sectoral laws** and regulations for the financial market



Development of new regulations on:

- ✓ Licensing requirements
- ✓ Capital and reserve requirements
- ✓ Disclosure requirements
- Eligibility requirements



Viable and transparent financial market, improved investment climate



Development of infrastructure and intermediaries



Development of MARKET CONDUCT function and protection of the rights of financial service consumers, creditors, and investors



Development and adoption of the Draft Law On Strengthening the Powers of the Regulator

Work in progress























Supervision of NBFIs: different approaches

Systemically important nonbank financial institutions - identification and special features of regulation and supervision

Corporate governance in financial institutions

Modern reporting standards for NBFIs (FINREP/COREP, Solvency II)

Communication on NBFIs activities

Consumer rights protection of financial services of NBFIs

Financial inclusion and financial literacy of Ukrainians regarding **NBFIs**

NBU is interested in

























LEPL FINANCIAL MONITORING SERVICE OF ᲡᲡᲘᲙ ᲡᲐᲥᲐᲠᲗᲕᲔᲚᲝᲡ ᲤᲘᲜᲐᲜᲡᲣᲠᲘ ᲛᲝᲜᲘᲢᲝᲠᲘᲜᲒᲘᲡ ᲡᲐᲛᲡᲐᲮᲣᲠᲘ







Y FONDOS DE PENSIONES



