



**National Bank  
of Ukraine**

## **The National Bank of Ukraine 2024 Results and 2025 Plans**

**International Cooperation Department**

Kyiv, 3 April 2025





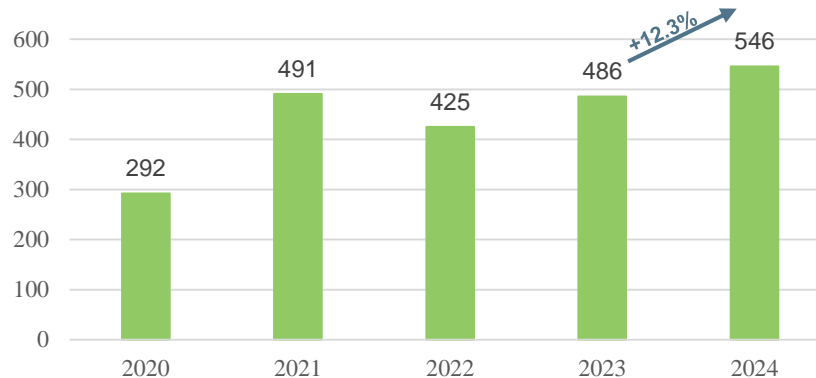
## **Section I.**

# **Results of the NBU's International Technical Partnership in 2024**

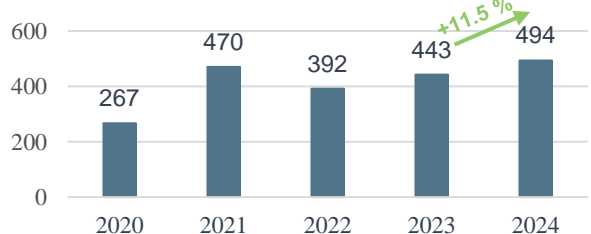


# High Levels of ITP Implementation in 2024: Indicator Dynamics

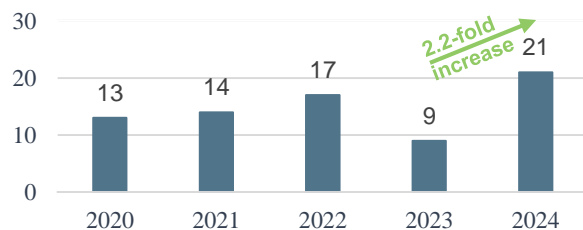
Total number of ITA events



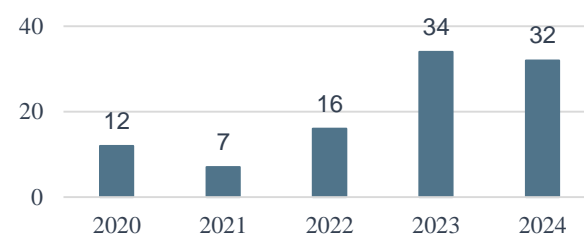
Number of activities to raise assistance for the NBU (ITC)



Number of events to share the NBU's experience (ITA by the NBU)



Number of events to share experience (ITEC)





# List of the NBU's Main International Partners in 2024

## EU, intergovernmental & international organizations – 6

EU  
IMF  
EBRD  
World Bank Group  
OECD  
WTO

ECB  
Albania  
Austria  
Belgium  
Bosnia and Herzegovina  
Brazil  
Bulgaria  
Canada  
Croatia

## Central banks – 36

Czech Republic  
Denmark  
Estonia  
Finland  
France  
Georgia  
Germany  
Ghana  
Hungary

Israel  
Italy  
Latvia  
Lithuania  
Moldova  
Montenegro  
North Macedonia  
Norway  
Poland

Portugal  
Singapore  
Slovakia  
Spain  
Sweden  
Switzerland  
The Netherlands  
Türkiye  
United Kingdom

## Financial supervision authorities – 9

BaFin (Germany)  
UKNF (Poland)  
Riksrevisionen (Sweden)  
Fin-FSA (Finland)  
FCA (UK)  
Finantsinspeksioon (Estonia)  
FMA (Austria)  
HANFA (Croatia)  
ISA (Slovenia)

## Government agencies, authorities – 12

USAID  
SIDA  
GGF  
SECO  
GIZ, Germany's government  
CEF, Slovenia's government  
Austria's government  
Poland's Ministry of Interior

Spain's Ministry of Economy  
Cyprus's Ministry of Finance  
U.S. Department of Treasury  
Swedish Work Environment Authority

## Funds – 3

EFSE  
Facility for Investment  
Climate Advisory Services (FIAS)  
Swedfund

## Private companies – 15

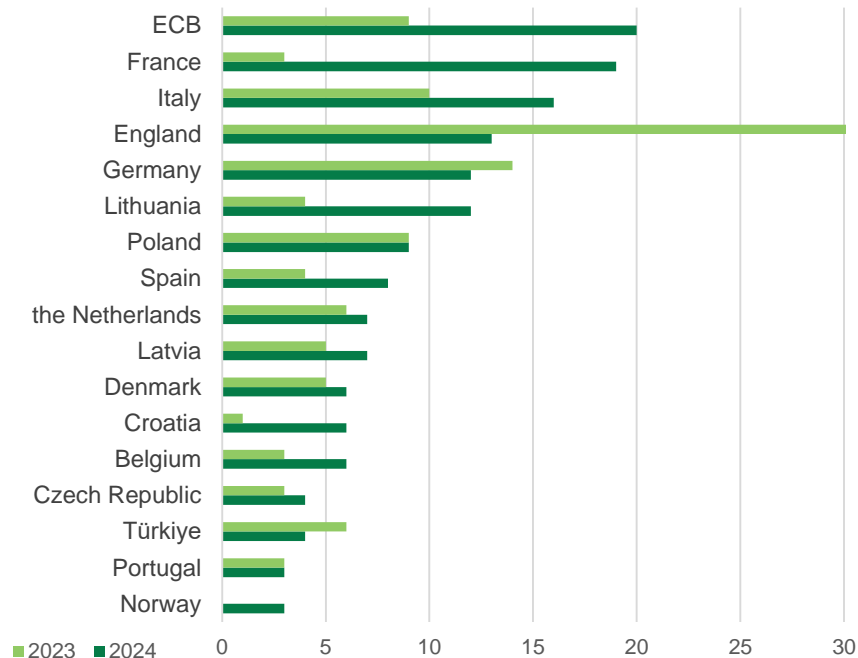
Aflatoun International  
Crunchfish (Sweden)  
DAI (U.S.)  
IBM Consulting (U.S.)  
ICF (U.S.)  
IDEMIA (France)  
INSEAD (France)  
Linux (Finland)

MatterLabs (Germany)  
OGRsearch (Czech Republic)  
R3 (U.S.)  
Regnology (Germany)  
Solana (Geneva)  
Worldline (France)  
Giesecke+Devrient (Germany)

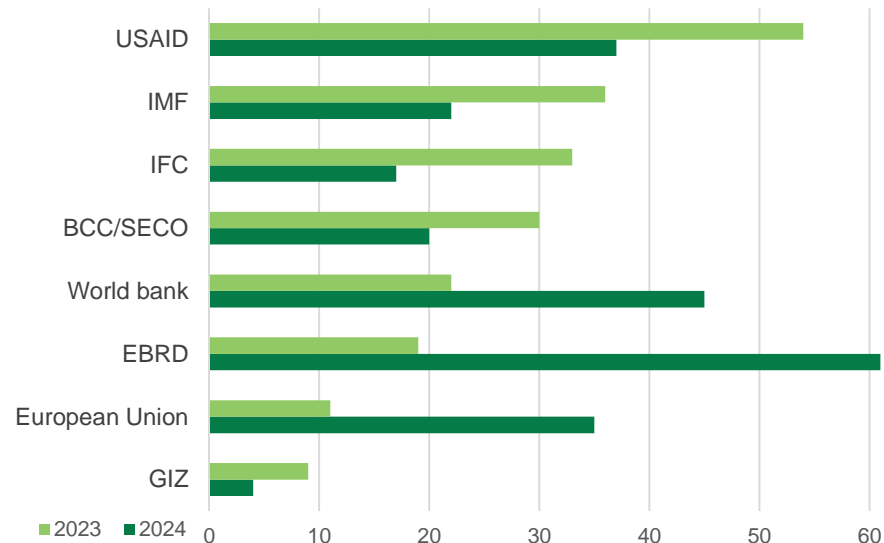


# Activities to Raise International Assistance for the NBU, with a Breakdown by International Partners

Number of activities to raise assistance for the NBU from central banks\* in 2024 – 211



Number of activities to raise assistance for the NBU from the EU, IFIs, government insatitutions, TA projects/programs in 2024 – 214



Number of activities to raise assistance for the NBU in 2024 from:

❑ other countries' financial sector regulators – 43 (BaFin, UKNF, Riksrevisionen, FIN-FSA, FCA, Finantsinspektsioon, Finanzmarktaufsicht, HANFA, ISA)

❑ other international partners – 26

\* Central banks engaged in the large volume of technical assistance for the NBU in 2024



# Projects and Products Developed by the NBU with Support from International Partners: Financial Stability and Prudential Supervision



4 draft regulations on the banking system's operation<sup>1</sup>



**THE WORLD BANK**  
IBRD • IDA | WORLD BANK GROUP



Supervisory assessment model based on the supervised entity's risk profile



**World Council**



Draft Law of Ukraine *On War Risk Insurance System*



**THE WORLD BANK**  
IBRD • IDA | WORLD BANK GROUP



Methodology for scoring the quality of banks' ICAAP reports



**BANQUE DE FRANCE**  
EUROSISTÈME



Draft Law of Ukraine *On Factoring*



**European Bank**  
for Reconstruction and Development



NBU clarifications and recommendations for obliged entities about PEPs



Updated macrofinancial model – a tool for macroprudential analysis



**European Bank**  
for Reconstruction and Development



**USAID**  
FROM THE AMERICAN PEOPLE



**IFC** International Finance Corporation  
WORLD BANK GROUP  
Creating Markets, Creating Opportunities

USAID INVESTMENT FOR BUSINESS RESILIENCE ACTIVITY

<sup>1</sup> NBU Board Resolution No. 89 *Regulation On the Procedure for Calculating the Leverage Ratio by Ukrainian Banks and Banking Groups* dated 19 July 2024, NBU Board Resolution No. 158 *Regulation On Procedure for Determining the Minimum Settlement Risk by Ukrainian Banks and Banking Groups* dated 23 December 2024, NBU Board Resolution No. 86 *Amendments to Certain NBU Regulations on Regulating the Activities of Banking Groups* dated 17 July 2024, and NBU Board Resolution No. 88 *Regulation On the Organization of the Internal Liquidity Adequacy Assessment Process in Banks of Ukraine and Banking Groups* dated 19 July 2024





# Projects and Products Developed by the NBU with Support from International Partners: Monetary Stability and Market Transactions

**Changes to 3 laws and regulations regarding compliance with counterparty eligibility criteria for monetary policy operations and ELA loans <sup>1</sup>**



**Recommendations on preparing for the screening of national legislation and meetings with the European Commission**



NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA

**8th Annual Research Conference**



NARODOWY BANK POLSKI



USAID INVESTMENT FOR BUSINESS RESILIENCE ACTIVITY



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

**Updated Quarterly Projection Model for macroeconomic modeling**



**Concept note on the development of markets for FX risk hedging instruments**



<sup>1</sup> NBU Board Resolution No. 166 *On Amendments to NBU Board Resolution No. 22 On Specifics of Regulating Liquidity of Banks under Martial Law dated 24 February 2022 (as amended)* dated 26 December 2024, NBU Board Resolution No. 167 *On Amendments to Certain NBU Regulations* dated 26 December 2024, which approved amendments to NBU Board Resolution No. 615 *On Approval of the Regulation On the Application of Standard NBU Instruments for Regulating the Liquidity of the Banking System (as amended)* dated 17 September 2015, NBU Board Resolution No. 168 *On Approval of Amendments to the Regulation On the NBU's Emergency Liquidity Assistance* dated 26 December 2024 approved by NBU Board Resolution No. 411 dated 14 December 2016 (as amended)



# Projects and Products Developed by the NBU with Support from International Partners:

## General area

**Draft regulation on the application of cloud computing and use of cloud services**



**6 international COSO certificates of advanced training for internal control auditors**



**Draft amendments to regulations on authentication in the payment market**



**NBU's internal audit strategy. Rules of ethics and professionalism for auditors**



**Regulations on approaches to managing model risk at the NBU**



**National Strategy for Financial Literacy Development until 2030**





# Projects and Products Developed by the NBU with Support from International Partners: Payment Systems and Cash Circulation, as well as Finance, Administration, and Operations

 Regulations that update the Rules for the Formation and Use of QR Codes in Credit Transfers



 Introduction of amendments to NBU regulations




USAID INVESTMENT FOR BUSINESS RESILIENCE ACTIVITY

 UA IFRS XBRL 2023 Taxonomy update



 Amendments to the Law of Ukraine *On Payment Services* regarding the definition and description of an instant credit transfer



 Technical specification for an open banking minimum viable product (MVP)



 Diesel generator, uninterruptible power supply



USAID INVESTMENT FOR BUSINESS RESILIENCE ACTIVITY



# Main Events Held in 2024 to Share the NBU's Experience (ITEC)

## NBU-hosted events:

### I. Annual Research Conference

*Navigating the Changing Landscape: Central Banks in a New Normal*

20–21 June 2024

**384 participants from Ukraine and abroad**

### II. Annual international roundtable *Strategic Development and Change Management in Central Banks in Times of Extreme Uncertainty,*

27–28 November 2024

**198 participants from Ukraine and abroad**

### III. Research workshop *Monetary Policy in Emerging Markets: Crafting Integrated Solutions Emerging Markets,*

2 December 2024

**183 participants from Ukraine and abroad**

## 29 events by international partners with the NBU as a speaker:

### Main areas of activities:

- operations, information, and cybersecurity
- regulation of NBFIs activities
- monetary policy, the impact of communications on macroeconomic performance
- trust building and communication in times of crisis
- financial (including digital) literacy
- risk management
- financial stability and crisis management
- banking supervision
- NBU BankID
- internal audit, including ESG audit, etc.

### Main organizers:



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra



THE WORLD BANK  
IBRD • IDA | WORLD BANK GROUP



Banca Națională  
a Moldovei



NationalBank  
OF BELGIUM

Eurosystem



EUROSYSTEM



DEUTSCHE  
BUNDESBANK  
EUROSYSTEM



Bank of England





## **Section II.**

### **NBU's 2025 Plans to Develop International Technical Partnership**



# Technical Assistance to the NBU: Key Areas and Formats



**The goal** is to study the best international experience for fulfilling international obligations, implementing reforms, and achieving European integration aspirations by ensuring the implementation of 240 requests under the NBU's TA Needs Matrix for 2025.

## Key areas:

- implementation of EU directives
- monetary policy (overview, forecasting framework, research, etc.)
- virtual assets
- ESG standards
- strengthening risk-based supervision of banks
- developing risk-based supervision of payment service providers
- NPL resolution
- preparing and submitting reports (statistical, accounting, financial)
- introducing AI in a central bank
- CBDC
- improving financial literacy of households
- regulating finance companies

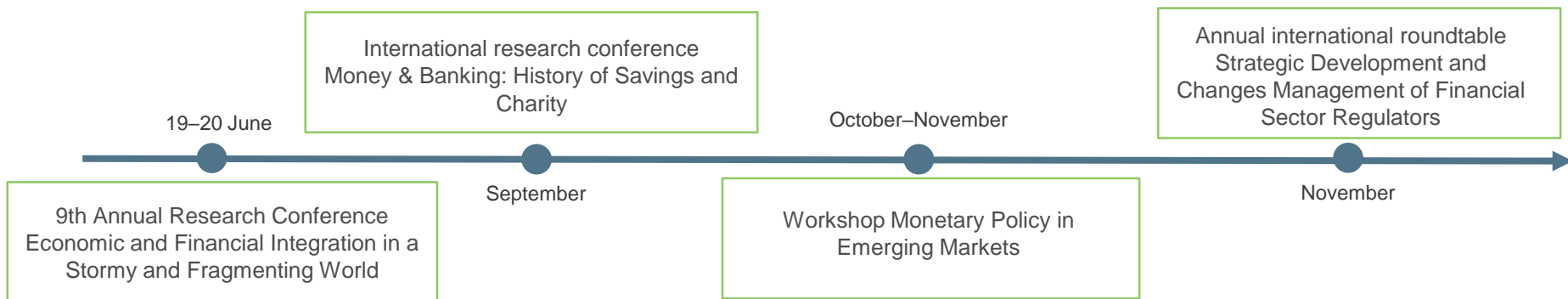
## Formats:

- experience sharing
- expert support
- assistance in implementing software products and organizing events
- work of medium- and long-term experts
- internship at the institutions of international partners
- training courses

240



# Sharing NBU's Experience and Specialized Knowledge



## Active participation by NBU experts as speakers and lecturers in donor events:

- ☐ expert discussions in the format of international roundtables, conferences, forums, webinars, and training events
- ☐ bilateral meetings to share experience with partner countries

## NBU's experience and specialized knowledge (on a bilateral basis)

- ☐ continuity of processes amid high uncertainty
- ☐ Power Banking
- ☐ internal audit in a central bank: how to succeed during the war
- ☐ anti-crisis measures in banking regulation
- ☐ stress testing in times of crisis
- ☐ system of macroprudential authorities
- ☐ preventing corruption at the NBU



Thank you for your attention!

**Glory to Ukraine!**



National Bank  
of Ukraine

[nbu.cooperation@bank.gov.ua](mailto:nbu.cooperation@bank.gov.ua)