Journal homepage: https://devma.com.ua/en

DEVELOPMENT MANAGEMENT

UDC 336.6
DOI: 10.57111/devt.19(1).2021.8-14

Vol. 20, No. 1. 2021

Improvement of the System of Quantitative Risk Assessment Indicators for Financial Companies Performance

Valeria Shorokh*

Simon Kuznets Kharkiv National University of Economics
61166, 9A Nauka Ave., Kharkiv, Ukraine

Abstract. The article studies the existing methodological recommendations for risk assessment of the performance of financial institutions, participants of non-bank financial services market. In particular, attention is focused on the performance of financial companies, which are the largest in number of subjects of the non-banking market. The aim of the study is to develop an approach to risk assessment of financial companies' performance. The methodological basis for achieving the aim is a systematic analysis of the existing provisions of the Regulator regarding the criteria for assessing the risk of the performance of financial institutions. The article studies in detail the state of the modern risk assessment system in accordance with the criteria developed by the Regulator, identifies the key shortcomings of the recommendations and suggests supplementing the existing list with performance assessment indicators, taking into account the experience of the previous Regulator. An analysis of the legislation was carried out regarding the presence in it of quantitative indicators of risk assessment of the performance of participants in the non-banking financial services market, which made it possible to propose an expanded list of criteria for achieving the aim of the study. The feasibility of the proposed system of quantitative indicators for assessing the risks of performance is confirmed by the existing actions of the Regulator, which partially coincide with the proposed provisions. The developed recommendations provide an opportunity to improve the risk assessment system both for inspections by supervisory authorities and for financial institutions seeking to strengthen preventive measures in their management

Keywords: risk assessment system, risk criteria, regulator, indicator system, financial companies and individual risks, non-bank financial services market

Article's History: Received: 30.11.2020; Revised: 04.02.2021; Accepted: 22.03.2021

INTRODUCTION

In the current conditions of the economic crisis, the corona crisis and the escalation of the conflict in the East of the country, the functioning of financial institutions in terms of their risk assessment is an urgent issue. In addition, the market of non-banking financial services is experiencing a change of the Regulator, which significantly affects state regulation and supervision. The National Bank of Ukraine outlined its intentions regarding the performance of these financial institutions [1] as a simplified inspection procedure, motivating it by the absence of significant risk for the financial system through the mechanisms of attracting funds that do not include the savings of the population. However, the existing recommendations [2] presented by the National Bank of Ukraine for assessing the risk of financial institutions performance through the system of criteria do not take into account the minimum needs of market participants to implement a risk-oriented approach in their own management system and only superficially analyze the risk of their performance.

Thus, there is a real need to systematize and improve the system of risk assessment of the performance of non-bank financial services market participants, which is aimed at a comprehensive analysis of the features of the specific performance of each subject. Methodological recommendations, that take into account a wide range of indicators, study in-depth the defined process, will allow us, in the further development of the industry, to simplify the risk assessment mechanism for both financial institutions and the Regulator. Also, the possibilities of implementing such an approach will contribute to the development of preventive measures for all users in the market of non-bank financial services in general and financial companies in particular.

Suggested Citation:
Shorokh, V. (2021). Improvement of the system of quantitative risk assessment indicators for financial companies performance. *Development Management,* 20(1), 8-14.

*Corresponding author

LITERATURE REVIEW

The problems of risk assessment of performance were delt with by such scientists as I. Blank [3], I. Balabanov [4], V. Vitlinskyi [5] and others who considered risk management only from the standpoint of minimizing losses, providing recommendations on quantitative risk assessment using economic and statistical methods, assessment of the financial condition of various participants in the financial services market. N. Vnukova, V. Smolyak [6] and M. Dyadyuk [7], in turn, revealed the problem of quantitative assessment of risk in real conditions, giving preference to combined methods, using the analysis of financial coefficients and, accordingly, statistical methods. Thus, risk as a negative condition that contributes to slowing down the development of the institution's performance is a sufficiently researched process, and methods of its assessment are economically substantiated and diverse. This is evidenced by the modern scientific works of such foreign scientists as C. Verbano, K. Venturini [8], F. Turra [9], who summarized knowledge about risk as a category through the taxonomy of existing literary sources and grouped methods for its determination and minimization. However, the risk of the performance of individual financial institutions, for example, financial companies, has a different nature of quantitative assessment, which is not fully reflected in the research of modern scientists, both domestic and foreign ones. Problems of risk assessment of non-bank financial institutions are equally relevant for Ukraine and other countries of the world. Thus, modern publications by foreign authors [10; 11] emphasize the process of risk management through its comprehensive expert assessment, drawing attention to the impossibility of access to financial company reports, which remains a controversial issue for the Ukrainian market of financial services. The available works of scientists, which are aimed at the performance of other subjects of the financial services market, emphasize this problematic aspect.

Thus, theoretical aspects of risk assessment of the performance of such an entity as a bank were studied by H. Azarenkova [12], L. Bondarenko [13], A. Hradil [14], H.M. Markowitz [15], O. Pernarivsky [16], O. Khrystoforova [17] and others. And risk management processes in the bank performance were noted in the works by T. Vasylieva [18], O. Haidarzhyiska [19], A. Yepifanov [20], S. Kozmenko [21], L. Matlaha [22] and others. Therefore, the majority of researchers are engaged in risk assessment exclusively within the banking sphere, which affects the state of development of the performance of other participants in the market of non-banking financial services. And although risk has recently become an urgent problem of the functioning of any financial institution, all the listed works do not directly relate to the performance of non-bank financial services market participants. This cluster remains under-researched due to the unprocessed reporting of these institutions and the lack of experience in applying the relevant regulatory and legal support of the Regulator. Thus, under modern economic conditions, there is an urgent problem of assessing the risk of market participants, especially those that, due to the heterogeneity and diversity of licenses, do not have a clear system of assessing the risk of performance (financial companies). Solving these problematic aspects is possible if there are methodological recommendations that take into account the comprehensiveness of the performance of financial companies and their individual risks.

The aim of the study is to improve methodological recommendations for assessing the risk of financial companies performance through a system of quantitative indicators.

MATERIALS AND METHODS

The theoretical basis of the research is the works of modern scientists and the legislation of Ukraine in the field of regulation of financial services markets, especially in the aspects of risk assessment of the performance of financial institutions that provide non-banking financial services. To achieve the defined goal of the research, a system of general scientific and special research methods was used: theoretical generalization (for clarification of indicators of risk assessment of financial companies performance); comparison (for correlation of different systems of quantitative risk assessment indicators); system analysis, formalization (for identification of the gaps in the modern approach to risk assessment of financial companies performance); synthesis (for the formation of methodological recommendations regarding the risk assessment system of financial companies performance).

RESULTS AND DISCUSSION

In accordance with the Law of Ukraine "On Amendments to Some Legislative Acts of Ukraine to Improve the Functions of State Regulation of Financial Services Markets" dated September 12, 2019, No. 79-IX [23], the powers of the National Commission, which carries out state regulation in the field of financial services markets, have been terminated. Instead, the function of market regulation of non-banking financial services is entrusted to the National Bank of Ukraine (hereinafter referred to as the NBU, the Regulator). In order to determine the periodicity of scheduled inspections, the new Regulator in December 2020 developed and approved the Regulation on establishing criteria for assessing the degree of risk from the performance of non-banking financial services market participants, their social importance, based on which the periodicity of scheduled inspections is determined, and the order of their application (further – Regulation) [2]. This Regulation is a source of modern legislation, which presents methodological recommendations for risk assessment of the performance of participants in the non-banking financial services market. When studying the structure and information content of the Regulation, it was determined that the proposed assessment system includes three criteria, namely: "state of corporate management, risk management and internal control; performance indicators; compliance with mandatory criteria and standards of capital adequacy and solvency, liquidity, profitability, asset quality and riskiness of operations, other indicators and requirements limiting risks in transactions with financial assets" [2].

In addition, the assessment is carried out by three subjects of the market of non-banking financial services – the insurer; credit union; financial company, lessor and pawnshop. That is, the third composite group in the Regulation is represented by financial institutions or persons that have the same license status, but essentially are engaged in various exclusive types of activities. Probably, the combination of these participants took place since the classification of the activities of these financial institutions corresponds to the concept of "financial company", but the mechanisms of providing various financial services by their nature, although sometimes similar to crediting, have significant differences. Thus, in the activity of pawnshops, there is the definition of collateral, storage of things, and in the activity of lessors – intermediary services, financial lease, etc. In addition, operating factoring companies manage financial assets in the interests of third parties. From the point of view of the essence of the performance of these financial institutions, the absolute difference in the risks assumed by these participants of the market of non-banking financial services remains an important aspect, and therefore the process of their assessment should be of a special nature. Therefore, further research is aimed at improving the main issues in the Regulation and definition of the risk assessment indicators of the third group of financial institutions. Moreover, special attention is paid to financial companies as the quantitatively largest participants in the market of non-banking financial services.

The Provisions presented by the Regulator contains, as it was already mentioned, three criteria, the first of which includes a formal assessment of reporting measures, compliance with the requirements of legislation on the protection of the rights of service recipients, the results of external audits, etc. Assessment according to this criterion is carried out qualitatively in order to comply with existing items that are important for the NBU within the scope of tasks corresponding to the control function of the body, but for the process of assessing the risk of performance these aspects are of a derivative nature, therefore, in the future, attention is focused on improving the other two criteria of risk assessment of the performance of financial companies, which are defined as quantitative indicators of performance, their compliance with standards.

Regarding the list of indicators that characterize the specified criteria, there are only two of them in the Provisions, one indicator for each criterion – issued guarantees (by term) for the assessment period, compliance with the standard of the size of equity capital and/or other standards [2]. In the opinion of the author, such an assessment is not comprehensive and cannot fully outline the degree of risk of the financial company performance, therefore, for a more comprehensive analysis, it is suggested to use a certain list of coefficients. In addition, the list specified by the Regulator allows us to include standards at the auditor's discretion, which introduces a subjective aspect of control and limits financial companies due to the lack of clear methodological recommendations for assessing their risks.

Indeed, modern scientists, although paying attention to the process of risk assessment of financial institutions, bypass the analysis of the performance of financial companies, due to which, as it was noted, the number of publications on the topic is small and has the character of recommendations. Therefore, in order to build a comprehensive system of indicators for assessing the risk of non-banking financial services market participants, it is proposed to use indicators from regulatory acts introduced by the previous Regulator or from the orders that have lost their validity not due to inoperativeness, but a change of the Regulator, namely – the Orders of the National Commission , which carries out state regulation in the field of financial services markets "On Approval of the Regulations on Mandatory Financial Standards and Requirements Limiting Risks on Transactions with Financial Assets of Financial Institutions that have Received a License to Conduct Business Activities for the Provision of Guarantees and Sureties" dated 30.05. 2019 No. 980 [24] (hereinafter – Order-1) and the Order of the State Commission for Regulation of Financial Services Markets of Ukraine "On Approval of the Procedure for Reporting by Financial Companies, Financial Institutions – Legal Entities under Public Law, Trust Companies, as well as Legal Entities – Business Entities, which by their Legal Status are Not Financial Institutions, but have Defined by Laws and Regulations Derzhfinposlug or Natskomfinposlug Opportunity to Provide Financial Leasing Services" dated January 27, 2004, No. 27 [25] (hereinafter – Order-2). For the sake of clarity, the indicators are summarized, systematized and correlated to the existing Provisions on the risk assessment of the performance of financial institutions in the market of non-banking financial services (Table 1).

Table 1. Consolidated indicators of risk assessment of financial companies performance

Consolidated indicators of the risk assessment of the performance of financial companies	Comparison with the existing assessment system defined by the provisions
Performance indicators according to Order-1	
Amount of provided financial services	None
The value of assets of financial companies, including by the term of validity of contracts	None
The number of contracts concluded (existing requirement, future requirement)	Coincides
Leasing payments (for lessors)	None
Sources of funding	None
Compliance with standards according to Order-2	
Standard of capital adequacy	Coincides
The standard of the maximum risk per person or related persons	Calculation is possible
Liquidity reserve standard	Calculation is possible
Requirements for limiting the guarantor's risks with financial assets	Calculation is possible

Source: developed by the author based on [24; 25]

As we can see in Table 1, the regulatory acts proposed for consideration [24; 25] reveal more deeply the process of assessing the performance of financial companies, providing an opportunity for persons conducting inspections to familiarize themselves with the state of the institution in more detail. The list of presented indicators differs from the criteria of the effective Provisions of the National Bank of Ukraine, which does not contain standards for liquidity reserves, maximum risk, the volume of financial services provided, the value of assets and the size of leasing payments. Some standards may be determined by the NBU, but these particular standards are not specified in the relevant regulatory document. Thus, the existing list of indicators for assessing the performance of financial companies and their compliance with regulations, which is presented to the NBU for inspections, can be expanded by taking into account the experience of the National Financial Services Commission, which is presented in Orders 1 and 2.

All the proposed indicators of risk assessment of the financial company performance require the information, provided in the financial statements, for the calculation, which, at present, such financial institutions make public untimely. That is, non-compliance with the obligation of all participants of the non-banking financial services market to publish reports remains an urgent problem, which does not make it possible to conduct calculations according to the proposed indicators. Thus, in the register of financial institutions, as of July 1, 2021, there are 33 operating financial companies for which the main licensed activity, among others, is financial leasing. One of the financial companies that publishes official financial statements in a timely manner and in compliance with the requirements is "Interregional investment and leasing company" LLC [26], on the example of which, it is proposed to carry out an assessment of the risk of performance in accordance with the indicators given in Table 1. The calculation results are given in Table 2.

Table 2. Results of the risk assessment of the performance of "Interregional Investment and Leasing Company" LLC

Consolidated indicators of the risk assessment of the performance of financial companies	Standard	Value of the indicator in 2020 (thousand hryvnias)	Compliance with the standard
Performance indicators according to Order-1			
Amount of provided financial services		1135	In progress
The value of assets of financial companies, including by the term of validity of contracts		11396	In progress
The number of contracts concluded (existing requirement, future requirement)		Not determined in the absence of the amount published by the lessor	
Leasing payments (for lessors)	Do not exceed the book value of the leased item. As a rule, 8-10%	Not determined in the absence of the amount published by the lessor	
Sources of funding	Own capital or borrowed capital	Own capital	In progress
Compliance with standards according to Order-2			
Standard of capital adequacy, %	⩾ 7	66	In progress
Maximum risk standard for one person or related persons, % < 20 73	< 20	73	Not in progress
Normative liquidity reserve, thousands of UAH	> 0	11011,5	In progress
Requirements for limiting the guarantor's risks with financial assets		In progress	

Source: developed by the author based on [24-26]

As it can be seen in Table 2, two indicators relating to the essence of leasing contracts and the number of contracts concluded during the reporting period cannot be determined due to the lack of such information in the official financial documentation. First, the data are of an individual contractual nature for each individual client of the company, and second, they are confidential. Regarding the amount of financial services provided, it is proposed to determine them through income from the sale of products (leasing services), the presence of which indicates the degree of activity of a participant in the market of non-banking financial services, and, in turn, own sources of financing are a positive indicator in the management processes of such a financial institution. The normative standards that are defined in the presented calculation are fulfilled according to the size of the capital and the liquidity reserve, which characterizes the timeliness of the financial institution's fulfillment of its obligations under the provided leasing services. As for the maximum risk per one related person, the standard is not complied with. This indicator is defined as the ratio of the sum of the claims of the financial company and the financial obligations provided by it to the regulatory capital of the financial institution. Non-compliance with this standard indicates that certain obligations of partners of a financial institution have not been fulfilled. The requirements for limiting risks, as evidenced by the reporting of "Interregional Investment and Leasing Company" LLC, are fulfilled in full due to the presence of the internal risk management system, compliance with legislation in the process of carrying out its activities and carrying out any calculations of standards based on the book value. Thus, the risk assessment of the performance of "Interregional Investment and Leasing Company" LLC indicates that it fulfills its obligations to its clients in a timely and unconditional manner, but despite the perspective of the financial institution in terms of risk prevention, there is a certain threat of losing its own resources due to ill-considered work with partners. The obtained result is not an in-depth analysis of the situation regarding risk assessment, does not take into account its varieties and features of impact, which is why it needs clarifications and additions.

The application of the methodology in practice certainly provides an opportunity to get acquainted with the performance of financial institutions, but it is worth noting that the presented indicators analyze the performance of financial companies rather superficially, almost without taking into account their specifics. That is, they are not enough to develop a system of quantitative risk assessment indicators of the performance of financial companies. The above standards can serve as transitional provisions when assessing the risk of performance, but in order to improve the quality of the process, it is worth supplementing the system of indicators not with universal, but with special indicators that are inherent in the assessment of the performance of a specific participant in the market of non-banking financial institutions. Undoubtedly, in order to implement these changes, the Regulator needs time to coordinate its activity and strengthen the risk assessment process. Also, it can be noted that a large number of licenses of financial companies suspends the process of implementing such changes or postpones them, but certain confirmations of the aspects proposed in the article are reflected in the regulatory provisions of the NBU for the present time, which characterizes the direction of the Regulator on this issue and emphasizes the opportunities for development of areas of regulation of non-banking financial services markets.

Thus, the Regulator confirmed the existing problems of risk assessment of the performance of financial lessor companies and started the procedure of discussing proposals for strengthening the mechanism by publishing the White Paper "Future Regulation of Non-Bank Leasing" in May 2020 [1]. This document provides coverage of the current state of development of the financial leasing market, its problems and ways to overcome them. As a problem, the Regulator sees the nonconformity of financial lessor companies' reporting with IFRS, the absence of a risk management system and an internal control system. Indeed, we can agree that the problems of forming a system of indicators for assessing the performance of financial companies can be solved by bringing their financial statements in line with international standards, which will allow for the integration of data on the results of work in the scientific space, which will be reflected in the creation of various methodological recommendations, strengthen the internal control procedure and , probably actualize the problems of risk analysis of their performance, but such measures are not comprehensive and require the initiative of the Regulator. In addition, the White Book states that the future regulation of financial leasing provides for considering such criteria as the book value of assets, the share of the leasing company in the market, the number and significance of violations of the law. Also, as a list of performance indicators of financial lessor companies, maintenance of equity at the appropriate level, approval, updating and implementation of the business plan, introduction of proper corporate management and internal control system, introduction of a proper system of risk management and financial monitoring, provision of regular information to the NBU, disclosure of information on the network are proposed. As you can see, the list contains only one quantitative indicator that meets the valid criteria for assessing the risk of the performance of financial companies. The information presented in the White Book is partially taken into account in the Provisions and the model of regulation of the NBU, for the time being, remains not fully implemented.

CONCLUSIONS

Thus, in order to carry out a qualitative risk assessment of financial companies performance it is necessary to strengthen the system of quantitative indicators, which is suggested to be implemented by taking into account the experience of the previous Regulator (National Financial Services Committee), improving the list with individual (specific) coefficients that distinguish participants from each other. Also, the universal approach to the risk assessment of the performance of financial companies, presented in the valid Provisions, is not sufficient for implementation due to the absolutely different nature of risks assumed by a pawnshop, a lessor or a financial factoring company, therefore it is suggested to carry out the division of the risk assessment process in terms of various subjects – financial institutions providing non-banking financial services.

The considered normative legal acts in the sphere of regulation of non-banking financial services markets are ambiguous, need additions and improvement on the implementation of a risk-oriented approach to the assessment of performance indicators of financial companies. The proposed list of quantitative indicators for assessing the risk of performance is one of the possible ways, at the moment, to expand the depth of research on this issue, due to the lack of available financial reporting, a clear policy of the Regulator regarding assessment criteria, differentiation by financial services provided by financial institutions. The presented approach is not comprehensive according to the available indicators but corresponds to the real possibility of carrying out an assessment in modern conditions.

Further research should be directed to the comprehensive expansion of the system of quantitative risk assessment indicators of financial companies performance and its practical approbation by determining the importance of each indicator according to expert judgment. The formed system of quantitative indicators, which takes into account all the above components, is able to speed up the Regulator's response to any negative changes in the performance of financial companies, on the one hand, and to develop preventive measures for the timely internal management of identified risks by financial companies, on the other.

REFERENCES

[1] Review of the National Bank of Ukraine "Future Regulation of Non-Bank Leasing": White paper. (2020). Retrieved from https://bank.gov.ua/admin_uploads/article/White_paper_lizing_2020.pdf?v=4.

[2] Resolution of the National Bank of Ukraine No. 157 "On Approval of the Regulation on Establishing Criteria for Assessing the Degree of Risk from the Activities of Non-Banking Financial Services Market Participants, Their Social Importance, on the Basis of Which the Frequency of Scheduled Inspections is Determined, and the Procedure for their Application". (2020, December). (2020). Retrieved from https://zakon.rada.gov.ua/laws/show/v0157500-20#n24.

[3] Blank, I.A. (2005). *Financial risk management*. Kyiv: Nika-Center.

[4] Balabanov, I.T. (1999). *Risk management*. Moscow: Finansyi i statistika.

[5] Vitlinskyi, V.V., & Velykoivanenko, H.I. (2004). *Riscology in economics and business*. Kyiv: KNEU.

[6] Vnukova, N.M., & Smolyak, V.A. (2006). *Economic risk assessment of enterprises*. Kharkiv: WB "INZHEK".

[7] Dyadyuk, M.A. (2002). *Economic assessment and definition of acceptable level of operational and financial risk in retail trade enterprises* (Candidate's thesis, Kharkiv State University of Food Technology and Trade, Kharkiv, Ukraine).

[8] Verbano, C., & Venturini, K. (2011). Development paths of risk management: approaches, methods and fields of application. *Journal of Risk Research*, 14(5), 519-550. doi: 10.1080/13669877.2010.541562.

[9] Verbano, C., & Turra, F. (2010). A human factors and reliability approach to clinical risk management: Evidences from Italian cases. *Safety Science*, 48(5), 625-639.

[10] Maryam, S., Robiansyah, A., Jao, R., Niarti, U., Purwanto, M.R., & Nguyen, P.T. (2020). Evolution of risk management. *Journal of Critical Reviews*, 7(1), 285-286. doi: 10.31838/jcr.07.01.52.

[11] Bertinetti, G.S., Cavezzali, E., & Gardenal, G. (2013). *The effect of the enterprise risk management implementation on the firm value of European companies*. Retrieved from https://ideas.repec.org/p/vnm/wpdman/46.html.

[12] Azarenkova, H.M. (2010). *Analysis of modeling and risk management*. Lviv: Novyi svit-2000.

[13] Bondarenko, L.A., & Ukhova, I.M. (2019). Significance and influence of systemically important banks on the state of the banking and economic system. *Modern Economics,* 15(2), 25-37.

[14] Hradil, A.I. (2006). *Financial risks in bank*ing. (Candidate's thesis, V.N. Karazin Kharkiv National University, Kharkiv, Ukraine).

[15] Markowitz, H.M. (1952). Portfolio selection. *Journal of Finance*,7(1), 77-91.

[16] Pernarivsky, O. (2004). Analysis, assessment and methods of reducing banking risks. *Bulletin of the NBU*, 4, 44-48.

[17] Khrystoforova, O.M., & Kucheriavenko, L.M. (2018). Organization of banking risk management system. *Sustainable Development of Economy*, 3(40), 176-182.

[18] Vasylieva, T.A. (2007). Problems of creation and functioning of specialized innovative banks. *Visnyk Ukrainskoi Akademii Bankivskoi Spravy*, 2(23), 1-6.

[19] Haidarzhyiska, O.M., & Chernikova, O.H. (2014). Directions for improving credit risk management. *Problemy Pidvyshchennia Efektyvnosti Infrastruktury*, 38, 47-50.

[20] Yepifanov, A.O. (1999). *The banking system of Ukraine: The theory and practice of formation*. Sumy: VVP "Mriia-1" LTD.

[21] Yepifanov, A.O., Vasylieva, T.A., & Kozmenko, S.M. (2012). *Bank risk management*. Sumy: DVNZ "UABS NBU".

[22] Matlaha, L. (2012). Bank capital in the conditions of overcoming the financial crisis. *Ukrainska Nauka: Suchasne Mynule: Maibutnie*, 17, 97-105.

[23] Law of Ukraine No. 79-IX "On Amendments to Some Legislative Acts of Ukraine to Improve the Functions of State Regulation of Financial Services Markets". (2019, September). Retrieved from https://zakon.rada.gov.ua/laws/show/79-20#Text.

[24] Order of the Commission for State Regulation of Financial Services Markets No. 980 "On Approval of the Regulations on Mandatory Financial Standards and Requirements Limiting Risks on Transactions with Financial Assets of Financial Institutions that have Received a License to Conduct Business Activities for the Provision of Guarantees and Sureties". (2019, May). Retrieved from https://zakon.rada.gov.ua/laws/show/z1113-19#n16.

[25] Order of the State Commission for Regulation of Financial Services Markets of Ukraine No. 27 "On Approval of the Procedure for Reporting by Financial Companies, Financial Institutions – Legal Entities under Public Law, Trust Companies, as well as Legal Entities – Business Entities, which by their Legal Status are Not Financial Institutions, but have Defined by Laws and Regulations Derzhfinposlug or Natskomfinposlug Opportunity to Provide Financial Leasing Services". (2004, January). Retrieved from https://zakon.rada.gov.ua/laws/show/z0431-04#Text.

[26] Official site of LLC "Interregional Investment and Leasing Company". (2020). Retrieved from http://milk.in.ua/assets/files/20/finansova-zvitnist-za-2020-rik.pdf.

Удосконалення системи кількісних показників оцінки ризику діяльності фінансових компаній

Валерія Дмитрівна Шорох

Харківський національний економічний університет імені Семена Кузнеця
61166, просп. Науки, 9А, м. Харків, Україна

Анотація. У статті досліджено існуючі методичні рекомендації щодо здійснення оцінки ризику діяльності фінансових установ учасників ринку небанківських фінансових послуг. Зокрема, зосереджено увагу на діяльності фінансових компаній, які є найбільшими за кількістю суб'єктами небанківського ринку. Метою дослідження є розробка підходу до оцінки ризику діяльності фінансових компаній. Методичним підґрунтям досягнення мети є системний аналіз існуючих положень регулятора щодо критеріїв оцінки ризику діяльності фінансових установ. У статті детально досліджено стан сучасної системи оцінки ризику відповідно до розроблених регулятором критеріїв, визначено ключові недоліки рекомендацій та запропоновано доповнити існуючий перелік показниками з оцінки діяльності, враховуючи досвід попереднього регулятора. Проведено аналіз законодавства щодо наявності в ньому кількісних показників оцінки ризику діяльності учасників ринку небанківських фінансових послуг, що дозволив запропонувати розширений перелік критеріїв для досягнення мети дослідження. Доцільність запропонованої системи кількісних показників оцінки ризиків діяльності підтверджена наявними діями регулятора, що частково співпадають з висунутими положеннями. Розроблені рекомендації дають можливість удосконалити систему оцінки ризиків як для перевірок органами нагляду, так і для фінансових установ, що прагнуть посилити превентивні заходи з їх управління

Ключові слова: ризик, критерії ризику, регулятор, система показників, фінансові компанії та індивідуальні ризики, ринок небанківських фінансових послуг