

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
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Karazin Banking Institute

Department: **Banking Business and Financial Technologies**
Specialty: **072 Finance, Banking, Insurance and Stock Market**
Educational
program: **Financial Technologies and Banking Management**
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QUALIFYING MASTER'S THESIS

on the topic:

**DEPOSIT POLICY OF A COMMERCIAL BANK AND FUND
RAISING OPERATIONS**

higher education student **Xiao Yue**

The qualifying master's thesis was accepted for
defense by the decision of the Department of
Banking Business and Financial Technologies

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MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE

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« 25 » September 2024

**TASK
FOR THE QUALIFYING MASTER'S THESIS**

of Xiao Yue

1. Topic of the work "DEPOSIT POLICY OF A COMMERCIAL BANK AND FUND RAISING OPERATIONS".

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(surname, first name, patronymic, academic degree, academic title)

Approved by order of the university dated September 17, 2024 No. 4601-5/1025.

2. Deadline for the student to submit the work November 18, 2024

3. List of issues to be developed:

In Chapter 1: to highlight the theoretical aspects of the purpose and classification of deposits of a banking institution; to investigate the mechanism of accrual of interest on deposits; to consider the deposit policy of a commercial bank.

In Chapter 2: to provide a general description of CB "Oschadbank"; to analyze the structure of the bank's liabilities and the concept of liabilities by geographical location; to analyze the impact of risks on the policy of attracting resources.

In Chapter 3: to determine the current trends in the innovative development of the banking sector; to determine the main directions of innovative development of the deposit policy of commercial banks; to provide proposals for improving the deposit policy of the commercial bank JSC "Oschadbank" within

the framework of innovative development.

4. Work plan

No.	Name of work stages
1	The choice of the topic of the qualifying master's thesis
2	Approval of the plan and tasks of the qualifying master's thesis
3	Completion of a qualifying master's thesis
4	Submission of a qualifying master's thesis to the department to check for borrowings from other documents
5	Admission by the head of the department to the defense of a qualifying master's thesis
6	Defense of a qualifying master's thesis

5. Date of the task issue September 25, 2024

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ABSTRACT
ON THE QUALIFYING MASTER'S THESIS
"DEPOSIT POLICY OF A COMMERCIAL BANK AND FUND RAISING
OPERATIONS"
of Xiao Yue

The qualifying master's thesis comprises 71 pages, 15 tables, 3 figures, 2 formulas, 1 appendix, and a list of 45 references.

The **object of research** is the deposit policy and fund-raising operations of the commercial bank JSC "Oschadbank".

The **subject of research** is the financial relations that arise between a commercial bank and its clients in the context of conducting a deposit policy.

The **purpose of the qualifying master's thesis** is to provide a comprehensive assessment of the state of the deposit policy of a commercial bank and to determine the main directions for its improvement.

The **tasks of the qualifying master's thesis** are as follows:

- to highlight the theoretical aspects of the purpose and classification of deposits in a banking institution;
- to investigate the mechanism of interest accrual on deposits;
- to examine the deposit policy of a commercial bank;
- to provide a general overview of JSC "Oschadbank";
- to analyze the structure of the bank's liabilities and explore the concept of liabilities by geographical location;
- to analyze the impact of risks on the resource attraction policy;
- to determine current trends in the innovative development of the banking sector;
- to identify the main directions for the innovative development of deposit policies in commercial banks;
- to propose measures for improving the deposit policy of JSC "Oschadbank" within the framework of innovative development.

Based on the results of the research, theoretical and practical provisions were formulated and translated into concrete proposals aimed at improving the state of the deposit policy. The study identified key weaknesses and challenges within the current deposit policy of JSC "Oschadbank," including gaps in liability management and risk

mitigation strategies. It also highlighted innovative trends in deposit product offerings that could enhance the bank's competitiveness in the market.

The obtained results can be utilized to refine the deposit policies of commercial banks, ensuring they are more aligned with customer needs and current market trends. The insights from this study are particularly applicable to JSC "Oschadbank" but may also benefit other banking institutions seeking to innovate their deposit services.

KEYWORDS: deposits, interest on deposits, deposit policy, liabilities of the bank, banking risks, innovations

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INTRODUCTION

Functioning in the conditions of a market economy, a bank, as a subject of economic activity, must ensure such a state of its financial resources that it will be able to maintain the ability to smoothly fulfill its financial obligations to its customers, the state and business partners. One of the conditions for a stable financial condition of a banking institution is stability in the field of attracting resources and conducting an effective deposit policy. It is thanks to the involved resources that the bank carries out its active operations and provides services and, as a result, earns a profit. Therefore, it can be argued that the policy of attracting resources is an important component of the formation of the reliability of a commercial bank and is manifested in the deposit program of a commercial bank for both corporate clients and citizens. The search and development of innovative methods and measures to regulate relations between the bank and the client within the framework of optimizing the deposit policy is one of the priorities of the bank's activities.

The concept of "deposit policy" is a complex concept, and therefore there is no clear definition in modern scientific literature. However, a greater number of scientists and researchers determine that the deposit policy of a commercial bank is a set of certain measures of the bank, regarding the formation of high-quality services for the provision of deposits and various forms of attracting funds in order to guarantee the stable operation of the bank and its competitiveness on the financial market.

The issue of the essence, shortcomings and directions for improving the deposit activity of commercial banks is highlighted in the works of D.V. Chekanova, K.F. Kovalchuk, N.E. Avanesova, V.S. Stoika, N.P. Drebot, B. King, D. Tapskota, B. Solisa and others. In their works, scientists define the main postulates of the deposit policy, compare various scenarios of the modern development of the deposit policy and evaluate their consequences, identify the main weaknesses of the development of operations for attracting resources, the impact of the deposit policy on the general

financial condition of the bank and the economy as a whole. Given the fact that the banking sector is constantly in need of changes and development, the analysis and research of deposit policy will remain relevant.

Connection of work with scientific programs, plans, topics. The master's thesis was completed according to the theme of the department of finance, banking and insurance of ZNTU "Deposit policy of a commercial bank and operations to attract resources".

The purpose of the study is a comprehensive assessment of the state of the deposit policy of a commercial bank, as well as the determination of the main directions for its improvement.

In order to achieve the set goal in the qualification work, the following tasks were set and solved:

- highlight the theoretical aspects of the purpose and classification of deposits of a banking institution;
- to investigate the mechanism of accrual of interest on deposits;
- consider the deposit policy of a commercial bank;
- provide a general description of CB "Oschadbank";
- analyze the structure of the bank's liabilities and the concept of liabilities by geographical location;
- analyze the impact of risks on the policy of attracting resources;
- to determine the current trends in the innovative development of the banking sector;
- determine the main directions of innovative development of the deposit policy commercial banks;
- provide proposals for improving the deposit policy commercial bank JSC "Oschadbank" within the framework of innovative development.

The subject of the study is the financial relations that arise between a commercial bank and a client when conducting a deposit policy.

The object of the study is the deposit policy and fund raising operations of the commercial bank - JSC "Oschadbank" for the period from 2019 to 2021.

Methods such as the method of expert assessments, correlation-regression analysis, economic analysis, factor analysis and financial analysis were used to solve the tasks.

The information base is legislative acts, monographic studies, periodical economic literature and financial statements of the analyzed bank.

When analyzing the state of the deposit policy of a commercial bank, the main directions for improving the state of the deposit policy were determined, and based on these conclusions, a set of innovative measures was proposed to increase the effectiveness of the policy of attracting resources in the modern conditions of global innovative and technological development.

The practical significance of this qualifying master's work is reflected in the proposed measures to improve the deposit policy of a commercial bank. Also, as part of the master's thesis, an innovative type of deposit for citizens is proposed, which can be implemented in the activity of the analyzed commercial bank.

CHAPTER 1

NATURE, PURPOSE AND CLASSIFICATION OF BANK DEPOSITS

1.1. Purpose and classification of bank deposits

Banking activity is impossible without raising funds, since the commercial bank's own resources are only a small part of the total resources. The use of the raised funds ensures the efficient operation of the bank, which in turn makes it possible to expand the boundaries of service provision, ensure appropriate liquidity and solvency, that is, to strengthen the financial stability and attractiveness of the bank.

According to the current legislation of Ukraine, raised funds are a collection of temporarily free funds of enterprises, organizations, funds, and the public, which are placed by their owners in a banking institution under certain conditions and used by the bank for the purpose of obtaining profit or ensuring liquidity. The amount of funds raised by a commercial bank is regulated by NBU resolutions. Involved funds are considered to be: balances on clients' current accounts; balances on the accounts of other banking institutions; emitted bank debt obligations; temporarily free funds of legal entities and individuals. Operations related to the formation of attracted resources are called passive deposit operations, and are exclusively banking operations that can only be carried out by a legal entity that has a banking license.

The Regulation on the procedure for deposit (deposit) operations by banks of Ukraine with legal entities and individuals establishes that a deposit or bank deposit is an agreement according to which one party (bank) that has accepted from or for the other party (the depositor) a sum of money (deposit), which has been received, undertakes to pay the depositor such amount and interest on it or income in another form on the terms and in the manner established by the contract [1, p.4]. In banking practice, a deposit is considered as funds in cash or non-cash form, in the

currency of Ukraine or in foreign currency, which are placed by clients in their personal bank accounts on a contractual basis for a specified period of storage or without specifying such a period and are subject to payment to the depositor in accordance with the law of Ukraine and the terms of the contract. At the current stage, banks strive to satisfy the demand of various groups of clients for banking services, and therefore the variety of deposits presented on the market can be classified as follows (Table 1.1) [5, p.118].

Table 1.1

Classification of bank deposits

A sign of classification	Type of deposit
Economic essence	funds raised
	placed funds
Term of use	deposit on demand
	time deposit
Category of depositors	banking institution
	non-banking financial institution
	business entity
	natural person
Type of currency values	deposit in national currency
	deposit in foreign currency
	deposit in the form of bank metals
Form of money circulation	cash deposit
	non-cash deposit
Method of legal registration	contractual
	contractual with the issuance of a savings book
	contractual with the issuance of a savings certificate
	contractual with the issuance of a payment card
Type of interest paid	fixed interest rate
	floating interest rate
Payment	cheap investment
	expensive investment
Terms of investment and withdrawal of funds	without the possibility of replenishment and partial withdrawal of funds
	with the possibility of replenishment
	with the possibility of replenishment and partial knowledge of funds
Target destination	guarantee deposit
	income deposit

According to the economic essence, there is a distinction between attracted deposits, i.e. deposits placed by other banks, financial institutions, business entities and individuals on bank accounts, and placed deposits, i.e. deposits (own funds) of the bank on the accounts of other banks.

According to the term of use, deposits are divided into:

- demand deposits - money or bank metals placed by depositors in banks on the terms of issuing a deposit (deposit) at the depositor's first demand or making payments at the instruction of the account holder. Demand deposits in banking practice include: funds on correspondent accounts of other banks; funds of local budgets and clients, which are maintained at the expense of local budgets; funds from extrabudgetary funds.

It should be noted that this type of deposit is an unstable resource, and therefore the possibilities of using these funds as investments by the bank are limited. Therefore, a low interest rate, in some cases zero, is applied to the owners of these deposits.

- term deposits (deposits) are cash or bank metals placed by depositors in the bank for a term determined by the contract. Term deposits are classified by terms into short-term (up to a year) and long-term (more than a year). Term deposits are the most stable part of deposit resources. Term deposits have the following features: a fixed storage period, issuing a deposit certificate, the possibility of imposing fines in case of early withdrawal of funds, and others.

According to the category of depositors, the following are distinguished:

- commercial banks – financial and credit institutions of the joint-stock type, which, on the basis of the appropriate license, provide services and carry out operations related to cash flow maintenance;

- parabanking institutions - financial and credit institutions that are not banking institutions and provide one or more financial services on the basis of an appropriate license (for example: credit unions, pawnshops, leasing companies, insurance companies, investment funds, etc.);

- business entities – participants in economic relations who carry out

economic activities, realizing a set of economic rights and obligations, have separate property and are responsible for their obligations within the limits of this property, except for cases provided for by law. Business entities are: economic organizations, natural persons-entrepreneurs, representative offices of foreign economic organizations, etc.;

– natural persons – citizens of Ukraine, foreign citizens or stateless persons who are legally and legally competent.

Deposits in national and foreign currencies, as well as deposits in the form of bank metals, are distinguished by the types of currency values deposited in the deposit. Bankable metals should be considered: gold, silver, platinum, metals of the platinum group (palladium), tested to the highest standards in accordance with international standards, in the form of powder or ingots and which have the appropriate quality certificate. Coins made of precious metals also belong to banking metals.

The classification of deposits by the form of monetary circulation refers to the method of depositing funds into the account, namely cash or non-cash. According to the legislation of Ukraine, only natural persons can place funds in a deposit account in the form of cash. Business entities have the right only to transfer funds from a current account to a deposit account by non-cash means.

There are several ways of legal registration of deposit deposits, namely:

- contractual, i.e. a deposit drawn up by a bank contract;
- a deposit, upon registration of which a savings book is attached to the contract;
- a deposit, upon registration of which a savings certificate is attached to the contract;
- a deposit, upon registration of which a payment card is attached to the contract.

When paying interest on deposits, banks use two types of interest rates: fixed or floating. A fixed rate is an interest rate that does not change its amount during the entire period. If the amount of the interest rate changes over time, then the interest rate

is called floating. According to the conditions specified in the contract between the bank and the client regarding the deposit account, interest payments can be made both in advance and at the end of the term of use of the deposit account.

Depending on the type of deposit (term deposit or demand deposit), when calculating and paying interest, a cheap deposit (i.e. a demand deposit, on which the bank sets a low interest rate due to the unpredictability of withdrawal of funds) and an expensive deposit, i.e. a term deposit, interest rate on which is usually high.

The deposit agreement also defines the terms of depositing and withdrawing funds from the deposit account. Banks offer their depositors the following methods: making and withdrawing a deposit without the possibility of replenishment and partial withdrawal of funds while using the account; making and withdrawing a deposit with the possibility of replenishing the account while using the account; making and withdrawing a deposit with the possibility of replenishment and partial withdrawal of funds while using the account.

According to their purpose, guarantee deposits are distinguished - they are money deposited by customers for a certain period at interest, in accordance with the concluded contract, which at the same time are collateral for the fulfillment of obligations under a loan or guarantee provided by the bank to the client and income deposits, i.e. a deposit whose purpose is obtaining a certain profit.

Opening, maintaining and closing deposit accounts is regulated by the "Instructions on the procedure for opening, using and closing accounts in national and foreign currencies" [3, p.4].

Banks are prohibited from opening and maintaining anonymous accounts. Therefore, when opening a new account, the bank must identify the client or a person authorized to act on his behalf in accordance with the procedure established by the legislation of Ukraine. In most cases, the basis for identification of a client-individual (or an authorized person acting on his behalf) is a passport. Table 1.2 shows the categories of the population and the documents required for identification.

Table 1.2

Documents required for opening a bank account by an individual

Category		Required document
1		2
Citizen of Ukraine	permanently lives in Ukraine	a passport of a citizen of Ukraine or a temporary identification card; for persons younger than 16 years - a birth certificate
	goes abroad to a permanent place of residence	a passport of a citizen of Ukraine for going abroad with a note about going abroad to a permanent place of residence
	permanently lives abroad	passport of a citizen of Ukraine for travel abroad
Foreign citizen	permanently lives in Ukraine	a passport document with a note on the presence of a permanent residence permit
	are temporarily in Ukraine	passport document
A stateless person	permanently lives in Ukraine	certificate of permanent residence
	are temporarily in Ukraine	passport document
If the specified documents do not allow the bank to determine the place of residence or temporary stay of an individual, the bank has the right to demand from the client another document that contains such information.		
Resident natural persons, in addition to a passport or a document that replaces it, must additionally present a document issued by the state tax service certifying that they have been assigned a taxpayer identification number.		

Compiled by the author based on data [3]

In addition to the document certifying the client's identity (passport or a document that replaces it), an individual must submit the following documents to the bank:

- application for opening an account in the form established by the bank;
- a notarized card with a sample signature or certified by a bank employee;
- a certificate from the tax service authorities on the assignment of the taxpayer's identification code.

During identification, the bank employee must make copies of the necessary documents and certify them with his signature, as well as the signature of the person opening the account. If the account owner grants the right to use this account to third parties, the authorized bank employee identifies these persons and confirms the

identification with certified copies of documents.

Identification of the client is not mandatory if he already has accounts in this bank. If the documents that are submitted to the bank to open an account were issued on the territory of a foreign country, they must be legalized in accordance with the procedure established by the current legislation of Ukraine (provided that otherwise not stipulated by international law).

When opening an account, business entities must submit the following documents:

- an application for opening an account of the prescribed format and signed by the manager and the chief accountant. If the staff list does not provide for the position of chief accountant or other specialist entrusted with the function of accounting, then the statement is signed only by the manager;

- a copy of the certificate of state registration of a legal entity by an executive authority or another body authorized to carry out state registration. The copy must be notarized;

- a notarized copy of the charter or other founding document; – a copy of the document confirming the inclusion of the business entity in the tax register, certified by the authorized body that issued this document;

- a copy of the certificate on entering the business entity into the Unified State Register of Enterprises and Organizations of Ukraine, certified by a notary or by the body that issued this certificate;

- a copy of the insurance certificate confirming the registration of the legal entity in the Social Insurance Fund against accidents at work and occupational diseases of Ukraine as a payer of insurance premiums, certified by a notary or by the body that issued it, or by the signature of an authorized bank employee;

- a copy of the document confirming the registration of the legal entity in the relevant body of the Pension Fund of Ukraine, certified by the body that issued it, or notarized, or signed by an authorized bank employee;

- a card with sample signatures and an imprint of the seal, certified by a notary public or by the organization to which the client is administratively

subordinated, in accordance with the established procedure.

- photocopies of the passport pages of the founders (participants), which contain the surname, first name, patronymic, date of birth, series and number of the passport, date of issue and name of the body that issued the document, place of residence or temporary stay, the share of which in the authorized capital of the legal entity persons exceeds 10% of the total amount of the authorized capital, certified by their own signature and the words "The copy is true";

- photocopies of the passport pages of persons included in the card with sample signatures and an imprint of the seal, which contain the surname, first name, patronymic, date of birth, series and number of the passport, date of issue and name of the body that issued the document, place of residence or temporary stay, certified by own signature and the words "The copy is true";

- photocopies of certificates on the assignment of the identification number of the founders, the share of which in the authorized capital of the legal entity exceeds 10% of the total amount of the authorized capital, certified by one's own signature and the words "True copy";

- photocopies of the certificates on the assignment of the identification number of persons, which are in the card with sample signatures and an impression of the seal, certified by one's own signature and the words "The copy is true";

- copies of documents (minutes of meetings, orders, etc.) confirming the authority of persons, which are in the card with sample signatures and an imprint of the seal, certified by the signature of the authorized person and the seal of the legal entity [4].

An individual entrepreneur submits the following documents to open an account:

- an application for opening a current account, signed by an individual entrepreneur;

- a copy of the certificate of state registration of a natural person — an entrepreneur by an executive body, another body authorized to carry out state registration, certified by a notary or by the body that issued it;

– a copy of the document confirming the registration of an individual entrepreneur with the state tax inspection body, certified by the body that issued the document, or notarized or signed by an authorized bank employee;

– a copy of the document confirming the registration of an individual entrepreneur in the relevant body of the Pension Fund of Ukraine, certified by the body that issued it, or notarized or signed by an authorized bank employee;

– a card with sample signatures. Signature samples are certified by the signature of an authorized bank employee or notarized.

If an individual entrepreneur uses hired labor, this person, when opening a current account, must additionally submit a copy of the document confirming the registration of the individual entrepreneur in the relevant body of the Social Insurance Fund against Industrial Accidents and Occupational Diseases of Ukraine, certified by the body that it was issued by a notary public or with the signature of an authorized bank employee. Otherwise, an individual entrepreneur must indicate that he does not use hired labor in the application for opening a current account [4].

The grounds for closing a bank account can be:

- statement account holder;
- death account holder;
- decision of the authorized body entrusted with the functions of liquidation and reorganization of the enterprise;
- court decision on liquidation of the organization;
- other grounds stipulated by the legislation of Ukraine or the contract concluded between the bank and the client.

When opening an account, the bank and the depositor enter into an agreement. Under the bank deposit agreement, one party - the bank - accepts a certain amount of funds and undertakes to pay the other party - the depositor, the amount and interest (income) on the terms and in the manner specified by this agreement.

Some scholars compare a bank deposit agreement with a loan agreement. The argument of this opinion is that both the bank deposit agreement and the loan

agreement formalize certain credit relations between the bank and the depositor. But if when concluding a loan agreement, the debtor is the client, and the borrower is the bank, then when concluding a bank deposit agreement, the opposite is true: the bank is the debtor, which ensures the accounting of money on the depositor's account and undertakes to return the amount of funds and interest income, and the client is the borrower of funds for a banking institution.

The banking agreement is concluded in writing and in two copies. One copy is kept in the bank's institution, and the second, certified by a bank employee, is given to the client.

It should be noted that the bank deposit agreement is unilateral, real and retaliatory.

The one-sidedness of the contract is determined by the fact that the depositor does not have any obligations to the bank and has the right to demand the return of the deposit amount and accrued interest.

Speaking about the reality of the contract, they mean that the contract is considered concluded from the moment the depositor (or an authorized person) transfers the amount of the deposit to the bank.

Repayment should be understood as the bank's obligation to return to the depositor the sum of money and accrued interest within the term specified in this contract.

The amount of accrued interest on the amount of the deposit is determined by the contract, but in cases where the amount of interest is not established by the contract, banks are obliged to accrue interest on the deposit at the NBU discount rate. The bank has the right to change the interest rate on the deposit, unless otherwise stipulated by the contract. Interest is accrued from the day following the day the bank receives funds to the deposit account until the day before the day the deposit is returned to its owner.

The contract must contain the following information: deposit amount; the amount of the interest rate applied to this deposit and the terms of its review; responsibility of the parties to the contract; term and terms of return of the deposit;

conditions for early termination of the contract; other conditions by agreement of the parties.

The contract can be terminated at the client's request at any time. In turn, the bank has the right to demand the termination of the contract upon the occurrence of at least one of the following conditions:

- if the amount of the deposit is less than the amount of the minimum amount established by banking rules or the contract and if this amount has not been restored within a month from the day of the warning by the client's bank;
- if there are no transactions on this account during the year (unless otherwise stipulated by the contract);
- in the cases stipulated by the legislation of Ukraine in the field of combating the legalization of proceeds obtained through crime, the financing of terrorism and the financing of the proliferation of weapons of mass destruction;
- other cases are provided for by legislation and/or contract [2].

1.2. Mechanism of accrual of interest on deposits

In order to stimulate the development of banking business and attractiveness for clients, banks, when conducting their activities, offer clients various forms of interest accrual. In banking practice, interest is a certain form of the price of money (deposit or borrowed), the interest determines not the amount of value that money contains, but its ability to provide its owner with additional income. Based on this, it can be argued that the amount of interest payments depends on two main factors, namely: the size of the deposit and the term of its placement in the bank account. Today, there are many classifications of types of interest and interest rates. The most complete and universal is the following (Table 1.3):

Table 1.3

Classification of interest and interest rates

Types of deposit rates	Characteristic
Types of interest	
Deposit	The bank is the borrower
Borrowers	The bank is a creditor
Discrete	Accrued over certain periods of time (accrual periods)
Continuous	Daily interest accrual
Decursive	Accrued at the end of the period
Advances	Accrued before or at the beginning of the period
Ordinary	Assume the approximate number of days per month (30), quarter (90), year (360) - German practice
Commercial	A year has 360 days, the number of days, a month - in fact (28-31) - French practice
Accurate	Actual number of days in periods (365, 366, 28-31) - English practice
Types of interest rates	
Accounting interest rate	This is the rate that is used when calculating and receiving interest in advance. The amount issued to the borrower is less than the final amount of the debt by the amount of interest money calculated at the discount rate
Interest rate	The rate that is used when calculating interest money from the initial amount of debt or the amount of debt with accrued interest for previous periods. Interest accrued on it is added to the amount of the debt, as a rule, at the end of a certain period
Compound interest rate	The interest base changes with each accrual period
Simple interest rate	Permanent basis of interest accrual
Fixed rate	The size of the bet does not change over time
Floating interest rate	The size of the rate changes over time, depending on the change in the base value, which can be the inflation index, the refinancing rate of the NBU, and others.
Compound interest rate	The size of the bet for a certain period of time is fixed, and in the future - floating
Equivalent rate	Different types of interest rates, which in calculations of the same type of financial transactions with the same purpose, give the same final results
Average interest rate	Arithmetically weighted average interest rate, weighted by time periods

End of Table 1.3

Effective rate of return	The annual rate of compound interest, equivalent to the nominal rate when interest is calculated several times a year
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Compiled according to data [5, p. 199]

The deposit interest rate refers to the ratio of the amount of money paid by the bank to the amount of the deposit. The amount of the interest rate and the calculation procedure are determined at the time of the conclusion of the contract. It should be noted that the policy of setting interest rates is one of the main factors of banks' competitiveness in the market of financial services. Setting the optimal amount of interest on deposits, which would attract depositors, is the primary task of the deposit department of any bank. Currently, Ukrainian banks offer their clients deposits with an interest rate of 10-19% per annum - for individuals, for business entities - 8-25% per annum.

It is worth noting that the average rates for deposits in the national currency, in comparison with previous years, decreased depending on the term. Specialists call the main reason for this decrease the return of trust in the banking system among the population, and as a result, sufficient liquidity of banking institutions. There are also several conditions that led to a decrease in deposit rates, namely: simplification of deposit products and their standardization; encouraging customers to use online deposit services.

When making a decision to open a deposit account, the depositor is primarily guided by the following factors when choosing a bank: financial stability of the banking institution; the level of the interest rate on the offered deposits; quality of customer service.

When calculating interest on deposit transactions, banks are guided by two mechanisms:

- calculations based on simple interest: the accrued amount of the deposit is calculated by multiplying the face value of the deposit by the accrual factor according to the formula:

$$S=P*(1+r*n) \quad (1.1)$$

where, S is the incremental amount of the deposit;

P – nominal amount of the deposit;

r – deposit interest rate;

n is the term of the deposit.

- calculations based on compound interest: the accrued amount of the deposit is calculated by multiplying the face value of the deposit by the accrual multiplier, where n is the power of the multiplier. The formula has the following form:

$$S=P*(1+r)^n \quad (1.2)$$

where, S is the incremental amount of the deposit;

P – nominal amount of the deposit;

r – deposit interest rate; n is the term of the deposit.

The process of accumulating interest on a deposit is called interest capitalization. Each subsequent accrual of interest is carried out on the accumulated amount of the deposit in the previous period.

When conducting its activities, the bank may use one of the following interest calculation methods:

– actuarial method;

– method of equal parts.

When using the actuarial method, interest is calculated at a compound

interest rate, i.e. with each subsequent calculation of interest, the basis of calculation is the amount accumulated in the previous period, and when using the method of equal parts - at a simple interest rate, i.e. without taking into account previously accrued interest.

According to the method of interest payment, the following are distinguished:

- for the period, that is, the interest accrued on the deposit is paid after the end of the term of use of the deposit account;
- for the period, i.e. payment of interest accrued on the deposit, paid by the bank at the time of depositing funds into the account (advanced method).

Control over setting the deposit interest rate is entrusted to the National Bank of Ukraine. First of all, the establishment of the discount rate by the state is a manifestation of the control of the deposit policy of commercial banks. The accounting rate of the NBU is a monetary instrument, with the help of which a benchmark is established for financial market entities regarding the cost of attracted and placed funds. It is established on the basis of a comprehensive macroeconomic analysis and according to the monetary policy plan of the NBU. The decision on the amount of the discount rate is approved by the Board of the NBU on the basis of the proposal of the Department of Monetary Policy and Economic Analysis.

At the end of 2021, the NBU in the "Overview of the Banking Sector" noted an increase in deposits by 117.6 billion hryvnias. mainly due to an increase in the contributions of business entities. This enabled financial institutions to return the funds received from the NBU and replace subordinated debt and interbank loans of parent banks converted into capital. The funds of the population also increased: in national currency by 9.1%, in foreign currency by 1% [8, p. 1].

In the "Principles of monetary policy" for the medium-term perspective, the NBU calls the management of the accounting (key) rate one of the tools for adjusting the level of inflation and stabilizing the economic sector of Ukraine. The key interest rate will be set by the Board of the National Bank and will reflect the state of monetary policy, serving as an operational target for short-term interest rates on the interbank credit market.

The key interest rate will be supplemented by an interest rate corridor for overnight credit and deposit operations in order to manage short-term interest rates on the interbank market by limiting their fluctuations around the key interest rate [9].

1.3. Deposit policy of a commercial bank

The deposit policy of a commercial bank is a set of measures for the formation of quality services for the provision of deposits and various forms of attracting resources in order to guarantee the stability and competitiveness of the banking institution.

It should be noted that this definition is quite conditional, since different scientists interpret this concept in different ways, the deposit policy is defined as:

- as a bank's strategy and tactics for attracting money from depositors and other creditors and determining the most effective combination of its sources;

- consider the deposit policy in broad and narrow terms. In a broad sense, the deposit policy is characterized as the strategy and tactics of the bank in the implementation of its activities regarding the attraction of resources for the purpose of return, as well as in the organization and management of the deposit process. Deposit policy in the narrow sense is the bank's strategy and tactics in terms of organizing the deposit process in order to ensure its liquidity [14]. Attention should also be paid to the fact that some scientists suggest considering the deposit policy at the macro and micro levels. There are two types of deposit policies at the macro level. The first — a conservative policy, or a policy of strong state regulation of deposit institutions — is carried out under strong inflation or stagflation, when an increase in the level of aggregate prices is accompanied by a significant decline in the volume of aggregate production. Its main purpose

- strengthening of deposit discipline. The second type of deposit policy is liberal, which involves a significant increase in the number of monetary institutions that have the right to open current accounts. Liberal policy is effective at a low level of

inflation. At a high level of inflation, it is irrational, as it additionally increases it [15]. At the micro level, deposit policy is defined as a strategy of a separate commercial bank to attract resources and stabilize the financial situation. It is clear that the deposit policy of a separate commercial bank is not carried out autonomously, and it is influenced by a number of external and internal factors. External factors affecting the effectiveness of the deposit policy include:

- political situation in the country;
- the state of the economic system as a whole and the state of the financial market in particular;
- the state of the social environment in the country;
- level of inflation;
- demand for bank services;
- policy of NBU and MFU regarding the activities of banks;
- level of competition in the banking segment, etc.

Internal factors affecting the deposit policy are: the volume and variety of services offered by the bank, the stability of the banking institution, the qualifications and experience of the staff, the bank's pricing policy, etc. The main task of the deposit policy is to determine the priority directions for the development of the bank's activities in the field of attracting and accumulating funds and improving the deposit system as a whole. To fulfill the main task, the deposit policy has the following functions:

- obtaining bank profit or creating conditions for obtaining profit in the future;
- ensuring diversification of subjects of deposit operations and combination of different forms of deposits;
- provision of interconnection and mutual agreement between deposit transactions and loan granting transactions according to terms and amounts of deposits and credit investments;
- increase in the share of time deposits, which to the greatest extent ensure liquidity support of the bank's balance sheet;

- marketing research of the banking services market;
- carrying out flexible interest policy;
- constant search for ways and measures to reduce interest costs on the resources involved in order to increase profits;
- development of banking services and increase of quality and cultures of customer service [16, p.115].

Scientists allocate the following stages of formation strategies carrying out deposit policy:

- definition the main goal and tactical goals of the deposit policy;
- formation of units whose activities will be related to the implementation of the deposit policy, delegation of powers and distribution of responsibilities;
- development of a strategy for the formation of a deposit portfolio, determination of conditions depositing;
- organization systems of control and supervision in the process of implementation and conduct of the deposit policy.

As a result implementation deposit politicians commercial the bank there are - the formed deposit base, i.e. the total amount of client funds opened on deposit accounts. A client transferring funds to a bank institution on contractual terms can be both a business entity (including other financial institutions, budgetary and non-budgetary institutions), and an individual. When making a decision on the placement of own funds in a bank institution, the depositor is guided by three principles: reliability of the bank, quality of service and conditions of deposit. At the current stage, there are a number of reasons that encourage depositors to refuse the services of banks for the placement of temporarily free funds. Such reasons include:

- low interest rate for demand deposits (taking into account that demand deposits are a risky operation, banks set a minimum interest rate at which the accumulation of the amount is calculated);
- the risk of losing funds in the event of bank bankruptcy (the crisis in the banking sector, due to the low level of political, social and financial problems, leads

to a reduction in the number of banking institutions in the financial services market, which significantly narrows the range of opportunities for depositors);

- strict policy of banks regarding the return and rollover of a deposit (conditions for closing a deposit account or its rollover, i.e. rollover, are quite harsh and usually unfavorable for depositors), etc.

The efficiency of the deposit policy is also affected by problems caused by the wrong policy of the regulator, i.e. the National Bank of Ukraine. Among the most important, we can highlight: reduction of the number of banks; growing distrust among the population towards banking institutions; devaluation of the national currency; high level of risks associated with banking services [17].

As of October 1, 2021, the rating of the largest banks in Ukraine by deposits of individuals and legal entities is as follows (Table 1.4):

Table 1.4

Rating of Ukrainian banks by deposits

Name of the bank	For deposits for individuals	Name of the bank	For legal deposits persons
	Amount, thousand hryvnias		Amount, thousand hryvnias
1	2	3	4
1. Privatbank	155,192,576.00	1. Oschadbank	66,621,534.00
2. Oschadbank	61,988,279.00	2. Ukreximbank	55,208,625.00
3. Ukreximbank	24,407,280.00	3. Privatbank	40,696,294.00
4. Raiffeisen Bank Aval	16,014,607.00	4. Ukrgasbank	37,930,806.00
5. Ukrsotsbank	15,164,073.00	5. Raiffeisen Bank Aval	24,636,912.00
6. Alfa Bank	14,770,919.00	6. UkrSybbank	22,006,604.00
7. PUMB	14,600,844.00	7. KredyAgricol Bank	18,805,041.00
8. Ukrgasbank	12,205,704.00	8. CITY bank	17,665,191.00
9. Sberbank	11,076,721.00	9. PUMB	16,479,016.00
10. UkrSibbank	10,988,061.00	10. Alfa Bank	12,341,143.00

Compiled according to data [18]

According to the NBU Banking Sector Survey for 2021, the share of household deposits in state-owned banks increased to 59.6% and, together with the banks' net assets, amounted to 51.3%. In the course of 2021, there is an increase in deposits of corporate clients in both national and foreign currency. An increase in the level of trust among the population in banking institutions led to an increase in deposits of individuals (in national currency and foreign currency).

Summarizing the above, we can say that in the conditions of competition, banks must constantly introduce the latest banking technologies and improve work methods in order to maintain their market positions. The active development of commodity and financial markets, the development of customer needs require the bank to make efforts not only to modernize its activities, but also to continuously improve and search for new tools, which are needed to maintain competitiveness at a high level and provide financial resources. In order to increase its own competitiveness and provide financial resources, each bank must constantly develop new types of banking services, develop new methods of customer service to comprehensively satisfy the needs of customers in banking services, taking into account the socio-political situation of the country.

CHAPTER 2

ANALYSIS OF DEPOSIT POLICY OF COMMERCIAL BANK AND OPERATIONS FOR ATTRACTING FUNDS ON THE EXAMPLE OF CB "OSCHADBANK"

2.1. General characteristics of the commercial bank CB "Oschadbank"

The Bank is the legal successor of the State Specialized Commercial Savings Bank of Ukraine, registered by the National Bank of Ukraine (hereinafter referred to as "NBU") on December 31, 1991 under No. 4.

Open joint-stock company "State Savings Bank of Ukraine" was formed in accordance with the Decree of the President of Ukraine No. 106 of May 20, 1999 and Resolution of the Cabinet of Ministers of Ukraine No. 876 of May 21, 1999 by transforming the State Specialized Commercial Savings Bank of Ukraine into the State Savings Bank of Ukraine in the form open joint stock company. Open joint-stock company "State Savings Bank of Ukraine" was registered by the National Bank of Ukraine on May 26, 1999 under No. 4. The Bank's name change to public joint-stock company "State Savings Bank of Ukraine" was registered on June 7, 2011 [20, p.7].

Today, the State Savings Bank of Ukraine participates in two projects within the framework of cooperation with international financial organizations. The first is the result of cooperation with the German-Ukrainian Foundation and is a project to expand financial support for small and medium-sized businesses. The second is a joint project of Oschadbank and the European Bank for Reconstruction and Development on the transformation of a large state-owned bank.

"State Savings Bank" is a member of the following organizations [21]:

- Association "Ukrainian Union of Payment Market Participants" (SUPR);
- Association "Ukrainian Stock Traders";

- WATT "Ukrainian Exchange";
- WATT"Ukrkart";
- Worldwide institute of savings banks (VIOB);
- CJSC "Ukrainian Stock Exchange";
- International MasterCard Worldwide payment system;
- International payment system Visa Intel.;
- Independent Association of Banks of Ukraine (NABU);
- PrJSC "All-Ukrainian Depository of Securities" (VDCP);
- PrJSC "PFTS Stock Exchange";
- Professional association of registrars and depositories (PARD);
- Ukrainian interbank association of members of the EMA payment system;
- Ukrainian interbank currency exchange (UMVB);
- Ukrainian credit and banking union (UKBS);
- SWIFT;
- European Business Association (EBA).

As of November 21, 2021, according to the international rating agency Fitch Ratings, which provides international credit markets with independent and forward-looking information on the assessment of the creditworthiness of participants in financial relations, Oschadbank has the following ratings (Table 2.1):

Table 2.1

Ratings of Oschadbank's activity according to Fitch Ratings

Indicator	Previous value	New meaning
1	2	3
Long-term RDE in foreign and national currencies	SSS	IN-
Priority unsecured debt	SSS	IN-
Asset return rating	RR4	RR4
Short-term RDE in foreign currency	WITH	IN
Support rating	5	5
The level of support for long-term RDE	no support level	IN-
Stability rating	SSS	SSS
National long-term rating	AA-(ukr)	AA(ukr)

Compiled according to data [22]

According to table 2.1, the commercial bank "Oschadbank" has the following positions by categories: significantly insufficient level of creditworthiness according to indicators

"long-term RDE in foreign and national currencies", "priority unsecured debt", "level of support for long-term RDE"; the possibility of default according to the level of stability; high level of creditworthiness according to the national rating in the conditions of the Ukrainian economy; significantly insufficient level of creditworthiness within the framework of short-term RDE in foreign currency.

According to the international rating agency Moody's Investors Service, the main scope of which is the assignment of credit ratings and the analysis of risks related to the field of lending, as of November 24, 2020, the Ukrainian commercial bank "Oschadbank" has the following ratings (Table 2.2):

Table 2.2

Ratings of the activity of Oschadbank according to Moody's Investors Service

Indicator	Value
Rating of the basic assessment of creditworthiness	SAA3
Rating of long-term deposits in national currency	SAA3
Rating of long-term deposits in foreign currency	SA
Rating of priority unsecured liabilities in foreign currency	SAA3
Rating of priority unsecured obligations in national currency	SAA3

Compiled by the authors [23]

According to the information presented in table 2.2, the bank has a significantly low level of quality of debt obligations with a high degree of credit risk. The value of the modifier "3" indicates that the indicator is in the lower part of the general rating category.

2.2. Analysis of the bank's liability structure

When analyzing the scope of a commercial bank's activities in the field of attracting resources from external sources to finance its stable activities, it is first necessary to determine the share of liabilities in the general structure of the commercial bank's activities.

It is accepted that the optimal share of the funds raised in the bank's liabilities should be at least 80%. If the value is less than this value, then the bank has high financial stability, but its business activity should be improved.

During the studied period, the bank works quite successfully with the resources involved, and its business activity is high and stable. The primary information for the analysis of the commercial bank's business activity in the sector of attracting resources is presented in table 2.3, the source of data for which is the financial statements of the commercial bank "Oschadbank".

The largest share of the bank's liabilities is made up of customer deposit accounts, which account for approximately 65% of the total amount of liabilities. Funds from other banks and other loans raised by the bank in 2019-2020. have a relative share of approximately 30%. The last 5% of liabilities are deferred income tax liabilities and subordinated debt.

It is possible to observe a change in the relative share of each group of liabilities in the analyzed period. Yes, customer accounts for 2019-2021. increased by 21.29%, and bank funds, on the contrary, decreased by 18.67% (when comparing 2019 and 2021). Other liabilities and loans received from other banks tend to decrease: 1.21% and 1.56%, respectively

Such a change in the structure of the bank's obligations indicates the active attraction of new customers, an increase in the bank's deposit portfolio, which indicates a stable and effective deposit program of the commercial bank.

Table 2.3

Obligations of the bank and their structure for 2019-2021

Indicator	Year						Deviation					
	2019		2020		2021		2019/2020		2020/2021		2021/2019	
	Sum	%	Sum	%	Sum	%	Absol.	Relati ve	Absol.	Relati ve	Absol.	Relati ve
1	2	3	4	5	6	7	8	9	10	11	12	13
Bank funds, including:	22176386.00	21.05	16557088.00	10.91	4639317.00	2.38	-5619298.00	-10.15	-11917771.00	-8.53	-17537069.00	-18.67
Loans received from the NBU	18581757.00	83.79	14059825.00	84.92	2559005.00	55,16	-4521932.00	1.13	-11500820.00	-29.76	-16022752.00	-28.63
Loans received from other banks	2448960.00	11.04	0.00	0.00	0.00	0.00	-2448960.00	-11.04	0.00	0.00	-2448960.00	-11.04
Loans received under a repo agreement from the NBU	1003218.00	4.52	0.00	0.00	0.00	0.00	-1003218.00	-4.52	0.00	0.00	-1003218.00	-4.52
Correspondent accounts of other banks	142451.00	0.64	2497263.00	15.08	2080312.00	44.84	2354812.00	14.44	-416951.00	29.76	1937861.00	44.20
Client accounts, including:	56265913.00	53.42	94269726.00	62.10	145586238.00	74,71	38003813.00	8.68	51316512.00	12.61	89320325.00	21,29
Accounts on demand	21693336.00	38.56	44822598.00	47.55	77862043.00	53.48	23129262.00	8.99	33039445.00	5.93	56168707.00	14.93
Term deposits	34572577.00	61.44	49447128.00	52.45	67724195.00	46,52	14874551.00	-8.99	18277067.00	-5.93	33151618.00	-14.93
Loans received from international and other financial organizations	19339635.00	18.36	29498132.00	19.43	33418838.00	17.15	10158497.00	1.07	3920706.00	-2.28	14079203.00	-1.21
Other borrowed funds	5451113.00	5.18	7200519.00	4.74	7039869.00	3.61	1749406.00	-0.43	-160650.00	-1.13	1588756.00	-1.56
Other obligations, including:	438433.00	0.42	1731009.00	1.14	1001614.00	0.51	1292576.00	0.72	-729395.00	-0.63	563181.00	0.10
Other financial obligations	370783.00	84.57	1462925.00	84.51	659761.00	65.87	1092142.00	-0.06	-803164.00	-18.64	288978.00	-18.70
Other non-financial obligations	67650.00	15.43	268084.00	15.49	341853.00	34,13	200434.00	0.06	73769.00	18.64	274203.00	18.70
Subordinated debt	1656729.00	1.57	2536133.00	1.67	2807088.00	1.44	879404.00	0.10	270955.00	-0.23	1150359.00	-0.13
Deferred liabilities with PP	0.00	0.00	0.00	0.00	374063.00	0.19	0.00	0.00	374063.00	0.19	374063.00	0.19
Total liabilities	105328209.00	100	151792607.00	100	194867027.00	100	46464398.00	0.00	43074420.00	0.00	89538818.00	0.00
Own capital	19213548.00	-	7340404.00	-	15740187.00	-	-11873144.00	-	8399783.00	-	-3473361.00	-
Balance currency	124541757.00	-	159133011.00	-	210607214.00	-	34591254.00	-	51474203.00	-	86065457.00	-

Compiled by the author based on data [22]

Table 2.4

Analysis of the dynamics and scale of deposit activity of a commercial bank

Indicator	2019	2020	2021	Deviation		
				2019/2020	2020/2021	2019/2021
1	2	3	4	5	6	7
Obligationbank, thousand hryvnias	105,328,209.00	151,792,607.00	194,867,027.00	46,464,398.00	43,074,420.00	89,538,818.00
Capital of the bank, thousand hryvnias	19,213,548.00	17,340,404.00	15,740,187.00	-11,873,144.00	8,399,783.00	-3,473,361.00
Currencybank balance, thousand hryvnias	124,541,757.00	159,133,011.00	210,607,214.00	34,591,254.00	51,474,203.00	86,065,457.00
Fractionobligations in currencybalance, %	0.85	0.95	0.93	0.11	-0.03	0.08
Financial ratio lever	5.48	20.68	12.38	15,20	-8.30	6.90
Reliability factor	0.18	0.05	0.08	-0.13	0.03	-0.10

Compiled by the author based on data [22]

Analyzing the data in Table 2.4, it is possible to characterize changes in the amount of the bank's liabilities in absolute and relative terms. Thus, it is clear from the calculations that during the analyzed period the bank significantly expanded the scope of its activities due to the increase in the funds raised. Thus, the increase in demand for deposits of this commercial bank over the past 3 years has led to an increase in the number of term deposits and demand deposits. It is worth noting that during the analyzed period, the share of funds raised by other banks, both the NBU and commercial banks, decreased by 18.67%. Positive dynamics are also observed in other categories of commercial bank liabilities, which may indicate the effectiveness of the bank's deposit sector development strategy.

The disproportion between the increase in liabilities and the decrease in capital affected the multiplier effect of capital. The reliability coefficient, which

characterizes the bank's resistance to cyclical changes in the market, decreased from 0.18 to 0.08 during the period. I note that the normative value of this indicator should be more than 5%. The dynamics of the decline indicate a decrease in stability and may lead to risky losses in the formation of a stable resource base. Arrhythmia can also be an indication of temporary problems with current liquidity. In turn, the financial leverage ratio, which is the inverse of the previous ratio and reveals the bank's ability to attract financial resources from external sources, increased by 6.9 during the period. The normative value of the leverage ratio should be approximately 20:1. The growth of this indicator indicates an increase in the business activity of a commercial bank, but also a decrease in its financial stability.

It is also worth noting that the specific weight of obligations in the general sources of resources formation remained almost unchanged and remains at the level of 93% (in 2019 – 85%).

When analyzing the composition and structure of a commercial bank's liabilities, attention should also be paid to the distribution of the bank's funds according to different areas of the economy and the geographical location of clients.

The geographical location of the distribution of resources of the bank's clients is determined by whether or not the country is a member of the Organization for Economic Cooperation and Development (OECD). The Organization for Economic Cooperation and Development was founded in 1960 in Paris and aimed at coordinating international cooperation in the field of social and economic policy of OECD member countries and developing countries. The member countries of the Organization for Economic Cooperation and Development include: Australia, Belgium, Great Britain, Greece, Denmark, Estonia, Spain, Iceland, Ireland, Italy, etc.. This organization provides the governments of countries with recommendations for studying, developing and improving social and economic policy. In 1997 Ukraine started its cooperation with the OECD as part of the implementation of the competitiveness program. Data and analysis of the financial statements of the analyzed bank regarding the distribution of resources by geographic location are presented in the table. 2.5.

Table 2.5

Concentration of liabilities by geographic location

Indicator	2019				2020				2021			
	Ukraine	Other countries	OECD countries	In total	Ukraine	Other countries	OECD countries	In total	Ukraine	Other countries	OECD countries	In total
1	2	3	4	5	6	7	8	9	10	11	12	13
Non-derivative financial assets	109934732	7782	6400891	116343405	127240018	14223	17031375	144285616	154348314	2117	31109273	185459704
Non-derivative financial obligations												
Bank funds	19992781	554	2183051	22176386	16556380	708	0	16557088	4636470	2847	0	4639317
Customer accounts	53010525	3218197	37191	56265913	83681188	10514761	73777	94269726	115052919	30444283	89036	145586238
Credits international and other organizations	0	0	19339635	19339635	0	0	29498132	29498132	0	0	33418838	33418838
Other borrowed funds	199213	0	5251900	5451113	48496	0	7152023	7200519	0	0	7039869	7039869
Other financial obligations	358858	0	0	358858	1462882	0	43	1462925	651925	0	90	652015
Subordinated debt	0	0	1656729	1656729	0	0	2536133	2536133	0	0	2807088	2807088
Total NPF	73561377	3218751	28468506	105248634	101748946	10515469	39260108	151524523	120341314	30447130	43354921	194143365
Net position for non-derivatives financial instruments	36373355	-3210969	-22067615	11094771	25491072	-10501246	-22228733	-7238907	34007000	-30445013	-12245648	-8683661
Derivative financial instruments												
Financial instruments reflected at fair cost	4252179	0	0	4252179	10095933	0	0	10095933	17148763	0	0	17148763
Currency swap agreements	-1634	1681	-1507	-1460	2513	0	0	2513	25922	0	0	25922
Net position under PFI	4250545	1681	-1507	4250719	10098446	0	0	10098446	17174685	0	0	17174685
Clean position	40623900	-3209288	-22069122	-	35589518	-10501246	-22228733	2859539	51181685	-30445013	-12245648	8491024

End of Table 2.5

Indicator	Deviation																	
	2019/2020						2020/2021						2019/2021					
	Ukraine		Other countries (not OECD members)		OECD countries		Ukraine		Other countries (not OECD members)		OECD countries		Ukraine		Other countries (not OECD members)		OECD countries	
	Absol.	From	Absol.	From	Absol.	From	Absol.	From	Absol.	From	Absol.	From	Absol.	From	Absol.	Relative	Absol.	Relative
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Non-derivatives financial assets	17305286	-6.31	6441	0.00	10630484	6.30	27108296	-4.96	-12106	0	14077898	5	44413582	-11	-5665	0	24708382	11
Non-derivative financial obligations																		
Bank funds	-3436401	-11	154	0.01	-2183051	7.67	11919910	12.42	2139	0	0	0	15356311	-23	2293	0	-2183051	-8
Customer accounts	30670663	10	7296564	0.01	36586	0.06	31371731	13.36	19929522	0	15259	0	62042394	24	27226086	0	51845	0
Credits international and others organizations	0	0	0	0.00	10158497	7.20	0	0.00	0	0	3920706	2	0	0	0	0	14079203	9
Other borrowed funds	-150717	0	0	0.00	1900123	0.23	-48496	-0.05	0	0	-112154	-2	-199213	0	0	0	1787969	-2
Other financial obligations	1104024	1	0	0.00	43	0.00	-810957	-0.90	0	0	47	0	293067	0	0	0	90	0
Subordinated debt	0	0	0	0.00	879404	0.64	0	0.00	0	0	270955	0	0	0	0	0	1150359	1
Total NPF	28187569	-	7296718	-	10791602	-	18592368	-	19931661	-	4094813	-	46779937	-	27228379	-	14886415	-
Net position in non-derivative financial instruments	-10882283	-	-7290277	-	-161118	-	8515928	-	-19943767	-	9983085	-	-2366355	-	-27234044	-	9821967	-
Derivative financial instruments																		
Financial instruments	5843754	-	0	-	0	-	7052830	-	0	-	0	-	12896584	-	0	-	0	-
currency swap agreements	4147	-	-1681	-	1507	-	23409	-	0	-	0	-	27556	-	-1681	-	1507	-
Net position under PFI	5847901	-	-1681	-	1507	-	7076239	-	0	-	0	-	12924140	-	-1681	-	1507	-
Clean position	-5034382	-	7291958	-	-159611	-	15592167	-	19943767	-	9983085	-	10557785	-	27235725	-	9823474	-

Compiled by the author based on data [22]

So, according to the table 2.5 shows that the most rapidly developing operations for attracting resources are directed to the market of corporate clients and citizens. The second place is occupied by loans granted to the bank by international and other organizations. The least fast pace is shown by such a criterion of the bank's obligations as subordinated debt. Therefore, during the analyzed period, these changes indicate the redistribution of funds within the framework of changes in the economic situation in the country and the bank's timely response to global changes in the economy.

2.3 Analysis of the impact of risks on the policy of attracting resources

Liquidity risk arises as a result of inconsistency in terms and amounts of cash receipts/withdrawals and consists in the threat of expenses, lack of income or a decrease in the market value of the bank's capital as a result of the bank's inability to meet cash needs in time, in full and with minimal losses to fulfill its obligations "Yazan" The main goal of liquidity risk management is to ensure the availability of liquid funds sufficient to cover current and planned needs, as well as to ensure the bank's ability to cover the outflow of funds in a crisis scenario [20, p.75].

The analysis of liquidity gaps is carried out on the basis of the book value of financial assets and liabilities according to the maturity dates in the table. 2.6.

According to the table 2.6 the following conclusions can be drawn: in 2019, the timely arrival of assets and liabilities led to a positive value of the liquidity gap, which indicates the bank's ability to cover its needs on time, in full and with minimal costs. However, in 2020 and 2021, the inconsistency of the terms and amounts of cash inflows and outflows led to a negative value of the liquidity gap. A negative value of the liquidity threshold may indicate the threat of a lack of profit, a decrease in the value of capital, and the inability of the bank to meet the needs of cash in a timely manner in fulfilling its obligations. In order to improve the bank's position, it is necessary to carry out a more detailed monitoring of the expected future funds from transactions with clients.

Table 2.6

Analysis of the structure of liabilities by maturity and risk assessment
liquidity

Indicator	Year			Deviation, thousand hryvnias		
	2019	2020	2021	2019/2020	2020/2021	2019/2021
1	2	3	4	5	6	7
Non-derivative financial assets, including:	116343405	144285616	185459604	27942211	41173988	69116199
short-term NFA	65550997	77908361	77944103	12357364	35742	12393106
long-term NFAs	50792408	66377255	107515501	15584847	41138246	56723093
NFA by which they are calculated percent	111526939	137352746	174176681	25825807	36823935	62649742
Non-derivative financial liabilities, including:	104889776	150061598	193491350	45171822	43429752	88601574
short-term NPFs	75451719	100198313	143418447	24746594	43220134	67966728
long-term NPFs	29438057	49863285	50072903	20425228	209618	20634846
Other financial obligations, including:	358858	13419015	652015	13060157	-12767000	293157
short-term IFZ	358713	13418822	555798	13060109	-12863024	197085
long-term IFZs	145	193	96217	48	96024	96072
NFZ according to which interest is charged	104889776	150061598	193491350	45171822	43429752	88601574
Total NPF	105248634	163480613	194143365	58231979	30662752	88894731
Liquidity gap between NFA and NFF	11094771	-19194997	-8683761	-30289768	10511236	-19778532
The liquidity gap between interest-bearing assets and obligations	6637163	-12708852	-19314669	-19346015	-6605817	-25951832
Derivative financial instruments	4250719	10098446	17174685	5847727	7076239	12923966
Cumulative gap liquidity	6844052	-29293443	-25858446	-36137495	3434997	-32702498

Compiled by the author based on data [22]

Non-derivative financial assets during the analyzed period tend to increase:

in 2019, their total amount is 116343405 thousand UAH, and in 2021 - 185459604 thousand UAH. In turn, non-derivative financial obligations in 2021 amount to UAH 1,934,911,350,000. (in 2019, this indicator was 104889776 thousand hryvnias)

When assessing liquidity risk, it is also necessary to include an assessment of the main current accounts, i.e. stable balances of clients' funds. According to the financial statements of the analyzed commercial bank as of 12/31/2021, 12/31/2020, and 12/31/2019. unreduced balances on current accounts were estimated at 27509793 thousand UAH, 17068239 thousand UAH, 9322604 thousand UAH. in accordance. Based on the going concern assumption, the actual maturity of the irreducible balance is assumed to be uncertain. Thus, in the table 2.7 presents information on the expected repayment terms of customers' current accounts and the actual liquidity gap as of 2019-2021.

Table 2.7

Analysis of the actual liquidity gap, taking into account the current ones
customer accounts

Indicator	Year			Deviation, thousand hryvnias		
	2019	2020	2021	2019/2020	2020/2021	2019/2021
1	2	3	4	5	6	7
NFA	116343405	144285616	185459704	27942211	41174088	69116299
NFZ	105248634	151524523	194143365	46275889	42618842	88894731
Liquidity gap	11094771	-7238907	-8683661	-18333678	-1444754	-19778432
Analysis of current customer accounts	9322604	17068239	27509793	7745635	10441554	18187189
Gapliquidity based on the expected maturity of current customer accounts	-1772167	24307146	36193454	26079313	11886308	37965621

Compiled by the author based on data [22]

According to the table 2.8 shows that during the analyzed period, the liquidity gap taking into account the expected repayment terms has a positive trend, which indicates the controllability and management of the liquidity risk by the bank, and therefore, it can be said that there is a minimal threat of the bank's inability to settle its own obligations in a timely manner and in full. For calculations, the bank can use its own reserve of liquid funds, represented by unencumbered bonds of the domestic state loan. The necessary funds can be obtained by selling the specified securities or obtaining a loan from the NBU on the terms of refinancing and under the collateral of these securities. According to the financial statements of the analyzed bank as of 12/31/2021. the volume of the reserve of liquid funds is 53097610 thousand hryvnias, represented by the following securities with a maturity of more than one year:

- unencumbered OVDPs, which are accounted for as available-for-sale investments;

- unencumbered OVDP bonds, which are accounted for as investments, are shown at amortized cost and can be used as collateral when obtaining a loan from the NBU on the terms of refinancing [20].

Let's consider in detail the analysis of liquidity by the maturity of financial obligations, which reflects the remaining undiscounted contractual cash flows, taking into account the interest that will be paid after the reporting date on this instrument and which is not recorded in the accounts of accrued interest at the reporting date, as well as unamortized discount or premium (Table 2.9).

Table 2.9

Liquidity analysis by maturity of financial obligations

Indicator	Year			Deviation, thousand hryvnias		
	2019	2020	2021	2019/2020	2020/2021	2019/2021
1	2	3	4	5	6	7
Non-derivativ esfinancial assets	116343405	144285616	185459604	27942211	41173988	69116199

Non-derivatives financial obligations:	117074015	177479895	217159392	60405880	39679497	100085377
short term, including:	79722920	111481390	156723146	31758470	45241756	77000226
funds of banks	23221109	8151270	2481846	-15069839	-5669424	-20739263
customer accounts	53195039	94044356	142688688	40849317	48644332	89493649
loans from international organizations	1610364	1942554	3092960	332190	1150406	1482596
other borrowed funds	1696408	7164003	8245692	5467595	1081689	6549284
subordinated debt	0	179207	213960	179207	34753	213960
Long-term, including:	31434083	61323510	55274351	29889427	-6049159	23840268
funds of banks	0	15862101	3007808	15862101	-12854293	3007808
customer accounts	5294532	2445780	6789594	-2848752	4343814	1495062
loans from international organizations	21126908	39786730	41982260	18659822	2195530	20855352
other borrowed funds	5012643	0	0	-5012643	0	-5012643
subordinated debt	0	3228899	3494689	3228899	265790	3494689
Total NFF, for what are the percentages	111157003	172804900	211997497	61647897	39192597	100840494
Other financial obligations	358858	1620274	652016	1261416	-968258	293158
Irrevocable obligations to provide loans	3714046	1387339	2263130	-2326707	875791	-1450916
Guarantees	0	623151	1312305	623151	689154	1312305
Letters of credit	0	1044231	934444	1044231	-109787	934444
Derivative financial instruments	5756335	358855	1757274	-5397480	1398419	-3999061

End of Table 2.9

1	2	3	4	5	6	7
Total financial obligations	122830350	177838750	218916666	55008400	41077916	96086316
Gapliquidity, taking into account the balance of undiscounted funds	-6486945	-33553134	-33457062	-27066189	96072	-26970117

Compiled by the author based on data [22]

According to the data in the table. 2.9 when assessing the risk of liquidity according to the maturity of financial obligations of the balance of undiscounted cash flows, the gap in liquidity for each year of the analyzed period has a negative value. This may indicate imperfect monitoring of cash receipts and withdrawals, inconsistency in terms and amounts of cash receipts and withdrawals, and may lead to a lack of income or the bank's inability to fulfill its obligations to clients.

Since the bank's activities are related to attracting and placing interest-bearing liabilities and assets, interest rate risk is one of the main financial risks associated with banking activities. It can arise as a result of an unfavorable change in interest rates on the state or international markets, a change in the state of the general economic system, or in the case of other economic and social problems. The main goal of interest rate risk control and monitoring is to minimize the adverse impact of interest rate changes on the bank's financial position and capital. To manage interest rate risk, the bank most often uses the method of establishing and revising yield curves for attracting or placing funds, as well as the method of establishing the target value of the interest spread. In order to ensure the planned volume of net interest income and the target value of the interest spread, the bank restructures the balance sheet items of the financial statements taking into account the optimal ratio of interest risk and profitability. In addition to the above methods of interest rate risk management, the following methods are used: setting a limit for conducting banking operations; analysis of possible scenarios and modeling; analysis of percentage GAP; duration method [20].

In the table 2.10 provides an analysis of the risk of interest rate changes, and accordingly, the possibility of profit or loss. Interest rates are presented by asset and liability categories based on the annual financial statements of the analyzed commercial bank.

Table 2.10

Analysis of interest rate risk

Pok-k	2019				2020				2021			
	₺	\$	€	IV	₺	\$	€	IV	₺	\$	€	IV
1	2	3	4	5	6	7	8	9	10	11	12	13
ASSETS												
Funds in banks	17.37	2.56	1.44	0.01	3.61	0.31	-	-	2.17	0.09	-	0.17
loans, provided to clients	19,19	10.69	10.66	-	20.06	10.76	10.84	-	19.07	10,22	11.37	-
Investments	6	-	-	-	6	-	-	-	6.07	-	-	-
Investments for sale, including:												
Statedebt CPU	14.4	7.9	-	-	18.36	8.75	-	-	16,13	6.88	4	-
Other CPUs	15.08	-	-	-	16,12	-	-	-	15.87	-	-	-
OBLIGATION												
Bank funds	15.54	4.02	11.67	-	18.38	-	-	-	14,14	-	-	-
Accounts customers, including:												
current bills	1.63	0.32	0.96	0.03	3.22	0.53	2.26	0.03	2.7	0.86	1.21	0.34
Deposits	16.88	7.75	5.91	1.17	18.64	8.01	6.4	0.82	17.01	6.71	4.89	1.42
Credits international organizations	-	8.51	-	-	-	9.48	-	-	-	9.48	-	-
Other borrowed funds	13.95	7.56	4.35	-	13.9	7.07	4.35	-	-	6.39	4.35	-
Subordinated debt	-	5.57	-	-	-	7.33	-	-	-	7.87	-	-

Compiled by the author based on data [22]

In the table 2.11 provides an analysis of sensitivity to interest rate risk, which was carried out on the basis of possible changes in interest rates on the market and determined the impact of this risk on the bank's profit and capital. In addition to the change in the bank's profit as a result of an increase or decrease in net interest income due to a possible change in interest rates on assets and liabilities (+/-1%), an analysis of the impact on capital due to an increase or decrease in the fair value of available-for-sale investments

was also performed, as well as sensitive to interest rate changes.

Table 2.11

Analysis of sensitivity to interest rate risk

Indicator	2019		2020		2021	
	↑1%	↓1%	↑1%	↓1%	↑1%	↓1%
1	2	3	4	5	6	7
Assets						
Funds in banks	78717	-78717	172863	-172863	306136	-306136
Loans granted to customers	702363	-702363	654622	-654622	659466	-659466
Available-for-sale investments	265282	-265282	474083	-474083	649758	-649758
Investments shown at amortized cost	68907	-68907	71960	-71960	126407	-126407
Obligation						
Bank funds	-221764	221764	-165571	165571	-46393	46393
Customer accounts	-562659	562659	-942697	942697	-1455862	1455862
Loans of international organizations	-193396	193396	-294697	294697	-334188	334188
Other borrowed funds	-54511	54511	-72005	72005	-70399	70399
Subordinated debt	-16567	16567	-25361	25361	-28071	28071
Net impact on pre-tax income	-66372	66372	-127087	127087	-193146	193146

Compiled by the author based on data [22]

From the table 2.11 shows that an increase in the interest rate by 1% will lead to a decrease in fair value and, accordingly, a decrease in capital. A decrease in interest rates by 1% will lead to an increase in the bank's fair value and capital.

When studying risks, it is necessary to analyze currency risks. Since the bank carries out its activities in different currencies, it may experience the risk of losses, lack of income or a decrease in the market value of capital due to an unfavorable change in the exchange rate of currency and bank metals on the market. In order to prevent and minimize possible threats in the event of currency risk, the bank carries out permanent currency risk management by managing the currency position in terms of individual foreign currencies and bank metals, which ensures the optimal ratio between risk and profitability.

The basis for identifying currency risks is:

- analysis open currency positions of the bank;
- VAR methodology currency risk assessments;
- analysis concentrations;
- analysis possible scenarios and simulations;
- stress testing [20, p.83].

The Bank controls currency risk on the basis of daily data from the Office of Currency Control by managing the open currency position, based on the forecast level of depreciation of the national currency and other macroeconomic indicators.

It should be remembered that in connection with the restrictions established by the NBU on the purchase of foreign currency, the bank's ability to manage currency risk is limited. The greatest impact from currency risk is felt by such a category of assets as loans, since it is this type of banking service that reacts most significantly to any fluctuations in the exchange rate change. Currency risk has the least impact on placing funds in the National Bank of Ukraine.

The risk of exchange rate changes has the greatest impact on such a category of liabilities as citizens' deposits. A decrease in the exchange rate of the national currency to a foreign currency can lead to a sharp drop in the demand for currency deposits among the population, and vice versa. Currency risk has the least impact on the level of the bank's subordinated debt to external creditors.

Analyzing the impact of currency risk on the bank's activities, it is also necessary to determine the level of sensitivity of the bank to an increase or decrease in the exchange rate of currencies, primarily the US dollar and the euro in relation to the national currency - the hryvnia as a result of a possible change in the exchange rate. When analyzing the level of sensitivity, only outstanding balances of monetary assets and liabilities denominated in foreign currency are used. When compiling the analysis, these balances are adjusted at the end of the period using the corresponding changed exchange rates. Therefore, currency risk has a significant impact on the bank's profit, since a decrease in the exchange rate will lead to losses, and vice versa, an increase in the exchange rate will lead to additional income.

CHAPTER 3

INNOVATIVE DEVELOPMENT OF BANKING STRUCTURE AND DEPOSIT POLICY OF COMMERCIAL BANKS

3.1. Modern trends in innovative development of the banking sector

When studying trends in the innovative development of the banking sector, it is necessary to determine what is meant by the concept of "banking innovations" and "innovative strategies".

Modern economics interprets the concept of "innovation" as the final result of innovative activity, which was embodied in the form of a new or improved product (technological process) introduced on the market, which is used in practical activities. Based on the fact that the main purpose of banks' activity is to make a profit, it can be argued that banking innovation is the final result of the bank's innovative activity, which takes the form of a new or improved product that is introduced to the market, and which provides the bank with additional profit.

The process of European integration of Ukraine requires banks to constantly introduce new services and improve existing ones, and therefore the basis of innovative activity of any bank is the development of scientific and technological, social and economic potential, the implementation of world experience, etc. It is worth noting that the main driver of the innovation process in a banking institution is the client. Some researchers even distinguish such a term as "demanding innovative client", i.e. a client whose requirements the bank needs to make some changes to meet, thereby improving the offered services and accelerating the innovation process.

Banking innovation has its own characteristics. According to I.T. Balabanova, banking innovation is the final product of innovative activity implemented in the form of a new banking product or operation." Such an interpretation is narrow and not

covers the direction of technology improvement. Considering the fact that there is a wide range of banking services and products on the market, the technologies used by banks to provide services require more attention. Their safety, reliability, and speed are the key to the effective operation of the bank [27, p. 155].

N.M. Matviychuk defines banking innovation as "a synthetic concept of the bank's activity in the field of innovative technologies, aimed at obtaining additional income in the process of creating favorable conditions for the formation and placement of resource potential with the help of innovations that help customers in obtaining profit" [28].

The main characteristics regarding the types of classification of banking innovations include innovations: by subject and scope of application; innovative potential; the amount of influence on the bank's activities; depending on the market situation; according to the nature of the needs.

By subject and field of application, the following are distinguished: product innovation – creation of new goods and services; market innovations – discovery of new areas of application; process innovations – changes in the management structure, bank technologies; financial innovations – the introduction of new goods and services circulating on the market of financial services.

According to the innovative potential, the following types of innovation are distinguished: radical (the introduction of fundamentally new goods and services on the market), modifying (a small but significant improvement of a product or service), and combined (it is the basis for the creation of new goods or services).

The following types of innovations are distinguished according to the volume of influence on banking activity - local innovations and systemic innovations. Local innovations take place in a separate area of work, as a rule, they are associated with improving the technology of operations. The difference between system innovations is the impossibility of their autonomous implementation without restructuring the entire mechanism of value creation, as well as the dependence of their emergence and effectiveness of implementation on the state and technologies of various industries.

Depending on the situation in the macro environment, reactive banking innovations are distinguished - they are a response to innovations introduced by

competitors, in fact they are forced and are carried out in order to maintain market positions; strategic innovations - have an anticipatory nature in order to obtain competitive advantages, although the latter in the banking market due to its high competitiveness and transparency, as a rule, do not last for a long time.

According to the nature of the needs, innovations that create new needs and innovations that satisfy the existing needs of customers and the bank are distinguished.

The concept of "innovation strategy" is important. An innovative strategy is a coordinated set of management decisions that affect the innovative activity of a banking institution and have long-term consequences. Since banks, in most cases, have several levels of management, they create not one, but several innovative strategies united by a common goal, thereby creating a hierarchical set of them. When developing an innovative strategy, banks are guided by the following principles:

- strategy development is a continuous process of development and improvement of one's own activity;
- the main goal of any strategy is to increase the profitability of the banking institution by creating new opportunities for customers and the institution as a whole;
- when developing an innovative strategy, it is necessary to determine the priority direction of development;
- each strategy is unique;
- the developed strategy should be oriented towards the future;
- at implementation any innovative strategies the bank necessary to carry out internal changes (business processes, organizational structure, etc.);
- innovative strategy must constantly adapt to changes in the macroenvironment;
- development and implementation of an innovative strategy is a common goal for the entire team of the banking institution.

Table 3.1

The main types of innovative strategies of a commercial bank and their characteristics

View strategies	Characteristic
1	2
Traditional	The Bank seeks only to maintain the quality of the provision of existing services and to improve them traditional products. In fact, this is a variant of the practical absence of an innovative strategy
Segmental	The bank is looking for ideas for such products, the implementation of which does not require significant costs and will make it possible to dominate a small market share for a certain time.
Imitation	The bank borrows the original experience of leaders or buys licenses for use certain technologies
Defensive	It is focused on maintaining competitive positions in already existing markets, when the bank does not experience sales problems due to the lack of competition. The main function of such a strategy is to maintain the rate of profit through low costs, focusing efforts on ensuring the maximum volume of service provision to obtain economies of scale
Dependent	In the field of banking business, it is typical for bank branches that have head offices transfer innovative products with the aim of expanding the sphere of implementation of the latter
Offensive	An active offensive strategy means trying to become the first, leading (in terms of innovation) credit institution in a certain market segment or in a certain region. A moderate offensive strategy ensures the positions of "the best of the second", it is characteristic of companies that walk closely with the leader

Today, the following trends in innovative development can be identified in global banking practice [32, p.190]:

- "multi-channel activity" with a combination of new and traditional technologies and tools: self-service, remote service, use of the Internet, individual consultations, call centers;

- virtual banking and financial technologies: bank account management, cash settlements, electronic signature, conclusion of contracts, financial organizations (exchanges, banks);

- deconcentration and organizational division of the bank into three elements: distribution of services, production part and portfolio bank, optimization of the banking network: segmentation, changes in branches and branch network;

- complex use of new information and communication technologies for

electronic and mixed (traditional and new) marketing (the client himself chooses the form of service); new banking products (services) based on new technologies, new self-service machines (mono- and multi-functional, informational).

In turn, he is a well-known expert in the field of financial technologies, the head of the European network of forums of representatives of the world of finance, the author of a book

"Digital Bank" Chris Skinner singles out the following among the main trends in the innovative development of the banking sector [33]:

- data monetization: banks are already well aware that they have a large amount of data about their customers: expense items, interests, and so on. This information was not used in any way until recently, but the picture is beginning to change. Analysis of all customer information can serve to develop more personalized products and partnerships with third-party players that can acquire customers targeted to the products or services they offer;

- active social interaction: representatives of the banking industry want to better understand the wishes of their customers, which has given rise to the trend of outsourcing banking ideas to customers who have the opportunity to independently design and describe banking products that interest them. One example of such an approach is the Italian bank Widiba;

- robotization of financial services: working consultants in the field of investments is only one of the directions. UBS already offers its high-net-worth clients a real-time analysis of their wealth using IBM's Watson supercomputer;

- banking of things: the emergence of a new financial direction, similar to the principle of operation of the Internet of Things. Electronic wallets tied to the client account will be built into cars, refrigerators, light bulbs, etc. Cars will be able to automatically pay for parking or pay for gasoline without human intervention, smart light bulbs will pay for consumed electricity, and the refrigerator will pay for food orders, and all this will be tied to the customer's account;

- new level consulting: today, banks can not only remind you about your friend's birthday, but also recommend a gift, based on the analysis of its advantages for the account and your income possibilities. At the same time, the analytical platform will

offer options where you can buy a gift most advantageously;

- pocket payment devices: how about a paid pocket device as a status symbol. You can simply show your bracelet, pendant or branded pen, which will allow you to pay for purchases with simple delivery to the terminal;

- voice connection: the new format of the game form of interaction in online banking applications will allow to warn the client against unplanned expenses and other events on his account in voice form;

- focus on representatives of small and medium-sized businesses: previously, banks did not like small businesses due to the high risks of such debts, today, thanks to partnerships with start-up companies, banks get new opportunities for scoring entrepreneurs and can afford to resuscitate this huge number of potential customers;

- work in 24/7 mode: banks are increasingly moving away from the traditional work schedule towards the possibility of constant access of clients to the services of financial institutions. Services such as WeChat, Facebook Messenger, Google Hangouts, Whatsapp and so on are actively being implemented for constant communication with customers;

- individualization: today, with the development of API technologies, practically any service can connect to the payment banking infrastructure or integrate new features into its own platform. This creates new options for cooperation with customers.

A new trend in banking innovation is the convergence of banks with social networks. Currently, the cutting-edge projects in the field of banking innovations are client identification projects based on photos in social networks. Yes, Socure has developed the Perceive program, which uses the client's biometric parameters to authorize him in the mobile banking application. The system studies the client's image taken on a smartphone and compares the image with a photo on the Facebook, Twitter, and LinkedIn networks. After verification, the system approves the payment or activates an alarm [34, p.487].

Today, Ukrainian banks have already understood the advantages of social networks and are actively working there with clients, as evidenced by the following data: 45 out of 127 Ukrainian banks, or 35% of their total number, have pages on the social network Facebook. The strategies chosen by Ukrainian banks for their work in

social networks are very different. But already today, you can pay attention to several communities that have been created around bank pages and are actively followed and interacted with by both bank clients and potential clients [34, p.489].

The conclusions of financial experts at the British Fintech conference regarding their vision of the bank of the future are also interesting. Experts identified 10 innovations that will be used to build the bank of the future [35]:

- banks and para-banking institutions will focus their attention on the selection of clients;
- banks will be directly on the mobile device;
- banks will implement a robot consultant that can provide clients with advice on financial transactions in real time;
- improvement of bank data security algorithms;
- banks can become information and identification brokers for other companies;
- banks can become technological platforms from which only maintenance of customer data and the banking services market is carried out;
- implementation opportunities "transfer" your personal current account from one bank to another;
- blockchain technology will be used to distribute, confirm and record a number of financial services, which will create a more decentralized financial system;
- development of social commerce through social networks;
- displacement of financial intermediaries from the market of financial services due to the fact that investment companies will be able to offer their services directly to clients.

Thus, it can be concluded that the world and Ukraine in the field of banking innovations are moving towards the improvement of Internet banking and the introduction of fundamentally new types of services and platforms for banking activities.

3.2. Directions to innovative development of the deposit policy in commercial banks

The modern rapid development of technologies requires banks to respond quickly to changes, and therefore, the successful implementation of innovations in the activities of banking institutions is a guarantee of the bank's competitiveness and compliance with market requirements. Since the deposit policy is an integral and important part of the bank's commercial activity, its development is a priority task of innovative development.

Today, in the market of banking services, the demand for deposits (both among individuals and among legal entities) is increasing. This indicates the return of trust in banks among potential consumers and the effective deposit policy of banking institutions. In order to maintain a high level of demand, the bank must constantly respond to any changes in the wishes of customers, and (if it is possible) to change the structure of their work, that is, to introduce innovations. The implementation of innovations takes several stages:

- making a decision to introduce an innovative deposit policy program (product) (the bank's top managers decide on the need to introduce a new type of deposit service or improve an existing one);
- formulation of the research objective (the bank must analyze the state of the deposit market and evaluate the advantages and disadvantages of each type of deposit product in accordance with the requirements of potential and existing customers);
- search for alternative sources of information (the bank collects all necessary information from all possible channels of its distribution and placement);
- thorough analysis of the received information (the bank analyzes the received information first of all by the criterion of customer response to one or another type of deposit);
- formation of an innovative product or improvement of an existing one (on the basis of the analyzed information, the bank prepares a program of innovative development of the sector);
- analysis of the effectiveness of the program (in order to verify the relevance of the program, the bank may conduct additional marketing research, for example,

questionnaires, focus groups, surveys, etc.)

- making a decision on the implementation of innovations (after studying the program and the results of additional marketing research, the bank's top managers make a decision on whether or not to implement the innovative development program);

- implementation of the bank's innovative deposit policy program;

- assessment of the results of the implemented innovative development program (if the bank has unsatisfactory results, it is necessary to make alternative management decisions regarding the innovative development of the deposit policy, i.e. to "work on mistakes").

As it was already mentioned, today the main direction of innovative development of banks is the mobility and quick availability of banking services for all groups of clients in the 24/7/365 format. To achieve this goal, more and more banks are adapting the models of providing and selling their own services to the Internet banking format.

Brett King, author of the book "Bank 3.0. Why today's bank is not where you go, but what you do", views the modern commercial bank as a single system of three interrelated elements: mobile technology, social media and behavioral gaming models. Currently, King's concepts are the main criteria in the development of innovative banking programs and products.

The first direction of innovative development is undoubtedly the development of Internet portals and resources for all groups of customers. As of the beginning of 2017, almost 75% of Ukrainian banks offer their clients to manage their own accounts not through branches and with the help of consultants, but through Internet resources, which is much more convenient and faster.

In fig. 3.2 schematically presents the model of receiving a deposit at a bank branch.

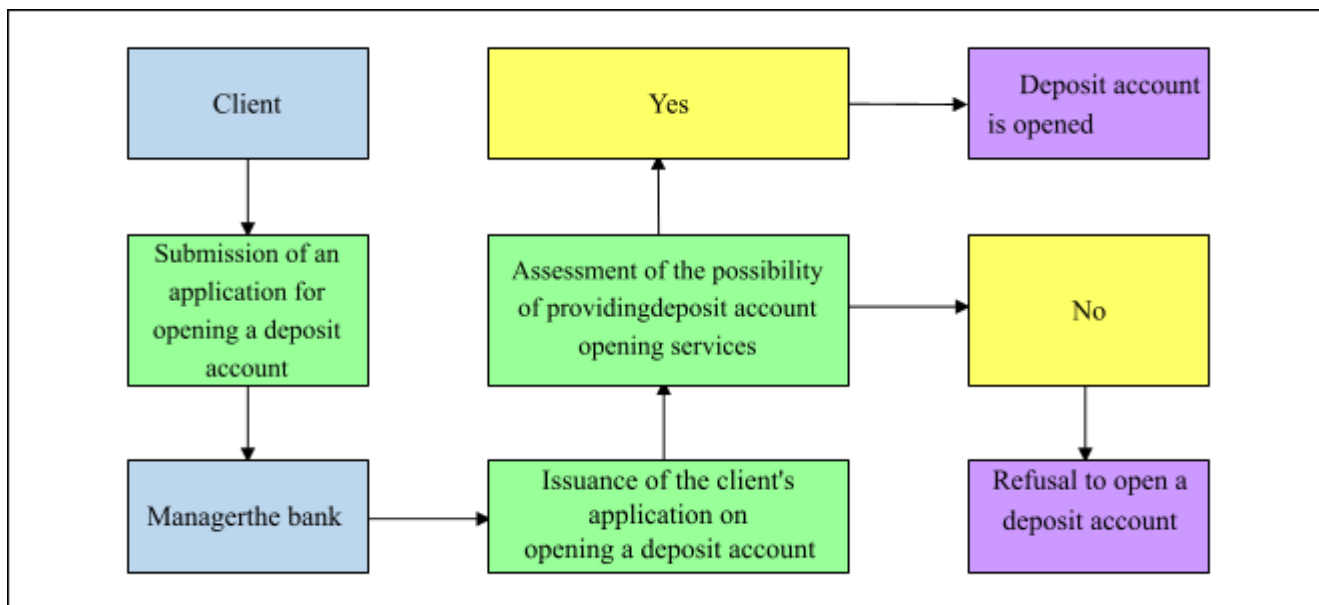


Fig. 3.2 Scheme of receiving a deposit through a bank branch Compiled by the author

Fig. 3.3 schematically presents the operation of opening a deposit account by using the Internet portal or mobile application (using the example of the "Oschadbank" service - "Online deposit").

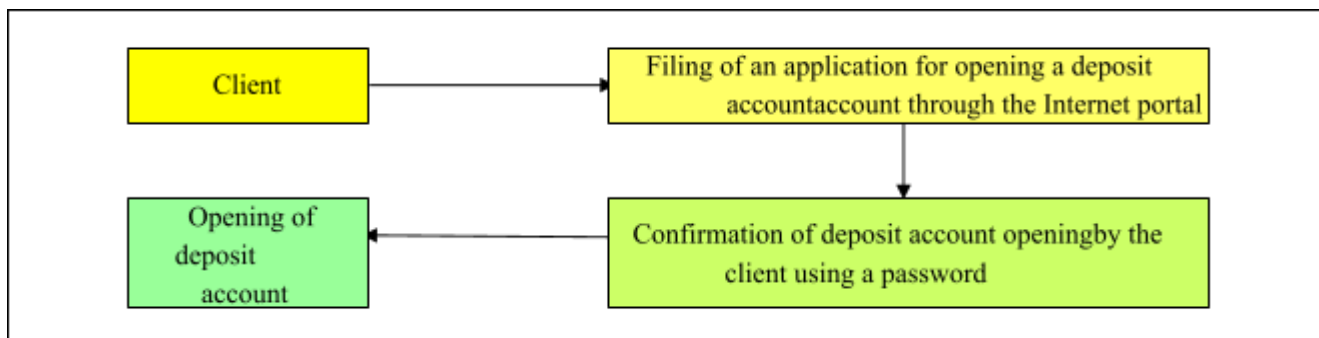


Fig. 3.3 Scheme of opening a deposit account using an Internet resource

Statistics on the penetration of smartphones and tablets show that this class of devices not only complements ordinary computers and laptops, but increasingly replaces them completely in everyday use [36, p.302]. That is why the second direction of innovative development is the development of effective applications that will allow consumers to constantly monitor and manage their accounts (the scheme of receiving a deposit through a mobile application is presented in Fig. 3.4).

The next direction of innovation in the banking sector is the presence of

automated branches and self-service terminals. Statistical sources show that the value of bank branches as a customer service channel is constantly decreasing, the main reason for which is the movement towards digital banks [36, p.303]. Today, all commercial banks of Ukraine actively use self-service terminals and ATMs. According to consultants McKinsley and the European Financial Association of Management and Marketing, this format of conducting banking business will bring from 15 to 20 billion by 2021. euros of additional income to European banks. Over the past 16 years, attendance at bank branches has decreased by 4% annually [37]. However, it should be noted that the use of remote service methods is significant to some extent devalues the presence of bank branches, which leads to their reduction and closure, for example, in countries where austerity regimes have been introduced.

In order to improve the deposit policy, banks offer their clients to carry out the following operations with a deposit account independently through self-service terminals and ATMs:

- deposit replenishment;
- withdrawal of accumulated interest on the deposit;
- checking the status of the deposit account;
- closing the deposit account.

The fourth innovative direction of bank development is work in social networks. Such work should include several elements: a marketing channel, customer support, social payments, a social CRM system, scoring systems, and social lending and savings programs.

The marketing channel is understood as a program for selling and advertising bank products using social networks, as well as monitoring and maintaining the bank's reputation (for example, through surveys on social networks).

Customer support using social networks should be understood as proactive communication, counseling and solving customer problems in an online format (for example, a call center, appointment of a personal financial consultant for VIP clients, creation of an appeals and assistance page in social networks, etc.)

Speaking of social payments, we mean payments using special applications to social networks, developed by a bank or non-bank financial institution, which allow

making micropayments between users of social networks in real time (for example, SMS-banking, which allows you to conduct banking operations using SMS messages).

A social CRM system is a monitoring and analysis of customer information presented in social networks.

The scoring system is a system for assessing the client's creditworthiness based on portfolio data in the social network.

3.3. Suggestions for improving the deposit policy in commercial bank JSC "Oschadbank" within the framework of innovative development

When studying the deposit policy, one should not forget about behavioral economics, which is an integral part of the innovative development of the deposit policy.

Behavioral economics is a branch of economic theory that examines the influence of psychological factors on people's decisions when solving economic issues. In fact, behavioral economics when analyzing the deposit policy provides an answer to the following questions: "why should the client open a deposit?", "under what conditions does he agree to open a deposit account?". A basic tenet of behavioral economics emphasizes that people tend to start saving with a specific goal in mind, so there are many ways to attract potential customers to save, such as retirement savings, Christmas clubs. Taking into account the modern rapid development of life, which does not allow potential customers to spend a lot of time visiting the bank office in order to manage their own funds, a strong argument when choosing a bank for a client is the availability of a quickly accessible mobile application for managing their own funds.

As part of the search for new innovative models and trends in the banking sector, Oschadbank JSC offers a fundamentally new type of banking service, which was born as a result of the rapid development of financial technologies and based on the postulates of behavioral economics - committed savings account. The essence of this account is that it allows its owner to set a desired monetary threshold for the amount that he plans to accumulate over a corresponding period of time, provided that the client undertakes to make regular monthly payments. In turn, the bank offers the client a

reward for fulfilling the terms of this type of deposit in the form of additional interest. Gamification is also inherent in this type of deposit and is manifested in the client's SMS notification about the purpose of accumulation, the costs of accumulation, etc.

Today, this type of deposit account is becoming widespread, primarily in developing countries, because 75% of citizens of these countries live in rural areas, suburbs, poor quarters of the city and feel inconvenience every day, because they live in isolation from financial technologies. For this category of the population, every trip to a bank is accompanied by additional costs, and therefore, the ability to independently manage their own accounts with the help of digital technologies is for them the main argument when choosing a bank and type of deposit. The Mexican bank Bankaool is considered to be the first bank to introduce a committed savings account into its practice. Having analyzed the realities of the Mexican banking market, this bank has developed a digital platform that allows a remote user to open an account without unnecessary fuss with the help of digital technologies.

Thus, fintech can really affect the popularity of the bank. According to "The Economist" magazine: "...mobile technologies help people save...Thanks to mobile technologies, depositors get access to committed savings accounts and can independently set a comfortable savings threshold. The Mexican bank Bankaool is a confirmation of this...The client independently chooses the amount and term of accumulation" [37, p.149].

This type of deposit can be attractive in Ukraine for clients who live in remote regions and do not have the opportunity to constantly contact bank, as well as for all groups of customers who planned to spend a certain amount of money after a certain period of time in order to purchase a quality product or service.

In turn, for a banking institution, the attractiveness of this type of deposit is as follows:

- increasing competitiveness due to the uniqueness of the offer;
- attraction of new customers, which is due to the potential demand for this type of deposit, as such a service is more profitable for customers than a regular deposit account;
- increasing the profitability of the deposit portfolio and, accordingly, the

overall profitability of the bank due to the increase in depositor customers;

– the bank's entry to a new innovative level of development, which gives the bank an advantage over competitors and increases the probability of choosing this bank by potential customers.

There are two ways to open a committed savings account. The first way is to contact a bank branch and open an account in the standard manner. The second way is to open an account using a digital platform.

When choosing the first method of opening a committed savings account, several stages must be completed.

At the first stage, the client applies to the bank to open a deposit account. At this stage, the bank and the client determine the purpose of opening a deposit and the optimal conditions for opening a deposit account (in this case, the client and the bank choose a committed savings account).

At the second stage, the client independently determines the term of the deposit and the amount he wants to receive at the end of this term. In turn, the bank, at this stage, sets the appropriate interest rate, the amount of the regular payment and an additional percentage of the reward for fulfilling the terms of the contract.

If the bank and the client agree with the terms of the deposit, they proceed to the third stage - conclusion of the deposit agreement. In this the contract necessarily defines the conditions for opening, servicing, and closing the deposit account, details of the depositor and the bank, conditions for early termination of the contract and other conditions stipulated by the regulatory and legislative acts of Ukraine and the founding documents of the bank.

The fourth stage can be called supervisory and its essence consists in monitoring the fulfillment of the terms of the contract by both the bank and the client. This stage is carried out using a mobile application or Internet banking.

Figure 3.4 graphically shows the algorithm for opening a committed savings account.

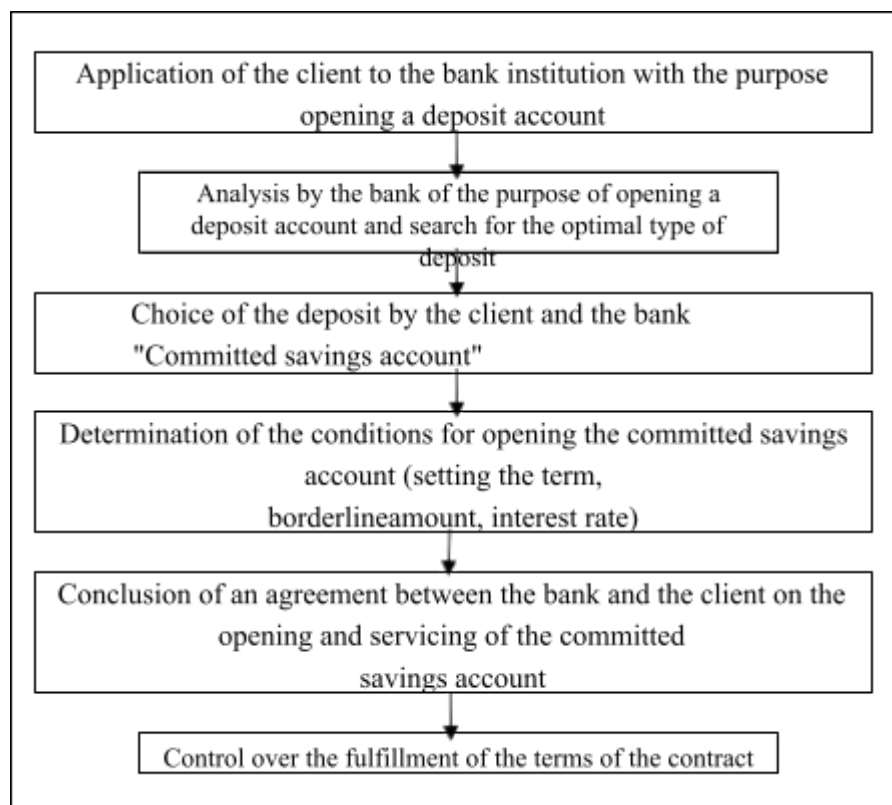


Fig. 3.3 Algorithm discovery committed thrifty account
instandard order

Compiled by the author based on data [37]

Summarizing all of the above, we can say that today the most promising way of development, which would allow the bank to exist in the future, is digital development within the framework of the development of financial technologies, because only under the condition of introducing innovations, changing the conservative structure of the banking internal system, responding to fluctuations in demand among potential customers, a traditional bank will be able to compete with new financial platforms, start-ups and para-banking institutions.

CONCLUSIONS

During the writing of the qualifying master's thesis, a number of issues were investigated, including:

1. Theoretical and methodological aspects of the essence, significance, development of the commercial bank's deposit policy and operations to attract resources at the current stage of development of the financial services market and the economy as a whole;

2. The main problems and shortcomings of the current state of deposit policy in Ukraine and the world and proposed ways to solve these problems in the works of Ukrainian and foreign scientists;

3. The financial condition of a commercial bank (on the example of JSC "Oschadbank") for the period from 2019 to 2021 within the framework of a comprehensive analysis of the financial condition;

4. Indicators of assessment of the deposit policy of the JSC commercial bank "Oschadbank" for 2019-2021 in the context of a comprehensive analysis of the financial condition of a commercial bank;

5. Indicators of assessment of the main risks associated with the conduct of banking activities and their impact on the state of the deposit policy of a commercial bank;

6. Alternative scenarios for the innovative development of the deposit policy and operations to attract resources, in accordance with the current state of the financial services market, proposed in the scientific works of Ukrainian and global financiers.

Based on the results of the study of the current state of the deposit policy and operations for attracting resources in Ukraine and a separate commercial bank, the following conclusions were made:

Today, the deposit policy of a commercial bank is the main activity of any bank, and therefore, modern economic science offers a broad interpretation of the term "deposit policy", constantly refining the essence of this meaning in accordance with the requirements of reality;

Like any economic phenomenon, the deposit policy has its obstacles and

shortcomings, and therefore, a constant issue among financiers is the issue of improving the mechanisms of life activities of fund-raising operations, the search for new alternative opportunities, and the improvement of already existing algorithms for conducting the deposit policy in accordance with the realities of the modern market financial services;

1. The financial condition of the deposit policy and operations to attract resources is the main factor in determining the economic condition of a commercial bank.

2. The assessment of the financial condition of the deposit policy makes it possible to reveal the level of financial development of a commercial bank, related to the formation of sources of bank capital, and, accordingly, the degree of its financial stability in the process of development.

3. The analysis and assessment of the deposit policy of a commercial bank and the main risks associated with fund raising operations allows to determine the level of competitiveness of the bank, the level of trust of customers in the bank institution, the level of quality of the services offered, methods of countering and minimizing the impact of banking risks on the deposit policy of a commercial bank , a also determine the main directions for improving the bank's work in the field of attracting resources.

4. When conducting banking activities, it is necessary to constantly monitor the state of the deposit policy in order to respond in a timely manner to any changes in this area.

5. When conducting a deposit policy, it is necessary to respond in a timely manner to changes in the world and state economy, to monitor innovative currents related to the deposit policy, to introduce new ideas into one's activities to meet the demand and needs of one's own customers, as well as to attract new customers.

6. Analysis of the state of the deposit policy of the JSC commercial bank "Oschadbank" makes it possible to say that the bank is actively increasing the volume of the deposit portfolio, effectively using the mechanisms of attracting funds and the rational distribution of its own and borrowed resources;

7. The analysis of the state of the equity capital of the commercial bank "Oschadbank" JSC allows us to say that the level of the bank's own funds meets the

requirements of the regulatory and legislative acts of the National Bank of Ukraine and is a stable criterion for the activity of this commercial bank.

On the basis of the received conclusions regarding the state of the deposit policy in Ukraine and the analyzed commercial bank, the following measures are proposed:

1. In order to increase the level of competitiveness among banks in the market of financial services, it is proposed to weaken the strict control of the National Bank of Ukraine, which is manifested in regulatory and legislative acts, over the activities of individual commercial banks in the field of deposit policy and resource attraction operations;

2. Increase the level of independence of individual commercial banks, which also has a positive impact on the development of innovations in the banking sector, which, in turn, affects the level of compliance of the services offered by banks with the needs of the modern financial market and demand among users;

3. To introduce new types of products and services that correspond to the main currents of technological and financial development and the realities of the current state of the financial services market, in the field of deposit policy of a commercial bank, which will significantly affect the level of competitiveness, as well as the level of profit received by an individual commercial bank from the expansion of deposit portfolio and attracting new clients (this thesis examines such an innovative type of deposit as a committed savings account)

4. To carry out constant analysis and monitoring of the needs of the modern user for banking services, which enables individual commercial banks to quickly react and change their own deposit program in accordance with the direction of the development of the financial services market.

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APPENDICES

Appendix A

Consolidated report on the financial condition of JSC "Oschadbank" for 2019-2021

Table A.1

Report on the financial condition of JSC "Oschadbank" for 2019-2021

Indicator	Year, thousand hryvnias		
	2019	2020	2021
1	2	3	4
ASSETS:			
Cash and accounts at the National Bank of Ukraine	4532863.00	5632365.00	10438941.00
Funds in banks	7985265.00	17775189.00	31150549.00
Financial instruments at fair value through profit or loss	4252179.00	10095933.00	17148763.00
Loans granted to customers	70236315.00	65462189.00	65946584.00
Available-for-sale investments	26561770.00	47441862.00	65009361.00
Held-to-maturity investments	6890726.00	7195975.00	12640713.00
Investments in subsidiaries and associated companies	24800.00	24800.00	24800.00
Fixed assets and intangible assets	3374366.00	3945327.00	271521.00
Deferred income tax assets	80180.00	299817.00	0.00
Other assets	603293.00	80672.00	1440173.00
TOTAL ASSETS	124541757.00	159133011.00	210607214.00
LIABILITIES AND EQUITY:			
OBLIGATION:			
Bank funds	22176386.00	16557088.00	4639317.00
Customer accounts	56265913.00	94269726.00	33418838.00
Loans received from international and other financial organizations	19339635.00	29498132.00	7039869.00
Other borrowed funds	5451113.00	7200519.00	1001614.00
Other obligations	438433.00	1731009.00	2807088.00
Subordinated debt	1656729.00	2536133.00	374063.00
Total liabilities	105328209.00	151792607.00	194867027.00
EQUITY:			
Share capital	30153460.00	30153460.00	35108980.00
Building revaluation reserve	1237084.00	1193252.00	1820998.00
Revaluation reserve for available-for-sale investments	-1241604.00	-800037.00	576751.00
(Uncovered loss)/retained earnings	-10935392.00	-23206271.00	-21766542.00
Total equity	19213548.00	7340404.00	15740187.00
TOTAL LIABILITIES AND EQUITY	124541757.00	159133011.00	210607214.00

Онлайн сервіс створення та перевірки кваліфікованого та удосконаленого електронного підпису

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П.І.Б.: УТЕНКОВА КАРИНА ОЛЕКСАНДРІВНА
Країна: Україна
РНОКПП: 2939018503
Організація (установа): ФІЗИЧНА ОСОБА
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Алгоритм підпису: ДСТУ 4145
Тип підпису: Удосконалений
Тип контейнера: Підпис та дані в одному файлі (CAAdES enveloped)
Формат підпису: З повними даними ЦСК для перевірки (CAAdES-X Long)
Сертифікат: Кваліфікований

Версія від: 2024.10.24 15:00

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П.І.Б.: АЗАРЕНКОВА ГАЛИНА МИХАЙЛІВНА
Країна: Україна
РНОКПП: 2571514226
Організація (установа): ФІЗИЧНА ОСОБА
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09.12.2024
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Сертифікат: Кваліфікований

Підписувач - 2: Омеляненко Денис Олегович
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