



## LAW OF UKRAINE

### About the system of guaranteeing of holding of physical persons

#### Division of I GENERALS

With changes and additions brought in

By the laws of Ukraine

from October 2, 2012 N 5411 - VI,

from May 16, 2013 N 245 - VII,

from April 10, 2014 N 1197 - VII,

from July 4, 2014 N 1586 - VII,

from December 28, 2014 N 78 - VIII,

from March 2, 2015 N 218 - VIII,

from July 16, 2015 N 629 - VIII

(changes, brought in by the point of 2 divisions of II of Law of Ukraine from July 16, 2015 N 629, - VIII entered into by on January 1, 2016;

changes, brought in by the point of 3 divisions of II of Law of Ukraine from July 16, 2015 N 629, - VIII entered into by on July 1, 2016),

from November 26, 2015 N 835 - VIII,

from June 14, 2016 N 1414 - VIII,

from November 15, 2016 N 1736 - VIII

from November 16, 2017 N 2210-VIII,

from February 6, 2018 N 2277-VIII

(changes introduced by paragraph 3 of section I of the Law of Ukraine from February 6, 2018, No. 2277-VIII, entered into force on May 4, 2018)

from July 5, 2018 N 2491-VIII

(amendments made by point 2 of clause 6 of section I of the Law of Ukraine from July 5, 2018, No. 2491-VIII, entered into force on February 9, 2019)

#### Article 1. Object and aim of Law

1. This Law is set legal, financial and organizational principles of functioning of the system of guaranteeing of holding of physical persons, of plenary powers of Fund of guaranteeing of holding of physical persons (farther is Fund), order of payment of compensation Fund after holding, and also relations are regulated between Fund, banks, National bank of Ukraine, plenary powers and functions of Fund are determined in relation to the leadingout of insolvent banks from a market and liquidation of banks.

2. The aim of this Law is a protection of rights and legal interests of depositors of banks, confidence-building to the banking system of Ukraine, stimulation of bringing in of money in the banking system of Ukraine, providing of effective procedure of leadingout of insolvent banks from a market and liquidation of banks.

3. Relations, that arise up in connection with creation and functioning of the system of guaranteeing of holding of physical persons, leadingout of insolvent banks from a market and liquidation of banks, are regulated by this Law, other laws of Ukraine, normatively-legal acts of Fund and National bank of Ukraine.

#### Article 2. Definitions

1. In this Law the following terms are used in such value:

1) bank-agent is a bank, through what Fund carries out payment of the assured sum of compensation after holding under this Law;

2) leadingouts of insolvent bank from a market are measures, that is carried out by Fund in relation to the bank subsumed insolvent, in relation to the leadingout of him from a market one of methods certain the article 39 of this Law;

(a point is 2 parts of the first article 2 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

2<sup>1</sup>) open tenders - the method of sale of property(assets), at that a participant that answers competitive terms becomes a winner(by a customer), offered for property(assets) a the greatest price and undertook implementation of competitive obligations, and for the objects of the civil laws limited in обопоти, - also can have the marked property in property or on the basis of other material right and has corresponding licenses and permissions;

(part first of the article 2 is complemented by a point 2<sup>1</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

3) deposits are money in an available or cashless form in currency of Ukraine or in foreign currency, that is attracted by a bank from a depositor(or that came for a depositor) on the terms of agreement of bank deposit(to the deposit), bank account or by delivery of nominal certificate of deposit, including the charged extra percents on such money;

4) depositors are a physical person (including a physical person is a businessman), that concluded or in behalf on that entered into the contract of bank deposit(to the deposit), bank account or that is the proprietor of nominal certificate of deposit;

(a point is 4 parts of the first article 2 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 5) investor is a person that educed intention and gave to Fund a writing obligation about acquisition of actions of insolvent bank or transitional bank in the process of leadingout of insolvent bank from a market;

(a point of a 5 part of the first article 2 is with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

5<sup>1</sup>) consolidation of assets - measures, sent to collection, grouping, analysis, account, preparation and sale of assets of different banks, that hatch from a market or liquidated from other grounds certain this Law;

(part first of the article 2 is complemented by a point 5<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII,  
a point of a 5<sup>1</sup> part of the first article 2 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

5<sup>2</sup>) the consolidated sale is fraudulent(assets) of different banks, that hatch from a market or liquidated from other grounds certain this Law, alienation, by centralization(association) of separate procedures of sale Fund;

(part first of the article 2 is complemented by a point 5<sup>2</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

5<sup>3</sup>) money, placed on a deposit by a person, that on individual basis draws interest from a bank after a deposit on the agreements, celled on the terms that are not current market conditions, is the money placed by a physical person on a deposit :

that does not answer the conditions of the public agreement;

by agreement, celled on the terms, that are not current market conditions in accordance with the article of 52 Laws of Ukraine "About banks and bank activity", in decision of post individuals of bank та/або organs of management of bank, not provided with plenary powers in relation to establishment of such terms;

(part first of the article 2 is complemented by a point 5<sup>3</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

5<sup>4</sup>) creditors are a legal or physical entity that has the documentarily confirmed requirements to the bank in relation to his property obligations;

(part first of the article 2 is complemented by a point 5<sup>4</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 5<sup>5</sup>) step of auction is a raise(discount) on that during open tenders the increase/of decline of initial(starting) and every next cost of the plumb line declared to the sale comes true;

(part first of the article 2 is complemented by a point 5<sup>5</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 6) liquidation of bank is procedure of stopping of bank as a legal entity in accordance with a legislation;

6<sup>1</sup>) plumb line - unit of assets of bank(a few banks) that is proposed for putting up for auction;

(part first of the article 2 is complemented by a point 6<sup>1</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

6<sup>2</sup>) insufficiencies of property of bank are exceeding of size of obligations of bank in accordance with the register of accepting requirements of creditors above the evaluation cost of liquidating mass of bank, except for property of bank that is the article of mortgage and used exceptionally for extraordinary satisfaction of requirements of mortgagee;

(part first of the article 2 is complemented by a point 6<sup>2</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 7) point of a 7 part of the first article 2 is eliminated

(a point of a 7 part of the first article 2 is in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII,  
it is eliminated by law Ukraine  
from 16.07.2015 N 629 - VIII)

7<sup>1</sup>) independent estimation - estimation of cost of property or actions of bank that comes true by the subject of evaluation activity;

(part first of the article 2 is complemented by a point 7<sup>1</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

8) an insolvent bank is a bank, in relation to that the National bank of Ukraine made decision about subsuming insolvent in the order statutory Ukraine "About banks and bank activity";

8<sup>1</sup>) association of investors - a few legal та/або physical entities that educed common intention gave common competitive suggestion and gave to Fund a common writing obligation about acquisition of actions of the same insolvent bank or transitional bank in the process of leadingout of insolvent bank from a market;

(part first of the article 2 is complemented by a point 8<sup>1</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

8<sup>2</sup>) preselling preparation is measures on preparation to the sale of bank or property of bank(a few banks), that is carried out by Fund in relation to a bank or property of bank(a few banks) for the increase of them investment attractiveness and cost;

(part first of the article 2 is complemented by a point 8<sup>2</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

9) a transitional bank is a bank that is created in the process of leadingout of insolvent bank from a market, the only shareholder of that is Fund to the day of sale of this bank to the investor (to the association of investors);

(a point of a 9 part of the first article 2 is with the changes brought  
according to Laws of Ukraine from 04.07.2014 N 1586 - VII,  
from 16.07.2015 N 629 - VIII)

a 10) plan of settlement is a decision of Fund, that determines a method, economic ground, terms and terms of leadingout of insolvent bank from a market;

11) an accepting bank is a bank, that does not belong to the category problem or insolvent and that in the process of leading out of insolvent bank from a market takes over an insolvent bank part or all assets and obligations, or all obligations that is guaranteed by Fund, with payment to the bonus of Fund;

(a point of a 11 part of the first article 2 is with the changes brought in according to Laws of Ukraine from 04.07.2014 N 1586 - VII, from 16.07.2015 N 629 - VIII)

12) a problem bank is a bank, in relation to that the National bank of Ukraine made decision about subsuming problem in the order statutory and by the normatively-legal acts of the National bank of Ukraine "About banks and bank activity" Ukraine;

a 13) sale of bank is a sale of all actions of transitional bank or insolvent bank;

(a point of a 13 part of the first article 2 is with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

a 14) register of participants of Fund of guaranteeing of holding of physical persons (further is a register of participants of Fund) is a register that is conducted by Fund and contains information about participating of bank in the system of the obligatory guaranteeing of holding of physical persons;

a 15) system of guaranteeing of holding of physical persons is totality of relations that is regulated by this Law, the subjects of that are Fund, Cabinet of Ministers of Ukraine, National bank of Ukraine, banks and depositors;

15<sup>1</sup>) specialized establishment - legal entity, created by Fund with the aim of transmission to her of assets and obligations of insolvent bank in cases and order, certain this Law;

(part first of the article 2 is complemented by a point 15<sup>1</sup> by law Ukraine from 04.07.2014 N 1586 - VII)

16) temporal administration is procedure of leading out of bank from a market, that is entered by Fund in relation to an insolvent bank in the order set by this Law;

17) the authorized face of Fund is a worker of Fund, that on behalf of Fund and within the limits of the plenary powers envisaged by this Law та/або delegated by Fund, produces actions from providing of leading out of bank from a market during realization of temporal administration of insolvent bank та/або liquidation of bank.

(a point of a 17 part of the first article 2 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

## **Division of II LEGAL STATUS OF FUND AND HIM LEADING ORGANS**

### **Article 3. Legal status of Fund**

1. A fund is establishment, that executes the special functions in the field of guaranteeing of holding of physical persons and leading out of insolvent banks from a market and liquidation of banks in the cases set by this Law.

(part is first to the article 3 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

2. A fund is the legal entity of public law, has the separated property that is the object of right of state ownership and is in his economic knowing. A fund is the subject of property management, owns independently, uses and disposes of the proper property, accomplishing in relation to him any actions (including alienation, transmission in a lease, liquidation) , that does not conflict with a legislation and aim of activity of Fund.

(part is second to the article 3 with the changes brought in according to Laws of Ukraine from 04.07.2014 N 1586 - VII, from 16.07.2015 N 629 - VIII)

3. A fund is economically independent establishment, has independent balance current and other accounts in the National bank of Ukraine, and also accounts in securities in depositary establishments - state participating banks.

(an indentation is first parts of the third article 3 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

A fund is establishment, that the receipt of income does not have for an object.

4. A fund has printing with the image of the National emblem of Ukraine with the name, registers and accounting in accordance with a legislation.

5. In the activity Fund follows Constitution of Ukraine and legislation of Ukraine.

6. A location of Fund is a city Kyiv.

7. Public authorities and National bank of Ukraine have no authority to interfere in activity of Fund in relation to realization of the functions legislatively envisaged after him and plenary powers. Co-operating of Fund with the National bank of Ukraine and public authorities comes true scope, certain this Law, other acts of legislation.

8. The leading organs of Fund are a board of administration and executive management.

9. Reorganization and liquidation of Fund come true on the basis of separate law. In case of reorganization or liquidation of Fund assets of Fund passed to one or few non-commercial organization lodged powers of guaranteeing of holding of individuals, or set off to state budget in case of procedure of stopping of Fund as a legal entity.

(part 9 of article 3 with the changes brought in by law Ukraine from 05.07.2018 N 2491-VIII)

#### **Article 4. Functions of Fund**

1. A basic task to Fund is providing of functioning of the system of guaranteeing of holding of physical persons and leading out of insolvent banks from a market.

2. On the basic job processing Fund in the order envisaged by this Law carries out such functions:

1) conducts the register of participants of Fund;

2) accumulates the money, got from sources certain the article 19 of this Law, carries out control after plenitude and timeliness of enumeration of collections every participant of Fund;

3) invests money of Fund in state securities of Ukraine;

3<sup>1</sup>) carries out placing of bonds in the order and after directions of bringing in of money, certain this Law, and delivery of bills of exchange in cases statutory about the State budget of Ukraine on a corresponding year;

(part second of the article 4 is complemented by a point 3<sup>1</sup> by law Ukraine from 04.07.2014 N 1586 - VII, a point of a 3<sup>1</sup> part of the second article 4 is in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

4) carries out measures in relation to organization of payments of compensations after contributions to the terms certain this Law;

(a point is 4 parts of the second article 4 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

5) carries out adjusting of participation of banks in the system of guaranteeing of holding of physical persons;

6) participates in inspection verifications of problem banks on proposal of the National bank of Ukraine;

7) applies to the banks and their leaders accordingly financial approvals and lays on administrative fines;

8) carries out procedure of leading out of insolvent banks from a market, including by realization of temporal administration and liquidation of banks, organizes alienation all or parts of assets and obligations of insolvent bank, sale of insolvent bank or creation and sale of transitional bank;

(a point of a 8 part of the second article 4 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

9) carries out verifications of banks under this Law;

(a point of a 9 part of the second article 4 is with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

10) renders sponsorship to the bank under this Law;

(a point of a 10 part of the second article 4 is with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

11) carries out the analysis of the financial state of banks with the aim of exposure of risks in their activity and prognostication of potential charges of Fund on the leading out of insolvent banks from a market and compensation of money to the depositors;

(a point of a 11 part of the second article 4 is with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

12) gives a having a special purpose loan to the bank for financing of charges for payment of work of persons in accordance with a point 2 parts of the sixth article 36, points 7 and 8 parts of the second article 37 and part of the fourth article 47 of this Law, that come true during the action of temporal administration;

(part second of the article 4 is complemented by a point 12 by law Ukraine from 04.07.2014 N 1586 - VII, a point of a 12 part of the second article 4 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

12<sup>1</sup>) applies with corresponding queries to the clients, depositors and other creditors of bank in the order set by Fund;

(part second of the article 4 is complemented by a point 12<sup>1</sup> by law Ukraine from 16.07.2015 N 629 - VIII)

13) carries out measures in relation to informing of public of functioning of the system of guaranteeing of holding of physical persons, protection of rights and by the охоронюваних law of interests of depositors, of increase of level of financial literacy of population under this Law;

(part second of the article 4 is complemented by a point 13 by law Ukraine from 04.07.2014 N 1586 - VII)

14) studies and analyses progress of market of the resources attracted from depositors by the participants of Fund trends.

(part second of the article 4 is complemented by a point 14 by law Ukraine from 04.07.2014 N 1586 - VII)

3. A fund carries out other functions within the limits of the plenary powers, certain this Law, other acts of legislation.

### **Article 5. Accountability of Fund**

1. A fund is accountable to Verkhovna Rada of Ukraine, Cabinet of Ministers of Ukraine and National bank of Ukraine.

(an indentation is first parts of the first article 5 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

Accountability of Fund means:

a 1) delegation and recall of Ministers of Ukraine of the representative Cabinet are in the board of administration of Fund;

2) delegations and recall of Ukraine of the representatives the National bank are in the board of administration of Fund;

3) delegations and recall of Ukraine of the representative Verkhovna Rada are in the board of administration of Fund.

(part first of the article 5 is complemented by a new indention fifth  
by law Ukraine from 16.07.2015 N 629 - VIII  
in this connection an indention is fifth to consider an indention sixth)

Fund to July, 1 of the following current to the year gives to Verkhovna Rada of Ukraine, Cabinet of Ministers of Ukraine and National bank of Ukraine an annual report together with a public accountant conclusion.

(an indention is sixth parts of the first article 5 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

### **The article 6. is Normatively-legal acts of Fund**

1. Within the limits of the functions and plenary powers Fund carries out the normative adjusting of the system of guaranteeing of holding of physical persons and leadingout of insolvent banks from a market.

2. A fund accepts normatively-legal acts on questions, attributed to his plenary powers, that are obligatory to implementation banks, legal and natural persons.

3. A fund gives out normatively-legal acts in form instructions, positions, rules.

4. The Normatively-legal acts of Fund are subject to state registration in the order set by a legislation.

### **Article 7. Accounting of Fund**

1. Annually Fund folds an annual report that includes a report on activity of Fund for a financial year and financial reporting.

2. Financial reporting of Fund validated by an independent public accountant that is determined by the board of administration of Fund.

3. The financial reporting of Fund is made public in newspapers "the Governmental courier" or "Voice of Ukraine" not later than July, 1 of the following current to the year.

(part is third to the article 7 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

4. An annual report is made public on the official page of Fund in a network the Internet not later than July, 1 of the following current to the year.

### **Article 8. Composition and order of forming of board of administration of Fund**

1. The board of administration of Fund consists of five persons is one representative of Cabinet of Ministers of Ukraine, two representatives of the National bank of Ukraine, one representative of profile committee of Verkhovna Rada of Ukraine and director is a manager of Fund(ex officio).

2. The board of administration of Fund is headed by a chairman that is annually elected by the board of administration of Fund from a number her members. The chairman of board of administration of Fund can not be a select director - manager of Fund.

3. The member of board of administration of Fund can be a person that is the citizen of Ukraine, constantly lives in Ukraine, has complete higher education in industry of economy, finances or right, experience of work on speciality not less than five years, irreproachable business reputation and does not have unliquidated convictions for the feausance of mercenary crimes. A member of board of administration of Fund can not be a leader, participant or constrained face of bank.

4. The term of appointments of member of board of administration of Fund, except a director - manager of Fund, presents four years and can be continued, but no more than on one term.

5. In case of completion of term of appointments of member of board of administration of Fund corresponding organ or organization, that delegated him, in a monthly term delegates in the complement of board of administration of Fund a new representative or makes decision about extending of plenary powers of member of board of administration of Fund.

6. Plenary powers of member of board of administration of Fund can be before the appointed time stopped after the giving of organ that delegated him. Plenary powers of member of board of administration of Fund also cease on initiative the board of administration of Fund in time:

(an indention is first parts of the sixth article 8 with changes brought in by law Ukraine from 02.10.2012 N 5411 - VI)

1) idea of statement about stopping of plenary powers of own free will;

to 2) impossibilities of implementation of the duties fixed on him, including on the state a health;

a 3) stopping of labour relationships is with an organ that delegated him;

4) sets of legal force by the accusatory sentence of court in relation to him;

5) deaths or on the basis of decret about confession of him incompetent, limitedly capable, obscurely відсутнім or announcement by the dead;

(a point of a 5 part of the sixth article 8 is with the changes brought in by law Ukraine from 02.10.2012 N 5411 - VI)

6) losses of citizenship of Ukraine;

(part sixth of the article 8 is complemented by a point 6 by law Ukraine from 02.10.2012 N 5411 - VI)

to a 7) absence without good reasons on three and anymore meeting of board of administration of Fund in succession.

(part sixth of the article 8 is complemented by a point 7 by law Ukraine from 02.10.2012 N 5411 - VI)

7. An organ, that delegated the member of board of administration of Fund plenary powers of that before the appointed time are stopped in accordance with part sixth of the real article, is under an obligation to delegate in the complement of board of administration of Fund of new representative in a monthly term after the pre-schedule stopping of plenary powers of previous representative.

8. Plenary powers of director - manager of Fund as member of board of administration of Fund cease in connection with dismissing of him - manager of Fund director.

9. The members of board of administration of Fund carry out the functions on the public beginning. The charges born in connection with implementation by them plenary powers under this Law and regulation of board of administration of Fund are compensated the members of board of administration of Fund.

10. The question of organization of activity of board of administration of Fund and order of office work are determined by regulation that becomes firmly established on her meeting.

11. Placing and organizationally-material providing of board of administration of Fund comes true by Fund due to his estimate charges.

#### **Article 9. Plenary powers of board of administration of Fund and chairman of board of administration of Fund**

1. The board of administration of Fund carries out such plenary powers:

1) asserts regulation of board of administration of Fund;

2) asserts the estimated of Fund expenses;



- 3) asserts strategy of development of Fund and annual plan of his activity;
- 4) asserts principles of investment politics of Fund and annual investment plan of Fund;
- 5) assigns for position and dismisses a director - manager of Fund;
- 6) asserts the personal composition of executive management of Fund after the giving of director - manager of Fund;
- 6<sup>1</sup>) co-ordinates the decision of executive management about placing of bonds or delivery of bills of exchange of Fund and directions of their placing;

(part first of the article 9 is complemented by a point 6<sup>1</sup> by law Ukraine from 04.07.2014 N 1586 - VII, a point of a 6<sup>1</sup> part of the first article 9 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

- 6<sup>2</sup>) co-ordinates the report of executive management of Fund on the ground of choice the least expense for Fund method of leading out from the market of bank that is subsumed insolvent, and the state of fulfilling the plan of settlement for a previous quarter to the end of the first month that comes after a current quarter;

(part first of the article 9 is complemented by a point 6<sup>2</sup> by law Ukraine from 16.07.2015 N 629 - VIII)

- 6<sup>3</sup>) co-ordinates the report of executive management of Fund on the state of realization of assets(property) of banks, in relation to that made decision about the recall of bank license and liquidation for a previous quarter to the end of the first month that comes after a current quarter;

(part first of the article 9 is complemented by a point 6<sup>3</sup> by law Ukraine from 16.07.2015 N 629 - VIII)

- 7) co-ordinates the decision of executive management about participating of Fund in international organizations in the field of guaranteeing(insurance) of deposits;

- 8) asserts the decision of executive management of Fund about establishment of the special collection in Fund or differentiated collections in Fund depending on the risks of banks;

- 9) asserts the decision of executive management of Fund about bringing in of credit or irretrievable financial help;

- 10) annually determines a public accountant for realization of public accountant verification of Fund;

- 11) asserts the annual report of Fund;

- 12) makes decision about realization of extraordinary public accountant verification of Fund and determines a public accountant for her realization;

- 13) asserts position about service of internal audit of Fund, co-ordinates setting and liberation of leader of service of internal audit;

(a point of a 13 part of the first article 9 is with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

- 14) asserts requirements to opening of information about activity of Fund;

- 15) asserts an order and terms of payment of labour of members of executive management of Fund;

- 16) asserts the list of positions of workers of Fund, the requirements of part of the second article 16 of this Law spread on that;

(a point of a 16 part of the first article 9 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

- 16<sup>1</sup>) asserts the order of selection of members of executive management of Fund and authorized persons of Fund;

(part first of the article 9 is complemented by a point 16<sup>1</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

17) makes decision about the increase of maximum size of compensation of money after holding.

(a point of a 17 part of the first article 9 is in a release  
To the law of Ukraine from 02.10.2012 N 5411 - VI)

2. The chairman of board of administration of Fund carries out such plenary powers:

- 1) organizes meeting of board of administration of Fund and presides on them;
- 2) signs protocols of meeting of board of administration of Fund;
- 3) distributes duties between the members of board of administration of Fund;
- 4) carries out other plenary powers and functions in accordance with regulation of board of administration of Fund.

#### **Article 10. Order of work of board of administration of Fund**

1. The order of work of board of administration of Fund is determined by her regulation.
2. The board of administration of Fund conducts the duty meeting not rarer once on a quarter.
3. The board of administration of Fund can conduct the extraordinary meeting on initiative her chairman or on call not less than three her members or on call of executive management of Fund.
4. Board of administration of Fund made decision on meeting simple most voices on condition of participating in meeting not less than of four her members. In case of even distribution of voices voice of chairman of board of administration decides.
5. Board of administration of Fund it can be made decision by questioning of her members in accordance with regulation of board of administration of Fund.
6. In case of consideration of Fund of question of setting, dismissing the board of administration - manager of Fund director director - the manager of Fund of participating does not take in voting.

#### **Article 11. Executive management of Fund**

1. The executive management of Fund carries out the management of Fund current activity.
2. The executive management of Fund consists of seven members. Director - the manager of Fund and his deputies enter in the complement of executive management of Fund ex officio.

(part is second to the article 11 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

3. The members of executive management of Fund can be citizens of Ukraine, that constantly live in Ukraine, have complete higher education in industry of economy, finances or right, experience of work on speciality not less than five years, irreproachable business reputation, does not have unliquidated convictions for the feausance of mercenary crimes and work in Fund on permanent basis. A member of executive management of Fund can not be a leader, participant or constrained face of bank or any other legal entity, with that Fund or bank that hatches Fund from a market has contractual relations.

(part is third to the article 11 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

4. Director - the manager of Fund has deputies that is appointed and freed to them on a concordance with the board of administration of Fund. Amount of deputies of director - manager of Fund it is determined by a manning table, but four persons can not exceed.

5. Executive management of Fund made decision on meeting simple most voices on condition of participating in meeting not less than of four members of executive management. In case of even distribution of voices voice of director - manager of Fund decides.

6. The order of organization of work and holding session of executive management of Fund is determined by her regulation.

#### **Article 12. Plenary powers of executive management of Fund**

1. The executive management of Fund has such plenary powers in the field of providing of activity of Fund :

- 1) makes decision about the exception of bank from a number the participants of Fund;
- 2) folds the project of the estimated of Fund expenses and submits it for approval to the board of administration of Fund;
- 3) submits the annual report of Fund for approval to the board of administration of Fund;
- 4) drums up the extraordinary meeting of board of administration of Fund;
- 5) annually presents to the board of administration of Fund suggestions in relation to determination of public accountant for realization of public accountant verification of Fund;
- 6) determines the structure of Fund, asserts position about his structural subdivisions;
- 7) asserts the manning table of Fund, condition and form of remuneration of labour of workers of Fund, except the members of executive management of Fund;
- 8) makes decision about participating of Fund in international organizations in the field of guaranteeing(insurance) of deposits with the further concordance of this decision by the board of administration of Fund;
- 9) makes decision about logistical and skilled support of activity of Fund within the limits of the estimated of the Fund ratified by the board of administration of Fund expenses;
- 10) accepts the normatively-legal acts of Fund;
- 11) asserts regulation of executive management of Fund;
- 12) submits for approval to the board of administration of Fund of position about service of internal audit and on the concordance of suggestion in relation to setting(liberation) of leader of service of internal audit;

(a point of a 12 part of the first article 12 is with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

13) makes decision in relation to property that is in the field of the management of Fund (including in relation to alienation, lease, liquidation);

(part first of the article 12 is complemented by a point 13 by law Ukraine from 04.07.2014 N 1586 - VII, a point of a 13 part of the first article 12 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

14) makes decision about bringing in of credits from unbank financial institutions and foreign creditor with further claim of this decision by the board of administration of Fund.

(part first of the article 12 is complemented by a point 14 by law Ukraine from 04.07.2014 N 1586 - VII)

2. The executive management of Fund has such plenary powers in relation to the sources of forming of money of Fund :

- 1) makes decision about establishment of the special collection in Fund or differentiated collections in Fund depending on the risks of banks;

1<sup>1</sup>) makes decision about placing of bonds, delivery of bills of exchange and submits him for approval to the board of administration of Fund. Such placing, delivery can be carried out exceptionally with the aim of bringing in of money by Fund or in cases certain this Law;

(part second of the article 12 is complemented by a point 1<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII,  
a point of a 1<sup>1</sup> part of the second article 12 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

2) makes decision about the necessity of bringing in of credits of Cabinet of Ministers of Ukraine, National bank of Ukraine та/або irretrievable financial help due to the State budget of Ukraine;

3) submits the investment plan of Fund for approval to the board of administration of Fund;

4) makes decision about investing of money of Fund in accordance with an investment plan;

5) makes decision about an extra charge and penalty of fine for ill-timed enumeration by the bank of collections in Fund;

6) makes decision about transference of term of inpayment of regular collection in Fund in cases certain this Law.

(part second of the article 12 is complemented by a point 6  
by law Ukraine from 04.07.2014 N 1586 - VII)

3. The executive management of Fund has such plenary powers in the field of providing of compensation of money after holding:

1) determines the order of conduct of register of participants of Fund;

2) determines the order of compensation of money Fund after holding under this Law and normatively-legal acts of Fund;

(a point is 2 parts of the third article 12 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

3) determines the order of conduct of database banks about depositors and conduct of the corresponding generalized database Fund;

3<sup>1</sup>) appoints workers, to plenary powers of that realization of monitoring of the state of inhibition of requirements of order of forming and conduct of bases given a bank belongs about depositors, realization of bank transactions a bank, including collection of information and copies of documents, necessary for preparation of project of plan of settlement, providing of realization of estimation of assets of bank all right set by Fund(including to the debt after credits before a bank, presence and cost of providing of fulfilling commitment on credit agreements, debts after securities, property of bank, requirements of bank have that to the client after a written-off hopeless debt and presence and cost of providing of fulfilling commitment after such debt and others like that);

(part third of the article 12 is complemented by a point 3<sup>1</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

4) makes decision about the compensation of money after holding under this Law and asserts the registers of compensations to the depositors in the order and in orders that is set by the normatively-legal acts of Fund.

(a point is 4 parts of the third article 12 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

5) asserts the order of determination of banks-agents and determines on the basis of this order of banks-agents;

6) makes decision about payment of the charges related to procedure of leadingout of insolvent bank from a market, within the limits of the estimated of the Fund ratified by the board of administration of Fund expenses Fund;

7) sets requirements to maintenance of agreements of bank deposit, agreements of bank account on questions that touch functioning of the system of guaranteeing of holding of physical persons;

(part third of the article 12 is complemented by a point 7  
by law Ukraine from 04.07.2014 N 1586 - VII)

8) sets additional requirements to the order of opening of information banks for depositors about the terms of grant of bank services from bringing in of holding.

(part third of the article 12 is complemented by a point 8  
by law Ukraine from 16.07.2015 N 629 - VIII)

4. The executive management of Fund has such plenary powers in the field of regulator activity:

1) asserts the order of realization of verifications of banks Fund and to participating of workers of Fund in inspection verifications that come true by the National bank of Ukraine in problem banks;

2) makes decision about realization of планових or not provided for by the plan verifications of banks Fund or about participating of workers of Fund in inspection verifications that come true by the National bank of Ukraine in problem banks;

3) asserts the plans of verifications and results of their realization;

4) asserts an order and forms of presentation of accounting banks in Fund;

5) makes decision about presentation of information a bank, other than accounting, under this Law.

5. The executive management of Fund has such plenary powers in the field of the leadingout of insolvent banks from a market:

1) determines terms and order of realization of leadingout of insolvent banks from a market and liquidation of banks under this Law;

(a point of a 1 part of the fifth article 12 is with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

1 1) forms collective organs on questions consolidation and sale of assets of different banks and asserts position about them;

(part fifth of the article 12 is complemented by a point 1 1  
by law Ukraine from 16.07.2015 N 629 - VIII)

2) delegates and recalls all or part of the plenary powers to the collective organs та/або authorized face(to a few authorized persons) of Fund in volumes, certain this Law;

(a point is 2 parts of the fifth article 12 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

3) determines additional requirements to the authorized face of Fund, control rule after avoidance of conflict of interests;

4) asserts the estimated of Fund expenses on realization of temporal administration та/або liquidations of bank within the limits of the estimated of the Fund ratified by the board of administration of Fund expenses;

5) asserts the estimated of bank, related to realization of temporal administration та/або liquidation of bank, expenses;

a 6) point of a 6 part of the fifth article 12 is eliminated

(by law Ukraine  
from 16.07.2015 N 629 - VIII)

7) asserts the plan of settlement and change to him;

8) co-ordinates the terms of alienation all or parts of assets and all or parts of obligations with taking into account of order according to the article 52 of this Law to the accepting bank, all or parts of obligations taking into account an order according to the article 52 of this Law with payment to the bonus by an accepting bank, conditions of sale of insolvent bank to the investor or formation of transitional bank, transmission to him all or parts of assets and all or parts of obligations taking into account an order according to the article 52 of this Law and his sale to the investor;

(a point of a 8 part of the fifth article 12 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

8<sup>1</sup>) makes decision about creation of the specialized establishment;

(part fifth of the article 12 is complemented by a point 8<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII)

9) makes decision about the grant of sponsorship to the accepting bank;

10) asserts the report of the authorized face of Fund on fulfilling the plan of settlement and makes decision about stopping of temporal administration of bank;

11) comes to the National bank of Ukraine with suggestion about the recall of bank license and liquidation of bank;

12) determines the order of stowage and asserts the register of accepting requirements of creditors;

13) asserts the results of property of bank and forming of him inventory liquidating mass;

14) determines an order and methods of realization of property of bank that will be liquidated;

15) asserts liquidating balance and report of the authorized face of Fund about completion of liquidating procedure;

a 16) point of a 16 part of the fifth article 12 is eliminated

(a point of a 16 part of the fifth article 12 is with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII,  
it is eliminated by law Ukraine  
from 16.07.2015 N 629 - VIII)

17) on condition of insufficiency of money in a bank for payment of the charges, related to realization of activity, realization of measures and bringing in to work of persons in accordance with a point 2 parts of the sixth article 36, points 7 and 8 parts of the second article 37 and part of the fourth article 47 of this Law, the executive management of Fund makes decision about the grant of having a special purpose loan on coverage of such charges of bank due to money of Fund.

(part fifth of the article 12 is complemented by a point 17  
by law Ukraine from 02.10.2012 N 5411 - VI,  
a point of a 17 part of the fifth article 12 is with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

6. The executive management of Fund makes decision on other questions, that swim out from this Law, aim of activity of Fund, that does not belong to the competence of board of administration of Fund.

### **Article 13. Assigning is for position and dismissing - manager of Fund director**

1. Director - the manager of Fund is assigned for position and rids of position the board of administration of Fund by majority from her composition.

2. By a director - Fund the citizen of Ukraine, that constantly lives in Ukraine, has complete higher education in industry of economy, finances or right, can stage-manage, experience of work on speciality not less than five years, irreproachable business reputation and does not have unliquidated convictions for the feaseance of mercenary crimes. Director - a manager of Fund can not be a leader, participant or constrained face of bank.

3. Director - the manager of Fund is assigned for position for a term of five years with possibility of the repeated setting no more than on one term.

4. Director - the manager of Fund can be early released from position by the board of administration of Fund in time:

1) idea of statement about stopping of plenary powers of own free will;

- to 2) impossibilities of implementation of the duties fixed on him, including on the state a health that is confirmed by a corresponding medical conclusion;
- 3) sets of legal force by the accusatory sentence of court in relation to him;
- 4) deaths or on the basis of decret about confession of him incompetent, obscurely відсутнім or announcement by the dead;
- 5) exposure of circumstances, that testify to disparity of director - manager of Fund to the requirements certain part second of the real article.

#### **Article 14. Plenary powers of director - manager of Fund**

1. Director - the manager of Fund carries out such plenary powers:

- 1) manages current activity of Fund;
- 2) operates on behalf of Fund and presents his interests without a warrant in relationships with public organs, National bank of Ukraine, banks, international organizations, other legal and natural persons;
- 3) presides on meeting and manages activity of executive management of Fund;
- 4) signs protocols of meeting, decision of executive management of Fund, and also agreements that consist Fund;
- 5) distributes duties between the deputies of director - manager of Fund;
- 6) gives out prescriptive acts (orders, orders, commissions), to the duty to implementation of Fund all workers;
- 7) assigns for positions and frees from positions the workers of Fund in accordance with the legislation of Ukraine about labour.

2. Director - the manager of Fund has a right to delegate implementation of the separate plenary powers to other workers of Fund in the order set by the normatively-legal acts of Fund.

3. Director - the manager of Fund bears the personal responsibility for activity of Fund and implementation of the tasks fixed on him.

#### **Article 15. Internal audit**

1. Service of internal audit, that operates on the basis of the position ratified by the board of administration of Fund after the giving of executive management of Fund, is created in Fund. Service of internal audit in the activity is accountable to the board of administration of Fund. The leader of service of internal audit is appointed and rids of position on a concordance with the board of administration of Fund.

(part is first to the article 15 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

2. Service of internal audit executes such functions:

- 1) carries out periodic verifications of activity of Fund for the purpose the observance of requirements of legislation, normatively-legal acts of Fund and decisions of organs of management of Fund;
- 2) checks up the results of financial and investment activity of Fund;
- 3) carries out other functions in accordance with position about service of internal audit.

3. Service of internal audit regularly (on the first number each quarter) gives reports to the board of administration of Fund with conclusions and suggestions in relation to the questions attributed to her plenary powers. The reports of service of internal audit are subject to approval by the board of administration of Fund. Conclusions and suggestions of service of internal audit are obligatory for taking into account in activity of Fund.

(part is third to the article 15 with the changes brought in  
by law Ukraine from 02.10.2012 N 5411 - VI)

## **Article 16. Workers of Fund**

1. For the aims of this Law the workers of Fund persons, that hold positions envisaged by a manning table, are considered.
2. To the workers of Fund after the list of positions, that becomes firmly established the board of administration of Fund, forbidden, :
  - 1) to be a leader, participant or constrained face of bank(except a transitional bank);
  - 2) points 2 parts of the second article 16 are eliminated

(by law Ukraine  
from 16.07.2015 N 629 - VIII)

- 3) to be in labour relationships with banks;
  - 4) to carry on entrepreneurial activity, to execute work holding two jobs, except teaching, scientific and other creative activity.
3. Workers of Fund during implementation of the functions fixed on Fund are under cover of law:
    - 1) workers of Fund do not bear responsibility for any actions or inactivity, if they operated on basis, within the limits of plenary powers and in a method, that envisaged by Constitution and laws of Ukraine. The lawsuits given against the workers of Fund are considered the lawsuits given against Fund;
    - 2) offenses of worker of Fund, resistance of him to the legal actions та/або requirements, other actions that prevent to implementation of the functions fixed on the worker of Fund, threat by murder, violence та/або elimination or damage of his property, and also threat in relation to his near relation in connection with implementation of position requirements this person result the responsibility set by a law.

Property responsibility of Fund, including for the harm caused as a result of professional error of his workers, can be insured by Fund.

Life and health of members of executive management of Fund and authorized persons of Fund are insured by Fund in accordance with a legislation, acts of Fund and contracts of insurance.

It is sorry, caused as a result of decisions, actions та/або inactivity of Fund(his workers), it is including sorry, caused as a result of professional error of members of executive management of Fund та/або authorized persons of Fund, compensated by Fund in compliance with the legislation and to the insurance companies in accordance with the terms of contracts of insurance(in case of their conclusion).

4. It is forbidden the workers of Fund to divulge information with the limited access(including information that presents a bank secret), that became to them known in connection with implementation by them the position(official) requirements, including after stopping of labour relationships with Fund, except the cases set by a law.
5. Position of points 1 and 2 parts of the third and part fourth of the real article spread to the consultants та/або public accountants, other persons attracted by Fund та/або authorized face of Fund under this Law and normatively-legal acts of Fund to implementation of functions of Fund.

(the article 16 is with the changes brought in according to  
By the law of Ukraine from 02.10.2012 N 5411 - VI,  
in the release of Law of Ukraine from 04.07.2014 N 1586 - VII)

## **Division of III PARTICIPATING IS IN FUND**

### **Article 17. Participants of Fund**

1. The participants of Fund are banks. Participating of banks in Fund is obligatory. The features of participation of transitional bank in Fund are determined by this Law and normatively-legal acts of Fund.
2. A bank acquires status of participant of Fund in the day of receipt to them of bank license.
3. A bank is under an obligation to pay in Fund collections certain this Law, to adhere to other requirements of this Law and normatively-legal acts of Fund.



4. A fund has a right gratuitously to get from a bank information about his activity, explanation on separate questions, any documents, necessary for realization verifications and implementation of other functions envisaged by this Law Fund. A bank is under an obligation to give to Fund on his requirement or in accordance with the requirements of legislation documents and other information, necessary for implementation of the functions envisaged by this Law Fund. Banks provide information, that contains a bank secret, in the order set by Law of Ukraine "On banks and bank activity".

5. A fund eliminates a bank from a number the participants of Fund in case of decision-making about the recall of bank license and liquidation of bank.

6. A fund conducts the register of participants of Fund in the order envisaged by the normatively-legal acts of Fund.

7. A participant of Fund is under an obligation to conduct a database about depositors in the order certain Fund, with providing of possibility of the daily forming of information about depositors taking into account the information represented in a database, in relation to percents after holding of physical persons(diminished on the sum of tax).

(the article 17 is complemented by part seventh according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

### **Article 18. Information is for depositors**

1. A bank is under an obligation :

1) to place a jar in all apartments, where bank services appear depositors, information about the system of the obligatory guaranteeing of holding of physical persons and about participating of bank in Fund;

2) to execute other measures in relation to informing of depositors, envisaged by this Law and normatively-legal acts of Fund.

2. Participant of Fund in case of reference in the advertisement on participating in Fund be under an obligation to specify information about the maximum size of compensation of money after holding, number and date of certification of participant of Fund.

3. A fund informs public of the activity by the publication of information on the official web-site of Fund, and also by realization of press-conferences, performances on radio and television and by other method.

With periodicity, set executive management of Fund, Fund conducts the evaluation of level of awareness of public.

(the article 18 is complemented by new part third  
by law Ukraine from 04.07.2014 N 1586 - VII  
in this connection to consider part third part fourth)

4. A fund is under an obligation one time on a year, by the state on January, 1, to place on the official web site the list of participants of Fund not later than one month after the offensive of corresponding term. A fund is under an obligation additionally to place on the official web site information about changes in the list of participants of Fund not later than 14 days after bringing of corresponding changes to the register of participants of Fund, and also list of participants of Fund.

(part is fourth to the article 18 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

5. A fund is under an obligation during 10 working days from a date that is envisaged by a legislation for registration of документа та/або grant to information, to place on the official web site and on the web site of insolvent bank such information on an insolvent bank and bank that is in the stage of liquidation :

1) annual financial reporting in accordance with the requirements of legislation;

2) quarter financial reporting in accordance with the requirements of legislation;

3) results of estimation of assets of bank are with distribution after the types of assets and pointing of independent subject of evaluation activity, method of estimation and date there is a realizable estimation on that;

4) results of property of bank and forming of liquidating mass inventory;

5) decision of Fund in relation to claim of method, order, composition and terms of fraudulent of bank alienation, ratified by the executive management of Fund, and also all other decisions of Fund in relation to an insolvent bank;

the 6) estimated of Fund expenses are on realization of temporal administration та/або liquidations of bank;

7) about entered into contracts between Fund and third persons in relation to maintenance and maintenance of assets of bank, estimation and realization of property of bank, realization of audit, guard of property and apartments of bank.

(the article 18 is complemented by part fifth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

#### **Division of IV ORDER OF FORMING OF MONEY OF FUND**

##### **Article 19. Sources of forming of money of Fund**

1. The sources of forming of money of Fund are:

1) initial collections from the participants of Fund;

2) regular collections are from the participants of Fund;

3) the special collection in Fund;

4) profits got from investing of money of Fund in state securities of Ukraine;

4<sup>1</sup>) money attracted by Fund by placing of bonds та/або delivery of bills of exchange of Fund;

(part first of the article 19 is complemented by a point 4<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII,  
a point of a 4<sup>1</sup> part of the first article 19 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

5) profits, got as the percents, charged extra the National bank of Ukraine after bits and pieces of money on the accounts of Fund, open in the National bank of Ukraine;

6) credits attracted from the National bank of Ukraine;

7) forfeit(fines, fine) that levies under this Law;

8) money that were brought in by the National bank of Ukraine in a size 20 million hryvnyas on the day of creation of Fund;

a 9) money is from the State budget of Ukraine (including bonds of internal state loan);

(a point of a 9 part of the first article 19 is with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 10) point of a 10 part of the first article 19 is eliminated

(a point of a 10 part of the first article 19 is in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII,  
it is eliminated by law Ukraine  
from 16.07.2015 N 629 - VIII)

10<sup>1</sup>) profits from the having a special purpose loan, given to the bank for payment of the charges, related to realization of the activity envisaged by a point 2 parts of the sixth article 36, by points 7 and 8 parts of the second article 37 and by part fourth of the article 47 of this Law;

(part first of the article 19 is complemented by a point 10<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII)

11) eleemosynary payments, underbacks, technical help in money or not to the money form, including from foreign persons;

(a point of a 11 part of the first article 19 is with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

11<sup>1</sup>) credits attracted from unbank financial institutions and foreign creditors;

(part first of the article 19 is complemented by a point 11<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII)

12) money, got from implementation of the measures envisaged by the plan of settlement, in particular from the sale of insolvent bank or transitional bank, liquidation of bank;

13) profits got from the grant of loan on the terms of субординованого debt to the accepting bank;

(part first of the article 19 is complemented by a point 13  
by law Ukraine from 04.07.2014 N 1586 - VII)

14) the warranty payments, enumerated by the participants of open competition in the cases envisaged by this Law;

(part first of the article 19 is complemented by a point 14  
by law Ukraine from 04.07.2014 N 1586 - VII)

15) money got from the property management of Fund(including from alienation, lease and others like that).

(part first of the article 19 is complemented by a point 15  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. Money of Fund can be formed from other sources not forbidden by the legislation of Ukraine.

3. A minimum volume of money of Fund, except state securities that it is envisaged to use as means of fulfilling commitment after a credit can not be below at a 2,5 percent from the amount of the moneys of depositors assured by Fund within the limits of sum of compensation taking into account the sum of collections from the participants of Fund, that must come during a passing quarter. At the terms of achievement of minimum limit or risk of substantial reduction to the volume of money of Fund Fund has a right to take measure for addition to money of Fund due to sources certain part first of the real article.

(part is third to the article 19 with the changes brought in  
according to Laws of Ukraine from 04.07.2014 N 1586 - VII,  
from 16.07.2015 N 629 - VIII)

## **Article 20. Disposing of money of Fund**

1. A fund is the only manager of the money accumulated in the process of his activity.

2. Money of Fund does not join in the State budget of Ukraine, not subject to the exception and can be used by Fund exceptionally for:

1) payments of the assured sum of compensation to the depositors of money after holding under this Law;

2) coverages of the charges related to implementation of the functions and plenary powers fixed on Fund, in particular, related to procedure of leadingout of insolvent bank from a market, within the limits of the estimated of the Fund ratified by the board of administration of Fund expenses, including the charges of Fund, envisaged by part eighth of the article 39 of this Law;

(a point is 2 parts of the second article 20 in a release  
To the law of Ukraine from 02.10.2012 N 5411 - VI,  
with the changes brought in according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII)

2<sup>1</sup>) redemption of bonds and payment of profits after them (in payment of bills of exchange), taking into account the charges related to their placing (by delivery);

(part second of the article 20 is complemented by a point 2<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII,  
a point of a 2<sup>1</sup> part of the second article 20 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

2<sup>2</sup>) coverages of the charges related to the credits attracted by Fund;

(part second of the article 20 is complemented by a point 2<sup>2</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

3) providing of current activity of Fund, maintenance of his vehicle, development of him material and technical base within the limits of the estimated expenses ratified by the board of administration of Fund;

4) grants of sponsorship to the accepting or transitional bank;

(a point is 4 parts of the second article 20 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 5) point of a 5 part of the second article 20 is eliminated

(by law Ukraine  
from 16.07.2015 N 629 - VIII)

a 6) point of a 6 part of the second article 20 is eliminated

(by law Ukraine  
from 16.07.2015 N 629 - VIII)

7) grant of having a special purpose loan to the bank for payment of the charges related to realization of activity of bank, envisaged by a point 2 parts of the sixth article 36, by points 7 and 8 parts of the second article 37 and by part fourth of the article 47 of this Law;

(part second of the article 20 is complemented by a point 7  
by law Ukraine from 04.07.2014 N 1586 - VII)

8) forming of charter capital of transitional bank, specialized establishment;

(part second of the article 20 is complemented by a point 8  
by law Ukraine from 04.07.2014 N 1586 - VII)

a 9) point of a 9 part of the second article 20 is eliminated

(part second of the article 20 is complemented by a point 9  
by law Ukraine from 04.07.2014 N 1586 - VII,  
the point of a 9 part of the second article 20 is eliminated  
by law Ukraine from 16.07.2015 N 629 - VIII)

10) return of the warranty payments, enumerated by the participants of open competition in the cases envisaged by this Law.

(part second of the article 20 is complemented by a point 10  
by law Ukraine from 04.07.2014 N 1586 - VII)

3. A fund has a right to invest money in state securities of Ukraine.

4. A fund carries out investment activity on principles ratified by the board of administration of Fund of investment plan coming from the necessities of providing of implementation of functions of Fund.

5. On property, including money, Fund can not be the imposed arrest, and also applied methods of security for a claim.

(the article 20 is complemented by part fifth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

### **Article 21. Initial collection is in Fund**

1. Bank - a participant of Fund during 30 calendar days from the date of delivery of bank license is under an obligation to pay in Fund initial collection in size of a 1 percent of the charter capital, except the cases envisaged by this Law.

(part is first to the article 21 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. A bank is the participant of Fund, created as a result of reorganization, rids of inpayment of initial collection in case of inpayment of initial collection in Fund by banks that was reorganized, and acquires all right and duties in relation to participating in Fund.

3. A transitional bank rids of inpayment of initial payment in Fund.

### **Article 22. Regular collection is in Fund**

1. A participant of Fund is under an obligation by the state on a closing working date each quarter to carry out the extra charge of regular collection in Fund. The size of base annual rate of collection presents a 0,5 percent of base of extra charge in national currency and 0,8 percent of base of extra charge in foreign currency.

In case of acceptance of Ukraine of decision the National bank about the recall of bank license and liquidation of bank such bank is under an obligation in the day of acceptance of the marked decision to charge extra regular collection in Fund for period from a day, following by a day completion of the last calculation period to day, that is preceded to the day of input of procedure of liquidation, and to pay him in Fund during 15 days.

(an indention is second parts of the first article 22 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

The base of extra charge is a середньоарифметична for calculation period sum of daily balance bits and pieces on accounts from the account of holding and percents after them.

(an indention is third parts of the first article 22 with the changes brought in  
by law Ukraine from 02.10.2012 N 5411 - VI)

A fund has a right to establish order the normatively-legal act calculation of size of regular collections in Fund in form the differentiated collections. The calculation of size of the differentiated collection is conducted by weighing of base annual rate of collection after the degree of risk. A size of the differentiated collection must be not less size of base annual rate.

Methodology of estimation of degree of risks of bank for the calculation of the differentiated collections is set by the normatively-legal act of Fund that is subject to the concordance with the National bank of Ukraine.

2. The participant of Fund determines bits and pieces after holding in foreign currency, to national currency of Ukraine after the official course of hryvnya to foreign currencies, by the set National bank of Ukraine on the day of such determination.

3. A participant of Fund is under an obligation to carry out the inpayment of regular collection in Fund quarterly a to 15 number of month, following by a quarter for that an inpayment comes true.

(part is third to the article 22 with the changes brought in  
by law Ukraine from 02.10.2012 N 5411 - VI)

In case of acceptance of Ukraine of decision the National bank about transference of terms of presentation of accounting by banks to the National bank of Ukraine the executive management of Fund has a right to make decision about transference of term of inpayment of regular collection in Fund.

(part third of the article 22 is complemented by an indention second  
by law Ukraine from 04.07.2014 N 1586 - VII)

4. The transitional bank formed in accordance with the point of a 1 part of the sixteenth article 42 of this Law rids of inpayment of regular collection in Fund.

In case of loss the bank, formed in accordance with the point of a 1 part of the sixteenth article 42 of this Law, status transitional such bank is under an obligation to pay regular collection on general grounds, beginning from the day of loss to them of status of transitional bank.

(the article 22 is complemented by part fourth  
by law Ukraine from 16.07.2015 N 629 - VIII)

### **Article 23. The special collection is in Fund**

1. A fund has a right to make decision about establishment of the special collection in Fund in case of offensive of terms certain part third of the article 19 of this Law, or with the aim of repayment of the attracted credits.

(part is first to the article 23 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

2. A participant of Fund is under an obligation to carry out the inpayment of the special collection in Fund in terms and according to terms, set normatively-legal acts of Fund.

3. General size of the special collection, Fund prepaid by participants for a year, must not exceed the size of regular collection from the participant of Fund, Fund prepaid by a participant for a previous year.

4. The participant of Fund, confessed upon the date of input of the special collection by an insolvent bank, and transitional bank, rid of inpayment of the special collection in Fund.

(the article 23 is complemented by part fourth according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII)

### **Article 24. A fine for non-payment and ill-timed inpayment of collections in Fund, fines is for administrative violations**

1. A bank (except the bank subsumed insolvent) for the ill-timed or incomplete inpayment of collections in Fund pays a fine in the size of double registration rate of the National bank of Ukraine from the size of the unenumerated sum for every day of expiration(including the day of inpayment).

(part is first to the article 24 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. A fund has a right to appeal to :

1) the National bank of Ukraine with a requirement about the indisputable writing of the sums of collections not prepaid in good time in Fund and charged extra fine in case of non-payment of corresponding sums a participant during one month from the day of inpayment, set by this Law;

to 2) courts with a lawsuit about exacting from the participant of Fund of the sums of collections not prepaid in good time to Fund and charged extra fine.

3. A fund lays on administrative fines on the leaders of banks in accordance with Code of Ukraine about administrative crimes.

(an indention is first parts of the third article 24 in a release  
To the law of Ukraine from 02.10.2012 N 5411 - VI)

An indention is second parts of the third article 24 are eliminated

(by law Ukraine  
from 02.10.2012 N 5411 - VI)

Protocols about the feasance of offence are folded by the workers of Fund. Realization is in matters about the administrative crimes envisaged by the real article, come true in accordance with Code of Ukraine about administrative crimes.

## Article 25. Crediting of Fund and bringing of money the state is on irretrievable basis

1. A fund in case of origin of temporal deficit of liquidity applies to the National bank of Ukraine for the credit drawing та/або buying state securities back. The national bank of Ukraine makes decision about a grant or ungrant to the credit of Fund, including by opening of credit line, on the terms certain the normatively-legal acts of the National bank of Ukraine, not later than five working days from the date of receipt of appeal of Fund.

(part is first to the article 25 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. A fund monthly conducts the estimation of offensive of risk of substantial reduction to the volume of money of Fund in accordance with methodology, certain Cabinet of Ministers of Ukraine after that the volume of risk of insufficiency of money of Fund is determined.

(an indention is first parts of the second article 25 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

Under the offensive of risk of insufficiency of money of Fund the prognosis of offensive understands for a year even one of such circumstances :

1) from the beginning of year the volume of money of Fund, that can be used by Fund on the aims envisaged by points 1 and 4 parts of the second article 20 of this Law, will diminish more than on 70 percents;

2) volumes of money of Fund in a future(to the prognosis) period will put a less than 2,5 percent of amount of the moneys of depositors assured by Fund within the limits of sum of compensation taking into account the sum of collections that must come from the participants of Fund during a passing quarter.

In case of presence of risk of insufficiency of money of Fund, on condition of absence in a law on the State budget of Ukraine on the current year of the budgetary setting in the necessity of Fund size, Fund gives to Ministry of finance of Ukraine a request on the credit(to payment on irretrievable basis) drawing due to the state budget with pointing of his size.

The ministry of finance of Ukraine in a monthly term from the day of receipt of request of Fund develops and gives in Verkhovna Rada of Ukraine a corresponding bill that includes suggestions of Fund.

3. A fund applies for the credit or payment drawing on irretrievable basis due to the state budget with the aim of providing of inhibition Fund of minimum volume of money, certain part third of the article 19 of this Law, and on condition of exhausting of possibilities of addition to money of Fund due to other sources certain part first of the article 19 of this Law.

Or payment on irretrievable basis can be allotted credit as money or bonds of internal state loan.

4. On the basis of law on the State budget of Ukraine on a corresponding year and on condition of offensive of the circumstances envisaged in an indention second of this part, Ministry of finance of Ukraine during 14 working days from the day of receipt of request of Fund provides a grant to credit(to payment on irretrievable basis) Fund.

Circumstances at that Ministry of finance of Ukraine gives to Fund money or passes or exchanges the bonds of internal state loan on the bill of exchange of Fund are:

(an indention is second parts of the fourth article 25 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

1) from the beginning of year the volume of money of Fund is used by Fund on the aims envisaged by points 1 and 4 parts of the second article 20 of this Law, diminished more than on 70 percents;

2) volumes of money of Fund present 2,5 or less percents of amount of the moneys of depositors assured by Fund within the limits of sum of compensation taking into account the sum of collections that must come from the participants of Fund during a passing quarter.

5. Grant to the credit or payment of the state on irretrievable basis of Fund established order by Cabinet of Ministers of Ukraine.

(the article 25 is with the changes brought in according to  
By the law of Ukraine from 02.10.2012 N 5411 - VI,  
in the release of Law of Ukraine from 04.07.2014 N 1586 - VII)

**Division of V**  
**GUARANTEES OF FUND AND COMPENSATIONS OF MONEY ARE AFTER HOLDING**

**Article 26. Guarantees are after a deposit**

1. A fund avouches for every depositor of bank of compensation of money after his deposit. A fund compensates money in the size of deposit, including percents, by the state on the day of beginning of procedure of leadingout of bank Fund from a market, but no more sum of maximum size of the compensation of money after holding, set on this day, regardless of amount of deposits at one bank. A sum of maximum size of compensation of money after holding can not be less 200000 hryvnyas. The board of administration of Fund has no authority to make decision about reduction of maximum sum of compensation of money after holding.

(an indention is first parts of the first article 26 in a release  
To the law of Ukraine from 02.10.2012 N 5411 - VI,  
with the changes brought in according to  
By the laws of Ukraine from 04.07.2014 N 1586 - VII,  
from 16.07.2015 N 629 - VIII)

Fulfilling commitment of Fund before depositors comes true by Fund with the observance of requirements in relation to the least charges of Fund and losses for depositors in a method certain this Law, including by the transmission of assets and obligations of bank to the accepting bank, to the sale of bank, creation of transitional bank during the action of temporal administration or payment of compensation to the depositors in the term set by this Law.

(an indention is second parts of the first article 26 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

An indention is third parts of the first article 26 are eliminated

(by law Ukraine  
from 16.07.2015 N 629 - VIII)

The guarantees of Fund do not spread to the compensation of money after holding in the cases envisaged by this Law.

2. A depositor has a right on the receipt of the assured sum of compensation of money after holding due to money of Fund within the limits of maximum size of compensation of money after holding.

During temporal administration a depositor acquires right on the receipt of the assured sum of compensation of money after holding due to money of Fund within the limits of maximum size of compensation of money after holding on agreements, the term of action of that made off by the state on the day of beginning of procedure of leadingout of bank Fund from a market, and on the agreements of bank account taking into account requirements certain part fourth of the real article.

A fund has a right not to plug in a calculation the assured sum of compensation of money on the agreements of bank account to the receipt in full information about the operations carried out by the payment system(domestic and international).

Payment of the assured sum of compensation on the agreements of bank account comes true only on receipt by Fund in full information about the operations carried out by the payment system(domestic and international).

(part is second to the article 26 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

3. A fund guarantees the compensation of money after a deposit, what depositor has in a bank that in future was reorganized by transformation, on the same terms, that and to reorganization.

4. A fund does not compensate money:

- 1) passed to the bank in a confidence management;
- 2) after a deposit in a size less than 10 hryvnyas;
- 3) after a deposit, by the confirmed *ощадним*(deposit) certificate on a bearer;



4) placed on a deposit at a bank by a person that is the person related to the bank or was such person for a year to the day of acceptance of Ukraine of decision the National bank about subsuming of such bank insolvent(in case of acceptance of Ukraine of decision the National bank about the recall of bank license and liquidation of bank from grounds certain part second of the article of a 77 Law of Ukraine "About banks and bank activity", - for a year to the day of acceptance of such decision);

(a point is 4 parts of the fourth article 26 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

5) placed on a deposit at a bank by a person, that rendered to the bank professional services as a public accountant, appraiser, in case if from the day of stopping of grant of services to the day of acceptance of Ukraine of decision the National bank about subsuming of such bank insolvent one year(in case of acceptance of Ukraine of decision the National bank about the recall of bank license and liquidation of bank from grounds certain part second of the article of a 77 Law of Ukraine "About banks and bank activity", - one year to the day of acceptance of such decision) did not pass;

(a point of a 5 part of the fourth article 26 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

6) placed on a deposit by the proprietor of substantial participation of bank;

7) after deposits at a bank, after that depositors on individual basis draw interest from a bank on the agreements, celled on the terms that are not current market conditions in accordance with the article of 52 Laws of Ukraine "About banks and bank activity", or have other financial privileges from a bank;

(a point of a 7 part of the fourth article 26 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

8) after a deposit at a bank, if such deposit is used by a depositor as a backer-up of implementation of other obligation before this bank, in full deposit to the day of fulfilling commitment;

(a point of a 8 part of the fourth article 26 is in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

9) after holding in the branches of foreign banks;

10) after holding in bank metals;

(part fourth of the article 26 is complemented by a point 10  
by law Ukraine from 04.07.2014 N 1586 - VII)

11) placed on accounts that are in a charge in decision of court.

(part fourth of the article 26 is complemented by a point 11  
by law Ukraine from 16.07.2015 N 629 - VIII)

5. The compensation of money after a deposit in foreign currency takes place in national currency of Ukraine after enumeration of sum of deposit after the official course of hryvnya to foreign currencies, by the set National bank of Ukraine on the day of beginning of procedure of leadingout of bank Fund from a market and realization of temporal administration in accordance with the article 36 of this Law.

(part is fifth to the article 26 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

6. In case of acceptance of Ukraine of decision the National bank about the recall of bank license and liquidation of bank from grounds certain part second of the article of a 77 Law of Ukraine "About banks and bank activity", Fund avouches for every depositor of bank of compensation of money after holding, including percents, on the day of beginning of procedure of liquidation of bank, but no more sum of maximum size of compensation of money is after holding, acceptance of such decision set upon the date, regardless of amount of deposits at one bank.

The compensation of money after a deposit in foreign currency comes true in national currency of Ukraine after enumeration of sum of deposit after the official course of hryvnya to foreign currency, by the set National bank of Ukraine on the day of beginning of liquidation of bank from grounds certain part second of the article of a 77 Law of Ukraine "About banks and bank activity".

(the article 26 is complemented by new part sixth  
by law Ukraine from 16.07.2015 N 629 - VIII  
in this connection to consider part sixth part seventh)

7. A fund completes payment of the assured sums of compensation of money after contributions to the day of presentation of documents for bringing to the Only state register of legal entities of record about liquidation of bank as a legal entity.

(part is seventh to the article 26 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 27. An order is determinations of depositors, that have a right on the compensation of money after holding**

1. The authorized face of Fund folds the list of accounts of depositors and determines the calculation sums of compensation of money after holding due to money of Fund in accordance with the requirements of this Law and normatively-legal acts of Fund by the state on the day of beginning of procedure of leadingout of bank Fund from a market.

The extra charge of percents after holding ceases in the day of beginning of procedure of leadingout of bank Fund from a market(in case of acceptance of decision the National bank about the recall of bank license and liquidation of bank from grounds certain part second of the article of a 77 Law of Ukraine "About banks and bank activity", - in the day of decision-making about the recall of bank license and liquidation of bank).

2. The authorized face of Fund during 15 working days from the day of beginning of procedure of leadingout of bank Fund from a market forms:

1) list of accounts after that depositors have a right on the compensation of money after holding due to money of Fund, with determination of sums that is subject to the compensation;

2) lists of accounts of depositors, money of that is not subject to the compensation Fund in accordance with the points of a 4 - 6 part of the fourth article 26 of this Law;

3) lists of accounts, after that depositors on individual basis draw interest from a bank on the agreements, celled on the terms, that are not current market conditions in accordance with the article of 52 Laws of Ukraine "About banks and bank activity", or have other financial privileges from a bank and persons that use a deposit as backer-up of implementation of other obligation before this bank, that is not executed;

4) lists of accounts of depositors that are in a charge in decision of court;

5) list of accounts of depositors, holding of that have signs certain the article 38 of this Law. Money after such holding is paid by Fund after realization of analysis of signs certain the article 38 of this Law, including by writing away for information to the clients of bank, in the order and the terms set by Fund, and also confirmations of absence of such signs.

3. The executive management of Fund asserts the register of compensations to the depositors for realization of payments in accordance with given by the authorized face of Fund of list of accounts after that a depositor has a right on the compensation of money after holding due to money of Fund. A fund not later than in 20 working days from the day of beginning of procedure of leadingout of bank Fund from a market places announcing beginning of compensation of money to the depositors on the official web site of Fund.

A fund also makes public announcing beginning of compensation of money to the depositors in a newspaper "the Governmental courier" or "Voice of Ukraine".

4. Information about a depositor in the list of accounts of depositors must provide his authentication in accordance with a legislation.

(the article 27 is with the changes brought in according to  
By the laws of Ukraine from 04.07.2014 N 1586 - VII,  
from 16.07.2015 N 629 - VIII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

#### **Article 28. Calculations are with depositors**

1. A fund begins payment of compensation of money in national currency of Ukraine all right and in an order, set by Fund, not later than 20 working days(for banks, a database about the depositors of that contains information about more than 500000 accounts, - not later than 30 working days) from the day of beginning of procedure of leadingout of bank Fund from a market.

(part is first to the article 28 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

2. A fund carries out payment of the assured sums of compensation through jars-agents that carry out such payments in an available or cashless form(after the choice of depositor).

3. A fund not later than a next day after completion the certain by this Law term of liquidation of bank places on the official web site of Fund announcing completion of payments of the assured sum of compensation Fund.

(part is third to the article 28 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

(the article 28 is with the changes brought in according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

### **Article 29. Acquisition by Fund of right for the creditor of bank**

1. A fund acquires rights for the creditor of bank :

1) on a lump sum that is subject to the compensation to the depositors of such bank (including the points of a 3 - 5 part of the second article 27 of this Law) on the day of beginning of procedure of leadingout of bank Fund from a market, including on the sum of the having a special purpose loan given to the bank during the action of temporal administration, and on the sum of given by Fund to the accepting or transitional bank of sponsorship;

(a point of a 1 part of the first article 29 is with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2) to the amount of the prepaid by Fund charges, related to procedure of leadingout of insolvent bank from a market, realizable within the limits of estimate charges, ratified by the board of administration of Fund, including in relation to the consolidated sale of assets of bank that will be liquidated;

3) to the amount of the not prepaid regular collection charged extra, but in Fund, and also to the amount of debts from the inpayment of collections, fine та/або fines in Fund, charged extra to day, that is preceded to the day of input of procedure of liquidation.

2. In case of acceptance of Ukraine of decision the National bank about the recall of bank license and liquidation of bank from grounds certain part second of the article of a 77 Law of Ukraine "About banks and bank activity", Fund acquires rights for a creditor :

1) on a lump sum that is subject to the compensation to the depositors of such bank on the day of beginning of procedure of his liquidation;

2) to the amount of the prepaid by Fund charges, related to procedure liquidations of bank, that is carried out within the limits of the estimated expenses ratified by the board of administration of Fund, including in relation to the consolidated sale of assets of bank that will be liquidated;

3) to the amount of the not prepaid regular collection charged extra, but in Fund, and also to the amount of debts from the inpayment of collections, fine та/або fines in Fund, charged extra to day, that is preceded to the day of input of procedure of liquidation.

(the article 29 is with the changes brought in according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

## **Division of VI РЕГУЛЯТИВНА ACTIVITY OF FUND**

### **Article 30. Adjusting of activity of banks Fund**

1. A fund carries out adjusting of activity of banks a way:

a 1) acceptance is within the limits of the plenary powers of normatively-legal acts obligatory to implementation banks;

2) realizations of control after fulfilling commitment of banks in connection with their participating in the system of guaranteeing of holding of physical persons;

3) liquidations of insolvent banks are from a market;

4) in other forms envisaged by this Law.

2. Регулятивні plenary powers of Fund, certain this Law, spread to all banks in Ukraine. Banks are under an obligation to adhere to the normatively-legal acts of Fund and execute the requirements set by Fund within the limits of his plenary powers.

### **Article 31. Accounting of banks is before Fund**

1. A bank is under an obligation to give in Fund balance sheets, report of public accountant, other certain Fund forms of accounting, documents and information, necessary for implementation of the functions envisaged by this Law Fund, in terms, to the form and in accordance with the requirements set by the normatively-legal acts of Fund.

(part is first to the article 31 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

2. A fund has a right to require from a bank presentation of information on separate questions of activity. A bank is under an obligation to give such information in Fund in terms and to the form, certain the corresponding requirement of Fund. Banks provide information, that contains a bank secret, in the order set by Law of Ukraine "On banks and bank activity".

3. In case of acceptance of Ukraine of decision the National bank about transference of terms of presentation of accounting by banks to the National bank of Ukraine Fund has a right to the decisions of executive management of Fund to carry the term of presentation of accounting in Fund.

(the article 31 is complemented by part third according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII)

4. A fund is under an obligation to conduct stress-testing of the participants with the aim of calculation of necessary size of base annual rate of regular collection and estimation of financial firmness of Fund in a medium-term prospect at least one time on three years. Stress-testing is conducted before establishment of size of base annual rate of regular collection, different from set in part to the first article 22 of this Law, та/або inputs of the special collection. Methodology of realization stress-testing is determined by Fund. Results conducted stress-testing are information with the limited access and get exceptionally to the National bank of Ukraine, and also bank in relation to that stress-testing was conducted.

(the article 31 is complemented by part fourth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

### **Article 32. Verifications of banks**

1. A fund has a right to carry out verification of bank in relation to control after fulfilling commitment to them in connection with participating in the system of guaranteeing of holding of physical persons for the purpose :

to a 1) authenticity of accounting given to Fund;

2) plenitudes and timeliness of calculations with Fund after collections in Fund and charged extra fine;

3) plenitudes and authenticity of conduct of database about depositors;

4) observances of requirements in relation to informing of depositors of participating of bank in Fund;

5) observance of other requirements of this Law and normatively-legal acts of Fund.

2. Verification of bank comes true by the workers of Fund in accordance with ratified by the executive management of Fund of plan of verification.

3. A fund has a right to carry out планову verification of bank more not often once on a year. On occasion Fund has a right to carry out provided for by the plan not verification of bank on the basis of decision of executive management of Fund.

4. A fund is under an obligation to report a bank about realization of планової verification not later than 10 days to beginning of verification.

5. A bank is under an obligation to provide to the workers of Fund :

1) free and безоплатний access to the documents and information, including to information that contains a bank secret, necessary for realization of verification;

2) grants of explanations are on separate questions on call of workers of Fund;

3) free access in business hours to the apartments, where bringing in of money originates from physical persons and to the distinguished apartment for placing of members of inspection group during realization of verification.

6. After the solicitor of Fund the workers of Fund must be attracted by the National bank of Ukraine to realization of inspection verifications of banks by their including in the complement of inspection group. the Executive management of Fund asserts for the worker of Fund in composition the inspection group of the National bank of Ukraine separate plan of verification.

(part is sixth to the article 32 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

7. In case of subsuming of bank problem Fund has a right to carry out provided for by the plan not verification of such bank on other questions of activity, than envisaged in part first of the real article, the list of that becomes firmly established the executive management of Fund with the aim of collection of information for preparation of project of plan of settlement of problem bank in case of his subsuming insolvent, including with the aim of determination of cost of assets of problem bank.

(the article 32 is complemented by new part seventh  
by law Ukraine from 04.07.2014 N 1586 - VII  
in this connection parts seventh and eighth  
to consider accordingly parts eighth and ninth,  
an indention is first parts of the seventh article 32 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

A fund conducts the estimation of assets of problem bank on the methodology set by Fund.

(part seventh of the article 32 is complemented by an indention second  
by law Ukraine from 16.07.2015 N 629 - VIII)

A fund has a right for access to all operations of problem bank and bases given, including right to get the copies of documents and bases given, and also gets on the regular basis set by Fund, information and accounting.

(part seventh of the article 32 is complemented by an indention third  
by law Ukraine from 16.07.2015 N 629 - VIII)

Fund and the workers of Fund are appointed to them have a right to require in a writing form from the leaders of bank of removal of violations of legislation about the system of guaranteeing of holding of physical persons, implementation of normatively-legal acts of Fund, grant of writing explanations on questions the observance of legislation about the system of guaranteeing of holding of physical persons, normatively-legal acts of Fund, and also to ask information about realization of any operations a bank.

(part seventh of the article 32 is complemented by an indention fourth  
by law Ukraine from 16.07.2015 N 629 - VIII)

Fund and the workers of Fund are appointed to them have a right to get information from clients, depositors and other creditors of bank with the aim of implementation of the functions fixed on Fund and plenary powers.

(part seventh of the article 32 is complemented by an indention fifth  
by law Ukraine from 16.07.2015 N 629 - VIII)

8. A fund has a right to conduct monitoring of activity of bank in the order set by Fund.

(the article 32 is complemented by new part eighth  
by law Ukraine from 16.07.2015 N 629 - VIII)

9. Fund not later than a next working day upon receipt decision of the National bank of Ukraine about subsuming of bank problem appoints from a number the workers of Fund a worker(workers) to plenary powers of that(what) realization of analysis of inhibition of requirements of Fund a problem bank belongs in relation to forming and conduct of database and monitoring of him about depositors a bank active operations.

(the article 32 is complemented by new part ninth  
by law Ukraine from 16.07.2015 N 629 - VIII)

10. In case of exposure of violations of inhibition of requirements of Fund a problem bank in relation to forming and conduct of database banks about depositors a bank is under an obligation to remove the educed violations in a term certain Fund, but not later than 20 days(for banks, a database about the depositors of that contains information about more than 500000 accounts, - not later than 30 days) from the day of signing of certificate about the educed violations.

(the article 32 is complemented by new part tenth  
by law Ukraine from 16.07.2015 N 629 - VIII)

11. A fund conducts the analysis of inhibition of Fund of requirements of Fund a participant in relation to forming and conduct of database about the depositors of bank, and also monitoring of the active operations of banks, subsumed problem, during all period of stay of bank in the category of problem in the order certain Fund.

(the article 32 is complemented by new part eleventh  
by law Ukraine from 16.07.2015 N 629 - VIII)

12. The bank subsumed problem is under an obligation to provide to the certain workers of Fund access to information(documents, files) for realization of the actions envisaged by the real article.

Access to information(documents, files) gets to the appointed workers of Fund on the basis of copy of corresponding prescriptive act of Fund about setting of such workers.

(the article 32 is complemented by new part twelfth  
by law Ukraine from 16.07.2015 N 629 - VIII)

13. In case of non-fulfillment by the bank, subsumed, to the requirements certain the real article problem, including in relation to bringing a database over about depositors in accordance with the requirements of Fund, the leaders of bank bear the administrative та/або criminal responsibility.

(the article 32 is complemented by new part thirteenth  
by law Ukraine from 16.07.2015 N 629 - VIII  
in this connection parts eighth and ninth to consider  
accordingly by parts fourteenth and fifteenth)

14. Limitations in relation to the receipt of information that contains a bank secret do not spread to the workers of Fund, that within the limits of the plenary powers given by this Law carry out verifications.

15. It is forbidden a fund to give materials of verification to the third persons, except cases statutory, and also to divulge information about activity jar that became known to Fund during realization to them of his plenary powers, after the exception of cases statutory.

### **Article 33. Administrative approvals in relation to banks for violation of legislation about guaranteeing of holding of physical persons**

1. In case of violation of legislation banks about the system of guaranteeing of holding of physical persons Fund adequately applies perfect violation to the banks administrative approvals as a writing warning or fine or order about the removal of violations of legislation about the system of guaranteeing of holding of physical persons.

(part is first to the article 33 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

2. At imposition Fund on the bank of administrative approval as a fine such sizes of approvals are used :

1) backing-away, ill-timed presentation or presentation of unreliable information by the bank of Fund, if presentation of such information is required by this Law та/або normatively-legal acts of Fund, -

entails imposition of fine a to 0,1 percent of size of the registered charter capital of bank;

2) violations by the bank of order of conduct of base of these depositors -

entails imposition of fine a to 0,1 percent of size of the registered charter capital of bank;

3) non-fulfillments or ill-timed implementation by the bank of decisions та/або normatively-legal acts of Fund or orders about the removal of violations -

entails imposition of fine a to 0,1 percent of size of the registered charter capital of bank.

Imposition Fund on the bank of administrative approval as a fine does not release a bank from a duty to remove violation.

(part is second to the article 33 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

3. For violations certain part second of the real article, by Fund administrative approval can be applied as an order about the removal of violations of requirements of legislation about the system of guaranteeing of holding of physical persons.

(part is third to the article 33 in a release  
Laws of Ukraine from 02.10.2012 N 5411 - VI,  
from 04.07.2014 N 1586 - VII)

4. Hallmarked the Normatively-legal acts of Fund importance of violations of legislation about the system of guaranteeing of holding of physical persons for differentiation of administrative approvals and their sizes envisaged in parts second and third the real article.

(the article 33 is complemented by new part fourth  
by law Ukraine from 04.07.2014 N 1586 - VII  
in this connection to consider part fourth part fifth)

5. The administrative approvals envisaged by part first of the real article are examined and laid on by a director - manager of Fund, his deputies all right set by the normatively-legal acts of Fund.

(an indention is first parts of the fifth article 33 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

On results the trial of business about offence the writing warning is directed or corresponding resolution or order is accepted about the removal of violations of legislation about the system of guaranteeing of holding of physical persons.

(an indention is second parts of the fifth article 33 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

A fine can be imposed on a bank during six months from the day of exposure of offence, but not later than in three years from the day of his feausance.

In case of feausance a bank two or more offences fines are imposed for every perfect offence separately.

Founding for the trial of business about offence in the field of guaranteeing of holding of physical persons there is protocol.

Protocols about offence in the field of guaranteeing of holding of physical persons have a right to fold the authorized workers of Fund.

On the right about offence examined not later than a 15th working day from the day of receipt of protocol Fund about offence in the field of guaranteeing of holding of physical persons.

(an indention is seventh parts of the fifth article 33 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

A fine is paid not later than 15 days from the day of handing or receipt of the sent copy of resolution of Fund a bank about imposition of fine.

Copy notarized by the bank of pay документа, that certifies the fact of inpayment of fine in full, sent in Fund.

In case if a fine is not prepaid in the set terms, the forced implementation of resolution about imposition of fine comes true by government executive service in the order set by Law of Ukraine "On an executive production".

Sumy of fines is set off to money of Fund.

Resolution in business about offence in the field of guaranteeing of holding of physical persons it can be appealed in a court in the order set by a law.

## **Division of VII TEMPORAL ADMINISTRATION**

### **Article 34. Input of temporal administration**

1. A fund begins procedure of leadingout of insolvent bank with a market not later than a next working day after the official receipt of decision of the National bank of Ukraine about subsuming of bank insolvent.

(part is first to the article 34 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. Not later than a next working day after the beginning of temporal administration Fund places information about the input of temporal administration in a bank on the official page in a network the Internet and not later than in 10 days publishes her in newspapers "the Governmental courier" or "Voice of Ukraine".

(part is second to the article 34 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

3. Executive management of Fund not later than a next working day after the official receipt of decision of the National bank of Ukraine about subsuming of bank insolvent appoints from a number the workers of Fund the authorized face of Fund (a few authorized persons of Fund), that Fund delegates all or part of the plenary powers of temporal administrator. the Authorized face of Fund must answer requirements, by the set Fund. A decision about setting of the authorized face of Fund is Fund to the main office of bank and to every separated subdivision of bank immediately.

(an indention is first parts of the third article 34 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

All or part of plenary powers of Fund, certain this Law, can be delegated to one or a few authorized persons of Fund. In case of delegation of plenary powers Fund marks the volume of plenary powers a few authorized persons each of them. Realization of plenary powers of organs of management of bank can be delegated only to one authorized person.

(part third of the article 34 is complemented by an indention second  
by law Ukraine from 16.07.2015 N 629 - VIII)

4. Temporal administration is entered on a term that does not exceed one month. In case of leadingout of insolvent bank from a market in the method envisaged by the points of a 3 - 5 part of the second article 39 of this Law, temporal administration can be continued within one month. In case of leadingout of insolvent bank from a market in the method envisaged by points 1 and 2 parts of the second article 39 of this Law, temporal administration can be extended on five days with stopping not later than the day of receipt of decision of the National bank of Ukraine about the recall of bank license and liquidation of bank. Temporal administration ceases after fulfilling the plan of settlement or in another cases in decision of executive management of Fund.

(part is fourth to the article 34 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

5. During temporal administration Fund has a complete and exceptional right to manage a bank under this Law, normatively-legal acts of Fund and to use actions, settlements envisaged by a plan.

### **Article 35. Requirements are to the authorized face of Fund**



1. The temporal administrator of insolvent bank and liquidator of bank(except liquidation of bank in decision of proprietors) is Fund. A fund can delegate the decision of executive management of Fund part or all plenary powers as a temporal administrator or liquidator that has high professional and moral internalss, irreproachable business reputation the authorized face(to the authorized persons) of Fund,, complete higher education in industries of economy, finances or right(not below qualifying level "specialist") and work experience necessary for implementation of measures within the limits of realization of temporal administration.

(part is first to the article 35 with the changes brought in according to Laws of Ukraine from 02.10.2012 N 5411 - VI, from 16.07.2015 N 629 - VIII)

2. The authorized face of Fund can not be a person that :

1) is a creditor, constrained person or participant of bank, in relation to that temporal administration comes true;

2) has a conviction not liquidated and not taken off in the order set by a law, or it is put in a fame that about suspecting of feasance by her to the crime;

(a point is 2 parts of the second article 35 with the changes brought in by law Ukraine from 16.05.2013 N 245 - VII)

3) has overdue obligations before any bank;

(a point is 3 parts of the second article 35 in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

4) has a conflict of interests with a bank in relation to that temporal administration comes true.

3. The conflict of interests is a presence for the corresponding worker of Fund or him/her wife(man), father, mother, children, brothers and sisters of the personal or business interests in a corresponding bank, in particular in relation to:

(an indention is first parts of the third article 35 with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

1) debts before a bank, debts of bank, possessing any property rights in relation to property of bank;

2) relations for previous five years with a bank as him by the constrained person;

3) non-fulfillments of any responsibilities are in relation to any bank for the last five years;

4) possessing property that competes with property of bank;

5) stay in labour relationships with a bank for the last five years;

6) other interests that can harm to *неупередженому* implementation of functions within the limits of realization of temporal administration.

4. An executive management of Fund is under an obligation to make sure in absence of conflict of interests of worker of Fund, that is appointed by the authorized face of Fund, in the order set by the normatively-legal acts of Fund. In case of exposure of circumstances that present the conflict of interests, after the beginning of temporal administration Fund is under an obligation immediately to remove a corresponding worker from implementation of duties of the authorized face of Fund.

5. The authorized face of Fund has no authority :

1) to accept straight or any services, gifts and other values, are mediated from the persons, interested in realization of any actions, related to activity of bank in relation to that temporal administration comes true;

2) to use or allow to use property of bank, in relation to that temporal administration comes true, in the interests or in interests of the third persons, except the cases set by part ninth of the article 36 of this Law;

(a point is 2 parts of the fifth article 35 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

- 3) to give promises or take on an obligation on behalf of Fund without previous writing permission;
- 4) to use any services of bank in relation to that temporal administration comes true;
- 5) to divulge a bank secret, information, that presents a commercial secret, and other service information, if it is unconnected with realization of temporal administration.
6. The remuneration of labour of the authorized face of Fund comes true by Fund within the limits of the ratified manning table. The executive management of Fund has a right to set an additional reward to the authorized face of Fund within the limits of the estimated of Fund expenses on realization of temporal administration.
7. Due to money of Fund subject to life-insurance and health of the authorized face of Fund in her interests.

(part is seventh to the article 35 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

8. The authorized face of Fund in the activity is accountable to Fund that bears responsibility for actions of the authorized face of Fund in relation to procedure of leadingout of insolvent bank from a market.

### **Article 36. Consequences of input of temporal administration**

1. From the day of beginning of procedure of leadingout of bank Fund from a market all plenary powers of organs of management of bank (of general collections, review broker's and rule (of board of directors) and organs of control (of checkup committee and internal audit) are halted. A fund acquires all plenary powers of organs of management of bank and control organs from the day of beginning of temporal administration and to her stopping.

(an indention is first parts of the first article 36 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

During 15 days, but not later than the terms, set by Fund, the leaders of bank provide a transmission to the authorized face of Fund of printing and stamps, material and other values of bank, and also during three days - transmission of printing and stamps, book-keeping and other documentation of bank. In case of avoiding implementation of the marked duties winy persons bear the responsibility under the law.

(an indention is second parts of the first article 36 with the changes brought in  
according to Laws of Ukraine from 02.10.2012 N 5411 - VI,  
from 04.07.2014 N 1586 - VII,  
from 16.07.2015 N 629 - VIII)

2. On the period of temporal administration all structural subdivisions, organs and public servants of bank, submit in the activity of Fund and authorized face of Fund within the limits of the plenary powers set by this Law and delegated by Fund, and operate in certain Fund/by the authorized face of Fund limits and order.

(part is second to the article 36 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

3. Legal transactions, perfect organs managements and the leaders of bank after the beginning of procedure of leadingout of bank Fund from a market are insignificant.

(part is third to the article 36 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

4. Beginning of temporal administration is not founding for stopping, dissolution or non-fulfillment of agreements on the grants of services(implementation of works), that provide economic activity of bank, in particular agreements on the lease of the real estate, grant of building services, services of connection, guard. In case of stopping, dissolution or violation of terms of such agreements from the side of contractors of bank Fund has a right to claim damages in the order set by the legislation of Ukraine.

(part is fourth to the article 36 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

5. During temporal administration does not come true:

1) satisfaction of requirements of depositors and other creditors of bank;

2) the forced claim of property(including money) of bank, imposition of arrest and appeal of penalty to property(including money) of bank(an executive production in relation to a bank is stopped, the arrests imposed on property(including on money) of bank are including taken off, and also other accepted measures of the forced providing of implementation of decision are abolished in relation to a bank);

(a point is 2 parts of the fifth article 36 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

3) extra charges of forfeit(fines, fine), other financial(economic) approvals for non-fulfillment or improper implementation of obligations in relation to tax payment and collections(obligatory payments), and also obligations before creditors, the index of inflation is not used including for all the time of expiration of implementation of bills of debt of bank;

(a point is 3 parts of the fifth article 36 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

4) put of claims in return, including homogeneous claims in return, stopping of obligations by arrangement(by a consent) of parties(including by the contractual writing), by combination of debtor and creditor in one person;

(a point is 4 parts of the fifth article 36 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

a 5) extra charge of percents is after the obligations of bank before depositors and creditors.

(part fifth of the article 36 is complemented by a point 5  
by law Ukraine from 04.07.2014 N 1586 - VII,  
a point of a 5 part of the fifth article 36 is with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

6. The limitation set by the point of a 1 part of fifth the real article does not spread to the obligation of bank in relation to:

(an indention is first parts of the sixth article 36 in a release  
To the law of Ukraine from 02.10.2012 N 5411 - VI)

1) payments of money after holding of depositors on agreements, the term of that made off, and on the agreements of bank account of depositors. The marked payments come true within the limits of sum of compensation that is guaranteed by Fund, in national currency of Ukraine. Holding in foreign currency is enumerated in national currency of Ukraine after the official course of hryvnya, by the set National bank of Ukraine to foreign currencies on the day of beginning of procedure of leadingout of bank Fund from a market and realization of temporal administration in accordance with the real article;

(a point of a 1 part of the sixth article 36 is in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

1<sup>1</sup>) inpayments of regular collection in Fund;

(part sixth of the article 36 is complemented by a point 1<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII)

2) charges related to providing of him economic activity in accordance with part fourth of the real article;

(a point is 2 parts of the sixth article 36 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

3) payments of salary, award, compensation of the harm caused to life and health of workers of bank;

4) payments of alimonies, pensions, grants, other social, state payments, compensation of the harm, inflicted by injury, damage of health or death and others like that, that came to the bank from the day of beginning of realization of procedure of leadingout of bank from a market;

(part sixth of the article 36 is complemented by a point 4  
by law Ukraine from 04.07.2014 N 1586 - VII,

a point is 4 parts of the sixth article 36 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

4<sup>1</sup>) payments of help on temporal nonoperability, help for pregnancies and living-ins, that came on the special bank account opening of that is envisaged by the legislation of Ukraine for a legal entity, beginning from the day of beginning of procedure of leadingout of bank Fund from a market;

(part sixth of the article 36 is complemented by a point 4<sup>1</sup>  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 5) implementation of operations is from payment to the transfer of costs of physical and legal persons that came on their accounts from the day of beginning of procedure of leadingout of bank Fund from a market;

(part sixth of the article 36 is complemented by a point 5  
by law Ukraine from 04.07.2014 N 1586 - VII,  
a point of a 5 part of the sixth article 36 is in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

6) realization of purchase-sale of currency by physical and legal persons for redemption by them obligations under credit agreements, implementation of the requirements set by a legislation, for the obligatory sale of currency.

(part sixth of the article 36 is complemented by a point 6  
by law Ukraine from 04.07.2014 N 1586 - VII)

Envisaged by points 2, bank 6 parts of sixth the real article, met engagements by a bank within the limits of his financial possibilities in the order set by the normatively-legal acts of Fund.

(an indention is ninth parts of the sixth article 36 with the changes brought in  
according to Laws of Ukraine from 04.07.2014 N 1586 - VII,  
from 16.07.2015 N 629 - VIII)

An indention is tenth parts of the sixth article 36 are eliminated

(an indention is tenth parts of the sixth article 36 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII,  
it is eliminated by law Ukraine  
from 16.07.2015 N 629 - VIII)

7. Money that came during the action of temporal administration to the insolvent bank, if it be impossible to set the proper recipient must be returned to the bank that serves a payer, with pointing of reason of return in the order set by a legislation.

(the article 36 is complemented by new part seventh  
by law Ukraine from 04.07.2014 N 1586 - VII  
in this connection to consider part seventh part eighth)

8. The action of Law of Ukraine "About proceeding in solvency of debtor or confession his bankrupt" on banks does not spread.

9. During the period of leadingout of bank from a market та/або liquidation of bank Fund has a right to use economic feasibilities of such bank(by technical equipments, servers, кол-центром, by an apartment and others like that) with the aim of minimization of the charges.

(the article 36 is complemented by part ninth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

### **Article 37. Plenary powers of the authorized face of Fund**

1. Part first of the article 37 is eliminated

2. Fund directly or the authorized face of Fund in case of delegation to her of plenary powers has a right:

(an indention is first parts of the second article 37 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

- 1) to accomplish any actions and make decision, that belonged to plenary powers of organs of management and organs of control of bank;
- 2) to enter into on behalf of bank any contracts(to accomplish legal transactions), necessary for providing of operating activity of bank, realization bank them and other economic operations, taking into account the requirements set by this Law;
- 3) to continue, to limit or stop realization of any operations a bank;
- 4) to report parties on the agreements marked in part to the second article 38 of this Law, about the nonentity of this agreements and to accomplish actions in relation to application of consequences of nonentity of agreements;

(a point is 4 parts of the second article 37 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

- 5) to declare on behalf of bank lawsuits of property and unproperty character in a court, including lawsuits about awarding judgement, in accordance with that the debtor of bank must provide information about the assets;
- 6) to come to law enforcement authorities with a statement about the feasance of criminal offence in case of exposure of facts of swindle and other протиправних actions of workers of bank or other persons in relation to a bank;

(a point of a 6 part of the second article 37 is with the changes brought in  
by law Ukraine from 16.05.2013 N 245 - VII)

7) to bring over to work in the process of realization of temporal administration due to a bank on the basis of civil legal agreements of other persons(advisers, public accountants, lawyers, appraisers et al) within the limits of the estimated expenses ratified by the executive management of Fund. Such agreements can be torn in the one-sided order in the day of report of the second side Fund about such dissolution with the consequences set by a civil legislation;

(a point of a 7 part of the second article 37 is in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII,  
with the changes brought in according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

- 8) to appoint realization of public accountant verifications and legal examinations on questions activity of bank due to a bank within the limits of the estimated expenses ratified by the executive management of Fund;
- 9) to accept on work, free from work or translate on other position somebody from leaders or workers of bank, to look over them official duties, to change the size of remuneration of their labour with inhibition of requirements of legislation of Ukraine about labour;

(a point of a 9 part of the second article 37 is with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

- 10) to stop distribution of capital of bank or payment of dividends in any form;
- 11) to accomplish the actions sent to fulfilling the plan of settlement, under this Law and normatively-legal acts of Fund.

3. The authorized face of Fund operates on behalf of bank within the limits of plenary powers of Fund.

The authorized face of Fund has a right:

- 1) to assign for position, dismiss or translate on other position somebody from leaders or workers of bank, to look over their official duties, change the size of remuneration of labour with inhibition of requirements of legislation about labour;

2) to carry out other plenary powers set by this Law, and delegated to her by Fund.

(the article 37 is complemented by new part third by law Ukraine from 16.07.2015 N 629 - VIII in this connection parts third - fifth to consider accordingly by parts fourth - sixth)

4. On implementation of the plenary powers the authorized face of Fund :

1) operates without a warrant on behalf of bank, has authority to sign of any agreements(legal transactions), other documents on behalf of bank;

2) gives out orders and orders, issues commission, to the duty to implementation of bank workers;

3) reports on results realization of temporal administration of bank before the executive management of Fund.

5. The Fund directly or an authorized person of the Fund in case of delegation of its powers shall submit to the Credit Register of the National Bank of Ukraine information in the order and in amounts determined by Article 67 1 of the Law of Ukraine "On Banks and Banking Activities", on lending operations of banks in respect of which The National Bank of Ukraine made a decision to categorize them as insolvent, or to revoke a banking license and to liquidate, and on a permanent basis to update it, as well as to update on an ongoing basis information on the borrower's debt contained in the credit bureau, which previously transmitted data bank (if confirmation of such transfer).

(Article 37 is supplemented with a new fifth paragraph in accordance with the Law of Ukraine of 22.02.2018 N 2277-VIII, in connection with this part of the fifth and sixth to consider respectively the sixth and seventh parts changes made by clause 3 of section I of the Law of Ukraine dated 06.02.2018, No. 2277-VIII, entered into force on 04.05.2018)

6. Any person, that intentionally prevents to access of Fund and authorized face of Fund to the bank, his apartments, communication, operating systems, assets, books, records, documents means, bears responsibility for such протиправні actions in compliance with the legislation Ukraine. Law enforcement authorities are under an obligation to give help Fund in the process of realization of temporal administration of bank on the basis of writing appeal of the authorized face of Fund.

(part is 6 to the article 37 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

7. The use of actions that prevent to access of Fund and authorized face of Fund to the bank та/або do impossible realization of temporal administration any person is founding for the address of Fund to the National bank of Ukraine with suggestion about the recall of bank license and liquidation of bank.

(part is 7 to the article 37 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 38. Measures are in relation to providing of maintenance of assets of bank, prevention of loss of property and losses of bank**

1. A fund is under an obligation to provide maintenance of assets and documentation of bank.

(part is first to the article 38 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

2. During the action of temporal administration Fund is under an obligation to provide verification of legal transactions(including agreements) perfect(celled) a bank during one year to the day of input of temporal administration of bank, for the purpose the exposure of legal transactions(including agreements), that are insignificant from grounds certain part third of the real article.

(part is second to the article 38 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

3. Legal transactions(including agreements) of insolvent bank are insignificant from such grounds:

a 1) bank gratuitously carried out fraudulent alienation, assumed an obligation without establishment of duty of contractor in relation to the feasibility of corresponding property actions, gave up own property requirements;

2) banks to the day of confession of bank assumed an obligation insolvent, as a result he became insolvent or implementation of him bills of debt before other creditors fully or partly became impossible;

3) banks carried out alienation or passed in the use or purchased(got in the use) property, paid the results of works та/або service for prices more subzero or higher from ordinary(if payment on 20 percents and anymore differs from the cost of commodities, services, other property got a bank), or be under an obligation to carry out such actions in the future in accordance with the conditions of the agreement;

4) banks paid to the creditor or accepted property on account of implementation of money claims in a day, when the sum of requirements of creditors of bank exceeded a property cost;

a 5) bank assumed an obligation(mortgage, bail, guarantee, holding, факторинг and others like that) in relation to providing of implementation of money claims in the order other, than realization of credit operations under the Law of Ukraine "On banks and bank activity";

a 6) bank concluded credit treaties, the terms of that envisage a grant to the clients of the advantages(privileges) straight not set for them by a legislation or internal documents of bank;

a 7) bank concluded legal transactions(including agreements), the terms of that envisage payment or transfer of other property with the aim of grant to the separate creditors of the advantages(privileges) straight not set for them by a legislation or internal documents of bank;

a 8) bank made a legal bargain(including agreement) with the constrained face of bank, if such legal transaction does not answer the requirements of legislation of Ukraine;

9) realization by the bank, subsumed, to the operations, entering(переоформлення) into contracts, that resulted in the increase of the charges related to the leadingout of bank from a market, problem, with violation of norms of legislation.

(part third of the article 38 is complemented by a point 9  
by law Ukraine from 16.07.2015 N 629 - VIII)

Order of exposure of insignificant agreements, and also actions of Fund in case of their exposure determined by the normatively-legal acts of Fund.

(part third of the article 38 is complemented by an indention  
by law Ukraine from 16.07.2015 N 629 - VIII)

4. Fund:

(an indention is first parts of the fourth article 38 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

1) during the action of temporal administration, and also during liquidation reports parties on the agreements marked in part to the second article 38 of this Law, about the nonentity of this agreements and accomplishes actions in relation to application of consequences of nonentity of agreements;

2) takes measure to obtaining(return) on demand of property(money) of the bank passed on such agreements;

3) has a right to claim damages, caused by their conclusion.

5. In case of receiving message of Fund about the nonentity of legal transaction on the grounds envisaged by part third of the real article, a creditor is under an obligation to turn a jar property(money) that he got from such bank, and if it be impossible to turn property in nature - to recover his cost in monetary items on market prices that existed in the moment of settlement of a legal transaction. Such insignificant agreement can not be used for determination of market price.

(part is fifth to the article 38 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

6. A fund accepts the measures envisaged by a legislation in relation to the penalty of outstanding of borrowers and other debtors of bank debt.

(part is sixth to the article 38 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

7. A fund is under an obligation to provide realization of taking of inventory of bank assets and obligations. During taking of inventory a presence and accordance of book value are checked up to the actual cost of such assets and obligations of insolvent bank :

(an indention is first parts of the seventh article 38 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

- 1) cash-on-hands and material values in the depository of bank;
- 2) debts are after credits before a bank, including to the presence of providing of fulfilling commitment on credit agreements;
- 3) debts are after securities before a bank;
- 4) debts are after the obligations of bank before creditors;
- 5) requirements of bank are to the client after a written-off hopeless debt(including to the presence of providing of fulfilling commitment after such debt).

(the article 38 is in the release of Law of Ukraine  
from 04.07.2014 N 1586 - VII)

8. A fund stops during temporal administration in the bank of realization of operations after a legal transaction(including by an agreement), by a perfect(celled) bank with a separate creditor or other person, if such legal transaction(including agreement) causes or can entail the grant of advantage to one creditor before other in part of satisfaction of requirements, in particular at presence of one of such terms :

- 1) legal transaction(including agreement) sent to providing of fulfilling commitment of bank or third person before a separate creditor, perfect(celled) to the day of input of temporal administration in a bank;
- 2) legal transactions(including agreement) cause or can entail the change of order of satisfaction of requirements of creditors after obligations that arose up to the day of input of temporal administration in a bank;
- 3) legal transactions(including agreement) cause or can entail satisfactions of requirements, the term of that did not come upon the date of implementation of legal transaction(including to the agreement), one creditors at presence of unfulfilled in the set terms obligations before other creditors;
- 4) legal transactions(including agreement) resulted in a volume, that it is given a separate creditor or a preference can be rendered in satisfaction of requirements that existed to the input of temporal administration, comparatively with the terms of calculation with a creditor in an order certain this Law.

Stopping of realization of operations is used to the legal transaction(including to the agreement) certain in this part, if he is celled during one year to the day of input of temporal administration in a bank.

(the article 38 is complemented by part eighth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

9. With the aim of maintenance of property(assets) of bank Fund has a right to carry out the sale of the separated subdivisions of bank(including property of the bank located after the location of such separated subdivision).

(the article 38 is complemented by part ninth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

10. All or part of plenary powers of Fund, certain the real article, can be delegated by Fund to the authorized face of Fund.

(the article 38 is complemented by part tenth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 39. Plan of settlement**



1. During 30 days from the day of beginning of temporal administration the executive management of Fund asserts the plan of settlement with the obligatory observance of principle of the least charges for Fund.

(part is first to the article 39 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. The plan of settlement is folded in accordance with the requirements set by the acts of Fund. In the plan of settlement on the basis of estimation of the financial and property state of bank measures are determined in relation to the leadingout of insolvent bank from a market in one of such methods :

(an indention is first parts of the second article 39 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

- 1) liquidation of bank with a compensation from the side of Fund of money after holding of physical persons in the order set by this Law;
- 2) liquidations of bank with alienation in the process of liquidation all or parts of his assets and obligations in behalf on an accepting bank;
- 3) alienations all or parts of assets and obligations of insolvent bank in behalf on an accepting bank with the recall of bank license of insolvent bank and his further liquidation;
- 4) creations and sale to the investor of transitional bank are with a transmission to him of assets and obligations of insolvent bank and further liquidation of insolvent bank;
- 5) sale of insolvent bank to the investor.

By the winners of open competition in relation to the leadingout of insolvent bank from a market in one of methods certain points 4 and 5 this part, there can be associations of investors.

(part second of the article 39 is complemented by an indention seventh  
by law Ukraine from 16.07.2015 N 629 - VIII)

An executive management of Fund is under an obligation not later than three working days from the day of beginning of procedure of leadingout of bank from a market to make decision about accordance/disparity of bank that is subsumed insolvent, to the criteria set by the normatively-legal acts of Fund, on results the analysis of accounting of such bank, given by the National bank of Ukraine.

(part second of the article 39 is complemented by an indention according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

In case of accordance of bank the executive management of Fund asserts the plan of settlement, it is marked in that the least the expense method of leadingout of bank from a market is the method envisaged by a point 1 this part, such criteria, and gives to the National bank of Ukraine suggestion in relation to the recall of bank license and liquidation of such bank. At that rate temporal administration ceases in the day of receipt of decision of the National bank of Ukraine about the recall of bank license and liquidation of bank.

(part second of the article 39 is complemented by an indention according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

The executive management of Fund makes decision about liquidation of insolvent bank in case of accordance to one bank of the criteria set by the normatively-legal act of Fund.

(part second of the article 39 is complemented by an indention according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

3. The plan of settlement must, in particular, contain:

- 1) comparative analysis and ground of the charges, related to realization of the measures envisaged by part second of the real article, from the point of view of electing the least of expense for Fund method of leadingout of insolvent bank from a market. Such analysis comes true in accordance with methodology certain the executive management of Fund;
- 2) methods, order and terms of settlement of relationships, are with participants, depositors and other creditors of bank;

3) terms of open competition are in relation to determination of accepting bank та/або investor;

(a point is 3 parts of the third article 39 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

4) terms and terms of liquidation of bank.

4. After claim of plan of settlement temporal administration та/або liquidation of bank come true on founding and on fulfilling the plan of settlement.

The executive management of Fund has a right to make alteration and adding to the plan of settlement at any time. An executive management of Fund is under an obligation to make alteration to the plan of settlement in part of change of method of leadingout of insolvent bank from a market, if realization of select method of leadingout of bank from a market appeared impossible during terms certain the plan of settlement.

5. A fund is under an obligation to give the plan of settlement and change to him to the National bank of Ukraine not later than seven days from the date of statement.

6. A fund accepts any measures on fulfilling the plan of settlement without a report and receipt of consent of participants, debtors, creditors(depositors) of bank. Participants, creditors(depositors) of bank, have no authority to require stopping or pre-schedule implementation of obligations of bank та/або reimbursement of to them the losses born as a result of fulfilling the plan of settlement.

7. In case of delegation of part or all plenary powers of Fund as a temporal administrator such person gives the authorized face of Fund(to a few authorized persons of Fund) to the executive management of Fund writing report on implementation of the plenary powers delegated to her not later than a next working day after completion a term, on that temporal administration was entered.

The executive management of Fund asserts a writing report on fulfilling the plan of settlement for period of temporal administration not later than seven working days after completion a term on that temporal administration was entered.

(part is seventh to the article 39 in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

8. With the aim of preparation of plan of settlement of insolvent bank, including for a calculation potentially of possible monetary resources that can be got from realization of property of insolvent bank, Fund та/або authorized face of Fund has a right to attract the subjects of evaluation activity, public accountants, other persons due to money of bank or Fund.

(the article 39 is complemented by part eighth according to By the law of Ukraine from 04.07.2014 N 1586 - VII, part is eighth to the article 39 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

9. In case of fulfilling the plan of settlement, that envisages the leadingout of insolvent bank from a market in the method envisaged by points 2 - 4 parts of the second the real article, the executive management of Fund can make decision about the transmission of bits and pieces of assets that potentially can be realized, and obligations to the specialized establishment. Other assets are copied off by the authorized face of Fund or passed to other organizations in the order of realization of eleemosynary activity. Temporal administration ceases at that rate, and procedure of liquidation of insolvent bank lasts not more than three months.

(an indention is first parts of the ninth article 39 with changes, brought in by law Ukraine from 28.12.2014 N 78 - VIII)

During liquidation of bank Fund takes measure exceptionally for maintenance of documents and stopping of bank as a legal entity. Realization of taking of inventory and other actions Fund is not required.

(an indention is second parts of the ninth article 39 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

The specialized establishment is under an obligation to take measure to continuation of debt of creditors of insolvent bank liquidation due to the got assets.

In case if after completion three years from the day of transmission of assets and obligations such assets it was impossibility to realize, they are copied off та/або passed to by the specialized establishment other persons in the order of eleemosynary activity, and the requirements not satisfied after insufficiency of assets of insolvent bank are considered liquidated, what Fund is reported about.

(the article 39 is complemented by part ninth according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII)

10. In case of leadingout of insolvent bank Fund from a market in one of the methods envisaged by the points of a 3 - 5 part of the second the real article, an accepting bank or investor(association of investors) is considered conscientious *набувачем*, on condition of implementation to them of terms of this Law.

(the article 39 is complemented by part tenth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

**The article of a 39<sup>1</sup>. Feature of realization of open competition Fund is for the aim of leadingout of insolvent bank from a market**

1. Order of realization of open competition Fund for the aim of leadingout of insolvent bank from a market in one of methods certain the points of a 3 - 5 part of the second article 39 of this Law, it is set by the acts of Fund.

2. For participating in an open competition the participant of competition places to the account of Fund warranty payment in a size certain the executive management of Fund by the terms of competition for a concrete bank.

3. A fund returns to the participant of open competition, that is confessed by a winner, warranty payment or his remain after implementation to them of conditions of the corresponding agreement(to the agreement of translation of debt and agreement on retreat of right in an action, agreement of purchase-sale of actions, agreement of purchase-sale of actions of transitional bank). A fund can set off warranty payment of winner on account of implementation of this agreements.

(part is third to the article 39<sup>1</sup> in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

4. A fund returns to the participants of open competition, not confessed winners, warranty payments during three working days from the day of determination of winner of competition Fund.

5. Presentation on the open competition of one suggestion in relation to the method of leadingout of insolvent bank from a market is not founding for confession of open competition such that did not take place.

(A law is complemented by the article 39<sup>1</sup> according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII)

6. In case of unconclusion the participant of open competition, that is confessed by a winner, through his fault of agreement of translation of debt *та/або* agreement on retreat of right in an action, agreement of purchase-sale of actions, agreement of purchase-sale of actions of transitional bank or non-fulfillment conditions of the celled agreement them warranty payment does not return.

(the article 39<sup>1</sup> is complemented by part sixth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

7. An open competition is conducted among the preliminary skilled persons, included to the list that is formed by the National bank of Ukraine, in the order set by the National bank of Ukraine on a concordance with Fund.

(the article 39<sup>1</sup> is complemented by part seventh according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

**Article 40. Features of transmission of assets and obligations of insolvent bank**

1. A fund in accordance with the plan of settlement provides realization of alienation all or parts of assets and all or parts of obligations of insolvent bank with maintenance of order according to the article 52 of this Law in behalf on an accepting bank according to terms certain the real article and normatively-legal acts of Fund, on the basis of positive conclusion of the National bank of Ukraine in relation to the financial state of accepting bank and his possibility to fulfil commitment before depositors and creditors.

(an indention is first parts of the first article 40 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

The national bank of Ukraine gives the conclusion marked in this part, not later than in three days from the day of receipt of presentation of Fund, National bank of Ukraine prepared in accordance with requirements.

An accepting bank(except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law) can not be a bank, participants of that are the persons related to the bank, assets and the obligations of that are passed to the accepting bank.

(part first of the article 40 is complemented by an indention third  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. A fund folds the register of assets and obligations that is subject to alienation. Obligations remain at their transmission in currency of obligation upon the date of conclusion of treaty certain the real article. During alienation of obligations Fund must provide неупереджене attitude toward all creditors of insolvent bank, adhering to the order envisaged by the article 52 of this Law, here the obligations of bank after holding of physical persons, assured by Fund, have the greatest priority and can not be remote partly.

(part is second to the article 40 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

3. An accepting bank, certain on results realization of open competition(except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law) in the order set by the normatively-legal acts of Fund, gives a writing obligation in relation to an acceptance on his benefit of assets and obligations.

(part is third to the article 40 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

4. During the leadingout of insolvent bank from a market under this Law assets and obligations of insolvent bank are passed to the accepting bank at price, certain on results an open competition(except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law), Fund conducted in accordance with normatively-legal acts, with the observance of principle of leadingout of insolvent bank from a market the least by an expense method. During preparation to realization of open competition Fund can conduct the estimation of assets of insolvent bank on the methodology set by Fund. The list of assets for that realization of independent estimation is obligatory is determined by the normatively-legal acts of Fund.

In case of change of Fund of method of leadingout of insolvent bank an executive management from the market envisaged by a point 3 parts of the second article 39 of this Law, on the method envisaged by a point 2 parts of the second article 39 of this Law, for realization of the changed method an open competition is not conducted.

(part fourth of the article 40 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

5. The obligations of insolvent bank are passed to the accepting bank on their book value(with possibility of payment to the bonus from the side of customer) on the basis of agreement on translation of debt after the register of agreements with corresponding creditors(by depositors). An agreement on translation of debt consists without the necessity of receipt of consent of creditors(depositors). Thus making alteration to the agreements with creditors(by depositors) is not required. An accepting bank acquires all right and duties debtor before the corresponding creditors(by depositors) of insolvent bank.

6. Assignment of rights in the money action of bank comes true on the basis of agreement on retreat of right in an action after the register of agreements on realization of active operations and agreements of providing. The consent of corresponding debtors is not required thus. An accepting bank acquires all right and duties creditor in relation to debtors, requirements to that are passed in accordance with an agreement on retreat of right in an action, together with rights on the agreements of providing of such requirements. Making alteration to the agreements with corresponding debtors is not required.

(part is sixth to the article 40 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

7. Contracts certain parts fifth and sixth the real article can be entered into as one документа(mixed agreement) and not subject to the notarial certification, regardless of or agreements, right and duties, consisted after that passed in a notarial form.

8. An accepting bank rids of inpayment of any payments(taxes, collections, state duty), related to the receipt of assets and obligations, paying for making alteration to the state registers, paying for services that is given by public organs in connection with such alienation.

9. A fund is under an obligation to report debtors and creditors about the transmission of assets and obligations to the accepting bank by placing of the generalized information on the official web-sites of Fund and insolvent bank, and accepting bank - by placing of information on the official web site. Every debtor та/або creditor can obtain information in relation to itself in the apartment of insolvent and accepting bank.

(part is ninth to the article 40 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII,  
with the changes brought in according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

10. A fund the next day on completion of alienation of assets and obligations gives to the National bank of Ukraine suggestion about the recall of bank license and liquidation of insolvent bank.

After entering into contracts about a transmission in behalf on the accepting bank of assets and obligations of insolvent bank :

(part tenth of the article 40 is complemented by an indention second  
by law Ukraine from 16.07.2015 N 629 - VIII)

1) at an accepting bank can not be summoned assets and obligations are passed to him in behalf on an insolvent bank; but

(part tenth of the article 40 is complemented by an indention third  
by law Ukraine from 16.07.2015 N 629 - VIII)

2) stock of insolvent bank holders and insolvent bank have no authority to demand refund from an accepting bank any losses born as a result of transmission in behalf on the accepting bank of assets and obligations of insolvent bank, from the grounds of unreality, abolition or confession протиправними any decisions, legal transactions or other actions accepted or perfect in the process of confession of bank insolvent and leadingout of him from a market.

(part tenth of the article 40 is complemented by an indention fourth  
by law Ukraine from 16.07.2015 N 629 - VIII)

The norms marked in this part are used in case if an accepting bank accepted assets and obligations of insolvent bank in accordance with the requirements of this Law.

(part tenth of the article 40 is complemented by an indention fifth  
by law Ukraine from 16.07.2015 N 629 - VIII)

11. A fund has a right to claim damages from an accepting bank for groundless abandonment from an obligation in relation to an acceptance on his benefit of assets and obligations of insolvent bank.

#### **Article 41. Features of sale of insolvent bank**

1. A fund in accordance with the plan of settlement carries out the sale of insolvent bank to the investor according to terms certain the real article and normatively-legal acts of Fund.

(part is first to the article 41 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. An investor must answer requirements, by the set Law of Ukraine "On banks and bank activity" and normatively-legal acts of the National bank of Ukraine and Fund, and also to be not the person related to the bank(by the participants of bank).

(an indention is first parts of the second article 41 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

The sale of insolvent bank needs the receipt of concordance of the National bank of Ukraine of acquisition of substantial participation Fund to the investor an investor at a bank, and also permission of the Antimonopoly committee of Ukraine on a concentration.

(an indention is second parts of the second article 41 with changes,  
brought in according to Laws of Ukraine from 28.12.2014 N 78 - VIII,  
from 16.07.2015 N 629 - VIII)

A receipt of concordance of the National bank of Ukraine of acquisition or increase of the substantial participating an investor is in a bank, and also on a concentration comes permission of the Antimonopoly committee of Ukraine true during two working days in the simplified order set according to National by the bank of Ukraine and Antimonopoly committee of Ukraine. Such order must envisage confirmation of inhibition of requirements of Law of Ukraine an investor "About prevention and counteraction to legalization(to washing) of the profits got a criminal way, to financing of terrorism and financing of distribution of massive and requirements weapon" to business reputation.

(an indention is third parts of the second article 41 with changes, brought in according to Laws of Ukraine from 28.12.2014 N 78 - VIII, from 16.07.2015 N 629 - VIII)

3. From the day of claim of plan of settlement, that is envisage the sale of insolvent bank to the investor, :

a 1) Fund under the law acquires a right for disposing of actions(by shares) jar on behalf of any person, that is the participant of bank, without the necessity of additional registration of authorities for the sale of actions(shares);

(a point of a 1 part of the third article 41 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

2) Funds are under an obligation to make decision about reduction to the size of charter capital, determination of new nominal cost of actions of bank та/або about denomination of actions of bank in case if a size of регулятивного capital of bank is less than than size of charter capital of bank. In case of negative size of регулятивного capital the charter capital of bank is considered such that equals a 1 hryvnya;

(a point is 2 parts of the third article 41 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

it is forbidden 3) participants of bank to dispose of actions(by shares) of bank in any method, including by their alienation, transmission in providing or management. Information about such burden of actions on call of Fund must be brought in to the system of account of ownership rights on an action in the depositary system;

(a point is 3 parts of the third article 41 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

4) any legal transactions perfect the participants of bank despite the requirements of the real article are insignificant.

All or part of plenary powers of Fund, certain in this part, can be delegated by Fund to the authorized face of Fund.

(part third of the article 41 is complemented by an indention sixth by law Ukraine from 16.07.2015 N 629 - VIII)

4. A fund carries out the sale of insolvent bank to the investor, certain on results realization of open competition in the order set by the normatively-legal acts of Fund.

The winner of open competition can be a few investors(association of investors) that gave common financial suggestion.

(part is fourth to the article 41 in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

5. The sale of bank comes true on the basis of agreement of purchase-sale of actions(shares) of bank.

In an agreement it must be envisaged:

a 1) duty of investor in certain terms to carry out measures on bringing of activity of insolvent bank to conformity with the requirements of legislation of Ukraine;

2) conditions in relation to avoiding contract in case of non-fulfillment by the investor of duty to carry out capitalization of bank та/або accept other measures to proceeding in solvency and stabilizing of activity of bank;

3) penalty approvals for improper implementation by the investor of conditions of the agreement;

4) terms in relation to a failure to return of warranty payment Fund to the investor in case of non-fulfillment by the investor of conditions of this agreement.

An investor to the conclusion of treaty of purchase-sale of actions of insolvent bank is under an obligation to give in Fund the plan of measures on bringing of insolvent bank to conformity with the requirements of bank laws of Ukraine.

6. The cost of sale of insolvent bank is determined on results an open competition, Fund conducted in accordance with normatively-legal acts. The results of competition must answer principle of leadingout of insolvent bank from a market the least by an expense method. Money from the sale of insolvent bank head for addition to money of Fund.

After the conclusion of treaty of purchase-sale of actions of insolvent bank and their transmission to the investor:

(part sixth of the article 41 is complemented by an indention second  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 1) investor can not be confined right of ownership on the actions of bank purchased by him, and such actions can not be summoned for him in behalf on a previous proprietor; but

(part sixth of the article 41 is complemented by an indention third  
by law Ukraine from 16.07.2015 N 629 - VIII)

2) a previous stock of bank holder has no authority to demand refund from an investor any losses born as a result of acquisition of actions of bank an investor, from the grounds of unreality, abolition or confession протиправними any decisions, legal transactions or other actions accepted or perfect in the process of confession of bank insolvent and leadingout of him from a market.

(part sixth of the article 41 is complemented by an indention fourth  
by law Ukraine from 16.07.2015 N 629 - VIII)

The norms marked in this part are used in case if an investor carried out acquisition of actions of insolvent bank in accordance with the requirements of this Law.

(part sixth of the article 41 is complemented by an indention fifth  
by law Ukraine from 16.07.2015 N 629 - VIII)

7. The agreement of purchase-sale of actions, celled by Fund / by the authorized face of Fund and investor, is founding for registration of right of ownership of investor on an action in the depositary system. An investor must report Fund about registration of ownership rights on an action in the depositary system during one day from the day of offensive of such facts.

(part is seventh to the article 41 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

8. The sale of bank in accordance with the real article comes true without the necessity of receipt of consent of participants or any other concordance of terms and order of sale of actions(shares) of bank to the investor. The authorized face of Fund, Fund and investor, rid of requirement in relation to reimbursement of the losses related to the sale of insolvent bank.

9. An investor is under an obligation to bring activity of bank to conformity with the requirements of legislation of Ukraine in relation to the observance of norms of capital and liquidity during one month from the day of conclusion of treaty of purchase-sale.

10. Fund the next day after registration of ownership rights on the action of insolvent bank in the depositary system stops temporal administration in such bank.

A fund with the aim of control after the process of implementation of conditions of the agreement of purchase-sale of actions of insolvent bank an investor appoints the counsel of such bank from a number the workers.

The counsel of Fund carries out his functions envisaged by this part, in a term that does not exceed one month from the day of his setting.

The counsel of Fund has a right to stop, to stop, to limit any operations that come true by an insolvent bank, except prohibition of the use in the bank of voting right the purchased actions(shares), without the consent of leaders, organs of management and control of insolvent bank, and also controls accordance of all operations of insolvent bank to the requirements of legislation.

Legal requirements of counsel of Fund are obligatory to implementation an investor, by the organs of management and control of insolvent bank, and also workers of such bank.

The counsel of Fund is accountable to the executive management of Fund.

An investor and organs of management and control of insolvent bank are accountable to the counsel of Fund and give any information to him, including information with the limited access.

11. During the term of implementation of Fund of the functions envisaged by the real article a counsel :

- 1) such bank operates in accordance with the plan of his settlement, and also the limitations set by parts fifth and sixth to the article 36 of this Law spread to him;
- 2) the simplified procedure is entered in relation to registration of issue of equities, concordance of changes to the charter by the National bank of Ukraine, state registration of changes to the charter.

In accordance with the simplified procedure:

- 1) date of presentation of decision about capitalization of bank and changes to the charter to the National commission it is considered on securities and fund market registration of issue of equities data;
- 2) dates of presentation of changes to the bank charter it is accordingly considered on a concordance to the National bank of Ukraine and registration to the state recorder the date of their concordance by the National bank of Ukraine and registration a state recorder;
- 3) dates of presentation of documents for registration of issue of equities of bank are considered registration of issue of equities data;
- 4) reports of participants of bank about convocation of general collections do not come true.

(part eleventh of the article 41 is complemented by an indention eighth by law Ukraine from 16.07.2015 N 629 - VIII)

12. A bank is under an obligation to give access to the counsel of Fund to all information(including to the bases given) for implementation of his functions certain this Law and other legislative acts Fund. An obstacle to the counsel of Fund in access to the bank та/або doing of realization of Fund of the plenary powers a counsel impossible is founding for the address of Fund to the National bank of Ukraine with suggestion to make decision about the recall of bank license and liquidation of bank.

Persons, that intentionally prevent to the counsel of Fund in access to the bank, his apartments, information(operating systems, assets, books, records, documents and others like that), bear the responsibility certain part fifth of the article 37 of this Law.

(the article 41 is complemented by new part twelfth by law Ukraine from 16.07.2015 N 629 - VIII in this connection part twelfth to consider part thirteenth)

13. After realization an investor in accordance with the conditions of the agreement of measures on bringing of insolvent bank to conformity with the requirements of legislation of Ukraine in relation to the observance of norms of capital and liquidity Fund reports the National bank of Ukraine about the necessity of realization of inspection verification of bank. A fund gives to the National bank of Ukraine necessary information and documents for realization of inspection verification of bank and preparation of reasonable conclusions.

The national bank of Ukraine conducts inspection verification of insolvent bank and gives a report on her results not later than 15 working days from the day of receipt of Ukraine of report of Fund the National bank about the necessity of realization of inspection verification.

A fund makes decision about stopping of plenary powers of counsel of Fund in an insolvent bank the next day upon receipt results of inspection verification of the National bank of Ukraine that confirmed bringing of activity of insolvent bank to conformity with the requirements of bank laws of Ukraine in relation to the observance of norms of capital and liquidity, and reports about made decision the National bank of Ukraine.

(the article 41 is with the changes brought in according to By the law of Ukraine from 02.10.2012 N 5411 - VI, in the release of Law of Ukraine from 04.07.2014 N 1586 - VII)



## The article of a 41-1. Feature of leadingout of insolvent bank is from a market with participation of the state

1. State in the person of Ministry of finance of Ukraine or in the person of bank in that the state is the proprietor of part over 75 percents of actions(except a санаційного bank) (farther is a state participating bank), has a right to participate in a leadingout from the market of insolvent bank that answers criteria, by certain Cabinet of Ministers of Ukraine on a concordance with the National bank of Ukraine, in a method certain the points of a 3 - 5 part of the second article 39 of this Law.

A leadingout from the market of insolvent bank with participation of the state comes true during two calendar days from a day, following by a day beginning of procedure of leadingout of insolvent bank from a market. Fund during two calendar days during the leadingout of insolvent bank from a market in a method certain a point 4 or 5 parts of the second article 39 of this Law, after the giving of Ministry of finance of Ukraine appoints the members of rule and advice of bank. The provisions of Article 7 of the Law of Ukraine "On Banks and Banking" shall apply to a bank acquired by the State in accordance with this Article if the State acquired the right of ownership of 100 percent of the shares of such a bank and shall begin to apply one year after the state acquired ownership of 100 percent of the shares such a bank.

(paragraph the second part of the first article 41-1 with amendments, amended in accordance with the Law of Ukraine of July 5, 2018 N 2491-VIII)

The state acquires right of ownership on the action of bank on completion of two calendar days from a day, following by a day beginning of procedure of leadingout of insolvent bank from a market, with payment of actions on the terms of postponement of payment in the order set by the real article.

A cabinet of Ministers of Ukraine, Ministry of finance of Ukraine, National bank of Ukraine and Fund of guaranteeing of holding of physical persons, are under an obligation in good time to accept all necessary measures and accomplish all necessary actions for providing of the proper communication inter se, by other public authorities and establishments(including by the participants of the depositary system of Ukraine), and also in good time to prepare documents and make decision, necessary for providing implementations of requirements of the real article.

In case of leadingout of insolvent bank from a market with participation of the state in a method certain a point 4 or 5 parts of the second article 39 of this Law, the state comes forward as an investor.

The leadingout of insolvent bank from a market with participation of the state comes true due to the state budget та/або money of state participating bank.

2. Decision about participating of the state in the leadingout of insolvent bank from a market in a method certain a point 3 parts of the second article 39 of this Law, accepts Cabinet of Ministers of Ukraine on proposal of the National bank of Ukraine in that marked volume of assets and obligations.

For realization of measures Fund in relation to the transmission of assets and obligations of insolvent bank property or money sums of insolvent bank, on that a burden(including public) and limit are imposed on an order(including arrests) to the day of subsuming of bank insolvent, is passed with the writing report of person an arrest is imposed in interests of that, authorized face of Fund. The thus passed property or money sums remain burdened.

3. Decision about participating of the state in the leadingout of insolvent bank from a market in a method certain a point 4 or 5 parts of the second article 39 of this Law, accepts Cabinet of Ministers of Ukraine on proposal of the National bank of Ukraine in that marked method of leadingout of bank from a market with participation of the state and calculations of minimum requirement in a capital taking into account possibility of exchange of non burden bills of debt of bank before the constrained persons, and also non burden bills of debt, before legal and natural persons that is unconnected with a bank, except money after the checking and deposit accounts of such persons on the action of additional emission. This suggestion must also contain the calculation of possible requirement in additional capitalization of bank taking into account the conservative scenarios of economic development, certain the National bank of Ukraine.

4. In the day of acceptance of Ministers of Ukraine of decision Cabinet about participating of the state in the leadingout of insolvent bank from a market the copy of decision is passed in Fund. About made decision Cabinet of Ministers of Ukraine reports on the official web site not later than a next day after the day of input of temporal administration.

In the day of receipt of such decision Fund in the order set by this Law and normatively-legal acts of Fund must confirm the plan of settlement for the leadingout of insolvent bank from a market in a method certain the decision of Cabinet of Ministers of Ukraine, without the search of other investors.

A fund in the day of receipt of decision of Cabinet of Ministers of Ukraine before realization of capitalization of bank with participation of the state makes decision about bringing in of the internationally confessed auditing firm for realization in three months term of estimation of the financial state of bank, determination of capital of bank and requirement in his additional capitalization taking into account the conservative scenarios of economic development, certain the National bank of Ukraine.

5. In the day of receipt of decision of Cabinet of Ministers of Ukraine about participating of the state in the leading out of insolvent bank from a market in accordance with a point 4 parts of the second article 39 of this Law Fund takes measure for formation of transitional bank in accordance with part of the seventeenth article 42 of this Law, registration of issue of equities, state registration of legal entity and delivery of bank license in terms and order, certain the article 42 of this Law.

In case if next days after the acceptance of the marked decision are a weekend, Cabinet of Ministers of Ukraine provides work during two next calendar days of all legal and natural persons (including workers), necessary for formation of transitional bank, registration of issue of equities, state registration of legal entity.

Estimation of property (assets) that is passed to the transitional bank, and necessity of bank in a capital determined in accordance with positions and terms marked in part fourth of the real article.

Property (assets) of insolvent bank that is passed to the transitional bank in case if him a fair value certain on results an estimation an auditing firm is less than, than him book value, can be returned by a bank to the insolvent bank during two months on completion of estimation. A fund and bank can conclude a treaty about indemnification of difference of this cost due to the transfer of other property (assets) of such insolvent bank that will be concertedly a bank, or by the grant of indemnification of payup an insolvent bank by other financial instruments or property.

A fund has a right to conclude a treaty with a transitional bank for a management property (by assets), that is not passed to the transitional bank, that must after acquisition the state of right of ownership on the action of bank to envisage possibility of Ministry of finance of Ukraine to change terms and list of assets that is passed in a management.

6. In the day of receipt of decision of Cabinet of Ministers of Ukraine about participating of the state in the leading out of insolvent bank from a market in accordance with the point of a 5 part of the second article 39 of this Law Fund in the terms set by this part takes measure to the additional placing of actions of new emission on such conditions:

a 1) report of shareholders about convocation of general collections does not come true;

2) in a term not later than two working days after the acceptance of decision general collections about a regulation capital of insolvent bank increase the conclusion of Fund of agreements comes true the authorized person on behalf of the constrained persons of such bank about acquisition of actions of additional emission of insolvent bank;

3) reports of shareholders about convocation of general collections for making decision about claim of results of placing of actions do not come true;

4) dates of presentation of decision about placing of actions of additional emission and changes to the insolvent bank charter to the National commission it is considered on securities and fund market registration of issue of equities data;

5) date of presentation of changes to the insolvent bank charter on the concordance of Ukraine the National bank and it is considered on registration to the state recorder the date of concordance of changes by the National bank of Ukraine and registration a state recorder;

6) date of actual presentation of documents to the National commission on securities and fund market for registration of issue of equities it is considered taking into account the placed actions of additional emission of insolvent bank registration of issue of equities of insolvent bank data. Confirmation of actual presentation of the proper documents the presence of mark of the National commission is considered on securities and fund market about the acceptance of documents (registration index);

a 7) date of presentation of the proper documents to the National bank of Ukraine, state recorder, National commission on securities and fund market is determined after the mark of corresponding public organ about the acceptance of documents (registration index).

Before realization of payment to the charter capital Fund:

be under an obligation fully to form backlogs of bank on coverage of losses on active bank transactions, including taking into account the risks of failure to return of credits by the constrained persons, being base on conclusions and information, that came from the National bank of Ukraine;

has a right to dispose of non burden bills of debt of bank before the constrained persons, and also non burden bills of debt before legal and natural persons that is unconnected with a bank, except money after the checking and deposit accounts of such persons by the exchange of the marked obligations on the action of additional emission of bank.

If the capital of bank on results forming of backlogs and exchange of obligations on the action of additional emission of bank remains negative or zero, Fund sells the actions of insolvent bank to Ministry of finance of Ukraine in full for one hryvnya. Money from the sale of insolvent bank head for addition to money of Fund.

If a capital of bank on results forming of backlogs and exchange of obligations on the action of additional emission of bank is positive, Fund sells the actions of insolvent bank to Ministry of finance of Ukraine fully or partly on the terms of postponement of payment. At that rate the cost of actions is determined during three months on results conducted due to a bank on call of Ministry of finance of Ukraine of estimation of fair value of assets and obligations of bank with bringing in of the internationally confessed auditing firm.

From the moment of acquisition of right of ownership on the action of bank Ministry of finance of Ukraine is under an obligation to give money or bonds of internal state loan for providing of timely implementation the bank of the obligations with their further exchange on the action of bank on completion of all calculations for the actions of bank with previous proprietors in case if a capital of bank is positive.

After acquisition of right of ownership on the action of bank by the state a bank during two months conducts the analysis of solvency of borrowers with taking into account :

to transparency of structure of property of eventual бенефіціарних proprietors(inspectors);

accordance of the financial state of legal entity - borrower or property state of physical person - borrower, their receivables and profits to the volumes of the got credits, and also other obligations, including those that is taken into account on off-balance sheet accounts;

to transparency them financial and economic activity;

to liquidity and cost of mortgage.

The criteria of borrowers, in relation to that the analysis of their solvency is conducted, become firmly established advice of bank during two days from the day of her setting.

If as a result of analysis of solvency of borrowers of bank it was not succeeded to set eventual бенефіціарних proprietors(inspectors) or sources of receivables and profits for the return of credits is opaque or insufficient, or borrowers did not give the bank of sufficient information for realization of analysis of the resulted data, a bank forms backlogs under such credits in a size to 100 percents and has a right to require the pre-schedule return of the marked credits. An auditing firm during realization of final estimation of cost of actions of bank is under an obligation to take into account the necessity of forming of backlogs under the marked credits.

In case of exposure of obligations of bank before other persons that was not taken into account after the balance та/або off-balance sheet accounts of bank in the moment of acquisition of right of ownership on the action of bank by the state, legal transactions after that there are such obligations are considered insignificant, and obligations are not subject to implementation a bank.

7. The state can participate in the leadingout of insolvent bank from a market or by the way of inpayment of money payments to the charter capital of bank or by conversion of the bonds of internal state loan, placed on the market terms, on the action of insolvent, transitional or state bank that participates in a leadingout from the market of insolvent bank.

After acquisition of actions of bank the state a bank is with bringing in of independent, including international, experts or public accountants are developed by the plan of restructuring of bank taking into account the best world experience for providing of him further profitable activity.

8. The ministry of finance of Ukraine and state participating banks are considered the proper investors and investors that execute the requirements of Fund, from the day of acceptance of Ministers of Ukraine of decision Cabinet about participating of the state in the leadingout of insolvent bank from a market.

The sale of actions of insolvent or transitional bank to Ministry of finance of Ukraine or state participating bank does not need the receipt of concordance of the National bank of Ukraine of acquisition of substantial participation an investor at a bank, and also permission of the Antimonopoly committee of Ukraine on realization of the concerted actions та/або concentration.

(A law is complemented by the article 41<sup>1</sup> according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII,  
the article 41<sup>1</sup> is with the changes brought in according to  
By the law of Ukraine from 28.12.2014 N 78 - VIII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

#### **Article 42. Features of formation and sale of transitional bank**

1. A fund on the basis of plan of settlement makes decision about formation of transitional bank with a transmission all or parts of assets and all or parts of obligations with maintenance of order according to the article 52 of this Law of one or a few insolvent banks. the Transitional bank appears in form a public joint-stock company. Transition Bank is formed in the form of a joint-stock company.

(an indention is first parts of the first article 42 with changes, brought in according to Laws of Ukraine from 28.12.2014 N 78 - VIII, from 16.07.2015 N 629 – VIII, from 16.11.2017 N 2210-VIII)

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A transitional bank carries out his activity in the order and within the limits of the requirements set for this bank by the normatively-legal acts of Fund.

The leaders of the transitional bank formed in accordance with the point of a 1 part of the sixteenth the real article begin implementation of the position requirements without the written consent on it the National bank of Ukraine. The concordance of the National bank of Ukraine of setting та/або determination of professional fitness та/або business reputation of candidate on positions of leaders of such transitional bank, leader of service of internal audit, worker, accountable for realization financial monitoring, is not required.

(part first of the article 42 is complemented by an indention third by law Ukraine from 16.07.2015 N 629 - VIII)

For formation of transitional bank of receipt of concordance of the National bank of Ukraine of acquisition of substantial participation and permission of the Antimonopoly committee of Ukraine Fund it is not required on a concentration.

(part first of the article 42 is complemented by an indention fourth by law Ukraine from 16.07.2015 N 629 - VIII)

Procedures and features certain indentions fourth spread to the transitional bank - tenth parts of the third article 41<sup>1</sup> of this Law for a bank that hatches from a market.

(part first of the article 42 is complemented by an indention fifth by law Ukraine from 16.07.2015 N 629 - VIII)

2. Creation, registration of issue of equities, delivery of bank license, to the transitional bank come true on the simplified procedure, that is determined jointly by Fund, National bank of Ukraine and National commission on securities and fund market.

(part is second to the article 42 with the changes brought in by law Ukraine from 26.11.2015 N 835 - VIII)

3. A national commission on securities and fund market carries out registration of issue of equities of transitional bank during one day, including non-working and festive days, from the day of idea of writing solicitor of Fund about registration of issue of equities of transitional bank together with the complete set of registration and constituent documents of transitional bank.

4. The national bank of Ukraine gives out to the transitional bank a bank license after state registration of legal entity during one day, including non-working and festive days, from the day of receipt of complete package of documents certain a law.

5. A fund rids of tax, collections, state duty, payments payment for services of public organs in connection with formation of transitional bank.

6. A fund carries out the sale of transitional bank to the investor, certain on results realization of open competition in the order set by the normatively-legal acts of Fund, except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law.

(part is sixth to the article 42 in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

7. The winner of open competition is an investor suggestion of that answers the least the expense method of leadingout of insolvent bank from a market and that in case of necessity assumed an obligation to carry out tacking(confluence) of transitional bank to the existent solvent bank, except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law. The winner of open competition can be a few investors(association of investors) that gave common financial suggestion, on such conditions:

all participants of association of investors got the concordance of the National bank of Ukraine of acquisition of the substantial participating in a bank(if necessary) and sufferet Fund to participating in an open competition under this Law;

competitive suggestion contains exact information about parts each of investors in the charter capital of transitional bank, and also corresponding sum of докaпiтaлiзацiї of transitional bank each of participants of association of investors;

competitive suggestion contains an absolute covenant in relation to acquisition of actions of transitional bank every participant of association of investors;

competitive suggestion contains an absolute covenant in relation to additional acquisition of actions of transitional bank the participants of association of investors in a corresponding proportion, on condition of unacquisition of actions by one or a few investors.

(part is seventh to the article 42 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

8. The cost of sale of transitional bank is determined on results an open competition, Fund conducted in accordance with normatively-legal acts, except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law. The results of open competition must answer principle of leadingout of insolvent bank from a market the least by an expense method. The initial offering price of sale of bank is determined by Fund on the methodology set by the normatively-legal acts of Fund. The decision of executive management of Fund can be the envisaged obligatoriness of realization of independent estimation of cost of transitional bank by the subjects of evaluation activity(by appraisers). Money from the sale of transitional bank head for addition to money of Fund.

(part is eighth to the article 42 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

9. An investor та/або participants of association of investors must answer requirements, by the set Law of Ukraine "On banks and bank activity" and normatively-legal acts of the National bank of Ukraine and Fund, and to be not the constrained persons of bank, assets and the obligations of that are passed to the transitional bank.

(an indention is first parts of the ninth article 42 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

The sale of transitional bank to the investor та/або participants of association of investors needs the receipt of concordance of the National bank of Ukraine of acquisition of substantial participation these investors at a bank, and also permission of the Antimonopoly committee of Ukraine on a concentration.

(an indention is second parts of the ninth article 42 with changes,  
brought in by law Ukraine from 28.12.2014 N 78 - VIII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

A receipt an investor та/або participants of association of investors of concordance of the National bank of Ukraine of acquisition of the substantial participating is in a bank, and also on a concentration comes permission of the Antimonopoly committee of Ukraine true during two working days in the simplified order set according to National by the bank of Ukraine and Antimonopoly committee of Ukraine. Such order must envisage inhibition of requirements of Law of Ukraine an investor "About prevention and counteraction to legalization(to washing) of the profits got a criminal way, or financing of terrorism and financing of distribution of massive and requirements weapon" to business reputation.

(an indention is third parts of the ninth article 42 with changes,  
brought in by law Ukraine from 28.12.2014 N 78 - VIII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

For violation of obligation an investor pays to Fund a fine in a size certain the terms of open competition.

(an indention is fourth parts of the ninth article 42 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

10. The transitional bank all are passed to or part of assets and obligations of insolvent bank is certain in accordance with the plan of settlement.

During the transmission of obligations Fund must provide неупереджене attitude toward all creditors of insolvent bank, adhering to the order envisaged by the article 52 of this Law, here the obligations of bank after holding of physical persons, assured by Fund, have the greatest priority and can not be passed partly.

11. A transitional bank rids of inpayment of any payments(taxes, collections, state duty), related to the receipt of assets and obligations, paying for making alteration to the state registers, paying for services that is given by public organs in connection with such transmission.

12. A transitional bank in the order of legal continuity acquires all rights after the assets (passed to him, including rights on the agreements of providing, including bails), and also acquires the duties of debtor on the requirements of creditors(depositors) after the passed obligations without the necessity of making alteration to the corresponding agreements. A fund is under an obligation to report to the debtors and creditors about the transmission of assets and obligations of insolvent bank to the transitional bank by placing of the generalized information on the official web sites of Fund, insolvent and transitional bank. Every debtor та/або creditor has a right to obtain information about itself in the apartment of insolvent and transitional bank or after a telephone.

(an indention is first parts of the twelfth article 42 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

After the conclusion of treaty of purchase-sale of actions of transitional bank, that the passed assets and obligations of insolvent bank, and transmissions of such actions to the investor, :

(part twelfth of the article 42 is complemented by an indention second  
by law Ukraine from 16.07.2015 N 629 - VIII)

a 1) investor can not be confined right of ownership on the actions of transitional bank purchased by him; but

(part twelfth of the article 42 is complemented by an indention third  
by law Ukraine from 16.07.2015 N 629 - VIII)

2) at a transitional bank can not be summoned assets and obligations are passed to him in behalf on an insolvent bank; but

(part twelfth of the article 42 is complemented by an indention fourth  
by law Ukraine from 16.07.2015 N 629 - VIII)

3) stock of insolvent bank holders and insolvent bank have no authority to require from an investor та/або transitional bank of reimbursement of any losses born as a result of transmission in behalf on the transitional bank of assets and obligations of insolvent bank, from the grounds of unreality, abolition or confession протиправними any decisions, legal transactions or other actions accepted or perfect in the process of confession of bank insolvent and his leadingout from a market.

(part twelfth of the article 42 is complemented by an indention fifth  
by law Ukraine from 16.07.2015 N 629 - VIII)

The norms marked in this part are used in case if an investor carried out acquisition of actions of transitional bank in accordance with the requirements of this Law.

(part twelfth of the article 42 is complemented by an indention sixth  
by law Ukraine from 16.07.2015 N 629 - VIII)

13. The transitional bank formed in accordance with the point of a 1 part of the sixteenth the real article loses status transitional after implementation of all conditions of the agreement of purchase-sale of actions of transitional bank an investor in relation to the observance of norms of capital and liquidity, and in case of sale of the transitional bank formed in accordance with part eighteenth of the real article, - in the day of report of Fund about acquisition of right of ownership on the action of transitional bank by an investor. The national bank of Ukraine during six months from the day of loss of status transitional a bank carries out after him a bank supervision taking into account the features set by the normatively-legal acts of the National bank of Ukraine. During a month a bank that lost status transitional is under an obligation to provide presentation to the National bank of Ukraine of documents in relation to the concordance of transitional bank, his leaders, leader of service of internal audit, worker, accountable for realization financial monitoring charter(changes to the charter), in accordance with the requirements of legislation.

(part is thirteenth to the article 42 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

14. A fund gives to the National bank of Ukraine suggestion about liquidation of insolvent bank not later than a day following by the day of transmission of assets and obligations to the transitional bank.

15. Holding passed to the transitional bank is guaranteed by Fund on the same terms that existed to the day of their transmission.

16. Formation of transitional bank comes true with an aim:

1) realization of method of leadingout of insolvent bank from the market envisaged by a point 4 parts of the second article 39 of this Law, on a term no more than on three months;

(a point of a 1 part of the sixteenth article 42 is with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

2) formations of transitional bank as an accepting bank with the aim of realization of method of leadingout of insolvent bank from the market envisaged by points 2 and 3 parts of the second article 39 of this Law, on a term no more than on one year with a renewal of term option to one year.

17. In case of creation of the transitional bank envisaged by an indention second of part sixteenth of the real article, such bank operates with such features:

a 1) charter capital of transitional bank appears in a size that answers minimum requirements to the charter capital of joint-stock company;

2) on him does not spread the requirements set by the National bank of Ukraine in relation to obligatory economic norms, limits of currency position, norms of the obligatory backeping of money on the correspondent account of bank in the National bank of Ukraine, forming of backlogs on coverage of losses from assets;

3) his formation comes true upon receipt writing obligation of investor in relation to acquisition of transitional bank and put of warranty payment by an investor on the account of Fund, open in the National bank of Ukraine, in a size certain Fund(except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law). The national bank of Ukraine applies the mode of blocking of such money on the marked account to the conclusion Fund with the investor of agreement of purchase-sale of all actions of transitional bank. After the conclusion of the marked treaty Fund returns warranty payment or his remain(A fund can set off warranty payment in the account of performing contract of purchase-sale of actions of transitional bank);

(a point is 3 parts of the seventeenth article 42 with changes, brought in by law Ukraine from 28.12.2014 N 78 - VIII, in the release of Law of Ukraine from 16.07.2015 N 629 - VIII)

4) a transitional bank rids of inpayment of initial payment and regular payments in Fund. After the sale of transitional bank this bank pays regular payments an investor in Fund on general grounds;

a 5) winner of open competition is an investor competitive suggestion of that answers principle of leadingout of insolvent bank from a market in a the least expense for Fund method and that assumed an obligation to carry out measures on bringing of activity of transitional bank to conformity with the requirements of bank laws of Ukraine in relation to the observance of norms of capital and liquidity or to carry out tacking(confluence) of transitional bank to the existent solvent bank, except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law;

(a point of a 5 part of the seventeenth article 42 is in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

6) on completion of procedure of creation, delivery of bank license and transmission to him of assets and obligations Fund enters into with an investor the contract of purchase-sale of all actions of transitional bank. This agreement is founding for registration of right of ownership of investor on the action of transitional bank and realization of other registration operations with the actions of bank in the depository system;

a 7) investor to the conclusion of treaty of purchase-sale of actions of transitional bank is under an obligation to give in Fund the plan of measures(except the cases of leadingout of insolvent bank from a market with participation of the state, envisaged by the article 41<sup>1</sup> of this Law) on bringing of activity of transitional bank to conformity with the requirements of bank laws of Ukraine in relation to the observance of norms of capital and liquidity;

(a point of a 7 part of the seventeenth article 42 is in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

a 8) condition of agreement of purchase-sale of actions of transitional bank is an obligation of investor in certain an agreement terms(but in any case not more than three months) to carry out measures on bringing of activity of transitional bank to conformity with the requirements of bank laws of Ukraine in relation to the observance of norms of capital and liquidity or to carry out tacking(confluence) of transitional bank to

the existent solvent bank. An agreement must envisage penalty approvals for improper implementation the investor of this condition. Her non-fulfillment is founding for avoiding contract of purchase-sale of actions of transitional bank on call of Fund.

(a point of a 8 part of the seventeenth article 42 is with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

A fund is under an obligation to carry out the sale of transitional bank during three months from the day of his creation.

If during the terms marked in this part a transitional bank is not sold to the investor, Fund has a right to pass to assets and obligations of such bank other transitional bank or not later day, following by a day completion of the set term, makes to the National bank of Ukraine a suggestion about liquidation of such bank. The transmission of assets and obligations comes true without the necessity of receipt of conclusion of the National bank of Ukraine in relation to the financial state of transitional bank as accepting bank and without the grant of sponsorship from the side of Fund.

The national bank of Ukraine makes decision about the recall of bank license and liquidation of bank not later than in three days from the day of receipt of presentation of Fund, National bank of Ukraine prepared in accordance with requirements.

A fund is under an obligation to provide control after activity of transitional bank to the day of loss to them of status transitional. A fund is under an obligation to provide a corresponding corporate management, accounting and control, and also trouble-free operating activity and implementation of all operating obligations of transitional bank to the day of his sale.

After registration of ownership rights on the action of such bank in the depositary system Fund stops guidance in such bank.

A fund with the aim of control after the process of implementation of agreement of purchase-sale of actions of transitional bank an investor appoints the counsel of such bank from a number the workers.

The counsel of Fund carries out his functions envisaged by this part, in a term that does not exceed one month from the day of his setting.

The counsel of Fund has a right to halt, to stop, to limit any operations that come true by a transitional bank, except prohibition of the use in the bank of voting right the purchased actions, without the necessity of receipt on it of consent of leaders, organs of management and control of transitional bank, and also controls accordance of all operations of transitional bank to the requirements of legislation.

Requirements of counsel of Fund are obligatory to implementation an investor, leaders, organs of management and control of transitional bank, and also workers of such bank.

The counsel of Fund is accountable to the executive management of Fund.

An investor, leaders, organs of management and control of transitional bank, is accountable to the counsel of Fund and give any information to him, including information with the limited access.

During the term of implementation of Fund of the functions envisaged by the real article a counsel such bank operates in accordance with the plan of settlement, and also limitations certain in parts to the fifth and sixth article 36 of this Law spread to him.

After realization an investor in accordance with the conditions of the agreement of measures on bringing of transitional bank to conformity with the requirements of bank laws of Ukraine in relation to the observance of norms of capital and liquidity the counsel of Fund reports the National bank of Ukraine about the necessity of realization of inspection verification of bank. A bank gives to the National bank of Ukraine necessary information and documents for realization of inspection verification and preparation of reasonable conclusions.

The national bank of Ukraine conducts inspection verification of transitional bank and gives a report on her results not later than 15 working days from the day of receipt of Ukraine of report of Fund the National bank about the necessity of her realization.

A fund makes decision about stopping of plenary powers of counsel of Fund in a transitional bank the next day upon receipt results of inspection verification of the National bank of Ukraine that confirmed bringing of activity of transitional bank to conformity with the requirements of bank laws of Ukraine in relation to the observance of norms of capital and liquidity, and reports about made decision the National bank of Ukraine.

In case if the results of inspection verification of the National bank of Ukraine did not confirm bringing of activity of transitional bank to conformity with the requirements of bank laws of Ukraine in relation to the observance of norms of capital and liquidity, Fund makes to the National bank of Ukraine a suggestion about liquidation of such bank. The national bank of Ukraine makes decision about the recall of bank license and liquidation of bank not later than in three days from the day of receipt of presentation of Fund, National bank of Ukraine prepared in accordance with requirements.



After the acceptance of Ukraine of such decision the National bank Fund has a right to pass assets and obligation to other transitional bank in a term to beginning of payments of compensation of money to the depositors. The transmission of assets and obligations comes true without the necessity of receipt of conclusion of the National bank of Ukraine in relation to the financial state of transitional bank as accepting bank and without the grant of sponsorship from the side of Fund.

(indentation twenty sixth parts of the seventeenth article 42 with changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

18. In case of formation of the transitional bank envisaged by an indentation third of part sixteenth of the real article, such bank operates with such features:

a 1) charter capital of transitional bank appears in a size that answers minimum requirements to the charter capital of banks;

a 1<sup>1</sup>) transitional bank appears in decision of executive management of Fund;

(part eighteenth of the article 42 is complemented by a new indentation third by law Ukraine from 16.07.2015 N 629 - VIII in this connection indentions third - twelfth to consider accordingly by indentions fourth - thirteenth)

2) a bank supervision after such bank carries out the National bank of Ukraine in the order set by the normatively-legal acts of the National bank of Ukraine;

3) to the transitional bank is passed part or all assets and obligations of insolvent bank without the grant of sponsorship from the side of Fund;

4) sums of the assets and obligations of insolvent bank passed to the transitional bank are identical, and the obligations of insolvent bank, that is guaranteed by Fund, can not be passed partly;

5) the transitional bank the credits of insolvent bank, given to them to the constrained persons, are not passed to;

6) a transitional bank rids of inpayment of initial and regular collections in Fund. From the day of loss of status of transitional bank such bank pays collections in Fund on general grounds.

(part eighteenth of the article 42 is complemented by a new indentation eighth by law Ukraine from 16.07.2015 N 629 - VIII in this connection indentions eighth - thirteenth to consider accordingly indentions ninth - fourteenth)

Pre-conditions of formation of such bank are set by the normatively-legal acts of Fund.

To the transitional bank part or all assets and obligations system of important banks can be passed additionally, and after the separate decision of executive management - other banks that does not belong to the category system of important, on the basis of their plans of settlement in the order and at terms certain this part.

A fund is under an obligation to carry out the sale of transitional bank for a year from the day of his creation. At presence of reasonable grounds this term can be continued by executive management of Fund to one year.

If during the terms marked in this part it is not educed to intention of investor to buy a transitional bank, Fund has a right to pass to assets and obligations of such bank other accepting bank or not later day, following by a day completion of the set term, makes to the National bank of Ukraine a suggestion about liquidation of such bank.

The national bank of Ukraine makes decision about the recall of bank license and liquidation of bank not later than in three days from the day of receipt of presentation of Fund, National bank of Ukraine prepared in accordance with requirements.

A fund has a right to pass part or all assets and all or part of obligations to other accepting bank in a term to beginning of payments of compensation of money to the depositors taking into account positions of the article 52 of this Law.

(an indentation is fourteenth parts of the eighteenth article 42 in the release of Law of Ukraine from 16.07.2015 N 629 - VIII)

19. A fund as a proprietor of transitional bank does not bear responsibility for causing of losses, moral harm or other losses to the creditors of such bank, and also for actions or inactivity, that were carried out in accordance with the plan of settlement of insolvent bank.

A fund is under an obligation to provide control after activity of transitional bank to the day of loss to them of status transitional. A fund is under an obligation to provide a corresponding corporate management, accounting and control, and also trouble-free operating activity and implementation of all operating obligations of transitional bank to the day of his sale.

(the article 42 is in the release of Law of Ukraine  
from 04.07.2014 N 1586 - VII)

20. A bank is under an obligation to give access to the counsel of Fund to all information(including to the bases given) for implementation of his functions certain a legislation Fund. Obstacle to access of counsel of Fund to any information on a transitional bank, his insiders, contractors and others like that is founding for the address of Fund to the National bank of Ukraine with suggestion to make decision about the recall of bank license and liquidation of bank.

Persons, that intentionally prevent to access of counsel of Fund to the bank, his apartments, information(operating systems, assets, books, records, documents and others like that), bear the responsibility certain part fourth of the article 37 of this Law.

(the article 42 is complemented by part twentieth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

#### **Article of a 42<sup>1</sup>. Feature of alienation of obligations of insolvent bank, that is guaranteed by Fund, with payment to the bonus by an accepting bank**

1. In case of acceptance of Fund of decision an executive management that the least the expense for Fund method of leadingout of insolvent bank from a market is a method certain the point of a 1 part of the second article 39 of this Law, Fund has a right to carry out alienation of obligations of insolvent bank, that is guaranteed by Fund, on the basis of positive conclusion of the National bank of Ukraine in relation to the financial state of accepting bank and his possibility to fulfil commitment before depositors.

The national bank of Ukraine gives the conclusion marked in this part, not later than in two days from the day of receipt of presentation of Fund, National bank of Ukraine prepared in accordance with requirements.

2. An accepting bank, certain on results holding competition in the order set by the normatively-legal acts of Fund, gives a writing obligation in relation to an acceptance on his benefit of obligations of insolvent bank, that is guaranteed by Fund.

3. The obligations of insolvent bank, that is guaranteed by Fund, are passed to the accepting bank on their book value with payment to the bonus by an accepting bank.

Size of sponsorship an accepting bank, that is given by Fund, diminishes on the size of bonus from the side of accepting bank.

Obligations are passed on the basis of agreement on translation of debt after the register of agreements with corresponding depositors. An agreement on translation of debt consists without the necessity of receipt of consent of depositors. Thus making alteration to the agreements with depositors is not required. An accepting bank acquires all right and duties debtor before the corresponding depositors of insolvent bank.

4. A fund is under an obligation to report depositors about the transmission of obligations to the accepting bank in the order certain the article 40 of this Law.

5. A fund has a right to claim damages from an accepting bank for groundless abandonment from an obligation in relation to an acceptance on his benefit of obligations of insolvent bank.

6. Accepting there can not be a bank, participants of that are the constrained persons with a bank(by the participants of bank) the obligations of that are passed to the accepting bank.

7. In case if not a single suggestion is given, Fund begins payment of compensation of money to the depositors in the order set by this Law.

(A law is complemented by the article 42<sup>1</sup> according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 43. Sponsorship is from the side of Fund**

1. In decision of executive management Fund can render to the accepting or transitional bank sponsorship in form indemnification for taken on obligations. A method, size and terms of grant of sponsorship, is determined in accordance with the normatively-legal acts of Fund.

(part is first to the article 43 with the changes brought in according to Laws of Ukraine from 04.07.2014 N 1586 - VII, from 16.07.2015 N 629 - VIII)

2. A size of indemnification to the accepting or transitional bank must be base on analysis the least of expense for Fund method of leadingout of bank from a market, certain a plan settlement of insolvent bank, and can not exceed the sum of passed to the accepting or transitional bank of obligations before depositors within the limits of sums of the assured compensation of money after holding, diminished on the cost of passed to the accepting or transitional bank of assets.

(part is second to the article 43 with the changes brought in by law Ukraine from 04.07.2014 N 1586 - VII)

3. In case of leadingout of insolvent bank from a market by the transmission of part or all assets and obligations to the accepting or transitional bank Fund can render to such bank sponsorship as a loan on the terms of субординovanого debt. A loan on the terms of субординovanого debt is requiring payment(rate not below registration rate of the National bank of Ukraine) and urgent.

The size of the loan on the terms of субординovanого debt, given by Fund to the accepting or transitional bank, can not exceed the general size of holding that is guaranteed by Fund and passed to by an insolvent bank such accepting bank.

(the article 43 is complemented by new part third by law Ukraine from 04.07.2014 N 1586 - VII in this connection to consider part third part fourth)

4. Sponsorship can not get to any problem or insolvent bank or in behalf on the participants of such banks.

(the article 43 is in the release of Law Ukraine from 02.10.2012 N 5411 - VI)

## **Division of VIII LIQUIDATION OF BANKS**

### **Article 44. Liquidation of bank and setting of the authorized face of Fund**

1. The national bank of Ukraine makes decision about the recall of bank license and liquidation of bank on proposal of Fund and from other grounds statutory Ukraine "About banks and bank activity".

2. A fund makes to the National bank of Ukraine a suggestion about the recall of bank license and liquidation of bank :

1) in accordance with the plan of settlement;

2) in case of completion of term of temporal administration of bank та/або non-fulfillment of plan of settlement;

3) in another cases envisaged by this Law.

3. A national bank of Ukraine is under an obligation to make decision about the recall of bank license and liquidation of bank during five days from the day of receipt of suggestion of Fund about liquidation of bank. The national bank of Ukraine informs Fund of decision-making about the recall of bank license and liquidation of bank not later than a day, following by a day acceptance of such decision.

4. A fund begins procedure of liquidation of bank not later than a next working day after the official receipt of decision of the National bank of Ukraine about the recall of bank license and liquidation of bank, except for the case when liquidation comes true on initiative the proprietors of bank.

(part is fourth to the article 44 in a release To the law of Ukraine from 16.07.2015 N 629 - VIII)

5. Liquidation of bank must be completed not later than two years from the day of beginning of procedure of liquidation of bank. A fund has a right to make decision about continuation of liquidation of bank within two years with a repeated renewal option within one year;

(part is fifth to the article 44 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

#### **Article 45. There is announcing liquidation of bank**

1. Fund not later than a working day, following by a day receipt of decision of the National bank of Ukraine about the recall of bank license and liquidation of bank, places information about it on the official page in a network the Internet.

2. A fund carries out the publication of information about liquidation of bank in a newspaper "the Governmental courier" or "Voice of Ukraine" not later than in seven days from the day of beginning of procedure of liquidation of bank.

(part is second to the article 45 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

3. Information about liquidation of bank must contain:

- 1) name and other essential elements of bank that will be liquidated;
- 2) dates and number of decision of the National bank of Ukraine about the recall of bank license and liquidation of bank;
- 3) dates and number of decision of executive management of Fund about beginning of procedure of liquidation of bank;
- 4) informations about a place and term of acceptance of requirements of creditors.

(part is third to the article 45 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

4. A fund in a septan term from the day of beginning of procedure of liquidation of bank places announcement that contains information about liquidation of bank in accordance with part third of the real article, in all apartments of bank, service of customers comes in that true.

(part is fourth to the article 45 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

5. During 30 days from the day of publication of information about the recall of bank license, liquidation of bank creditors have a right to declare to Fund about the requirements to the bank. The requirements of physical persons-depositors within the limits of the sum of compensation assured by Fund after holding do not turn up.

(an indention is first parts of the fifth article 45 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

In case of setting of the authorized face of Fund, it is delegated that by Fund of plenary powers in relation to drafting of register of accepting requirements of creditors, creditors declare about the requirements to the bank to such authorized face of Fund.

(part fifth of the article 45 is complemented by an indention second  
by law Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 46. Consequences of beginning of procedure of liquidation of bank**

(the name of the article 46 is in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

1. Part first of the article 46 is eliminated

(by law Ukraine  
from 16.07.2015 N 629 - VIII)

2. From the day of beginning of procedure of liquidation of bank :

(an indentation is first parts of the second article 46 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

1) all plenary powers of organs of management of bank (general collections, review broker's and rule (boards of directors)) and control (checkup committee and internal audit) organs cease. If in a bank that will be liquidated, temporal administration came true, from the day of decision-making about the recall of bank license and liquidation of bank temporal administration of bank ceases. Leaders of bank are freed from work in connection with liquidation of bank;

(a point of a 1 part of the second article 46 is with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

2) bank activity of bank is completed by completion of technological cycle of concrete operations in case if it will assist maintenance or increase of liquidating mass;

3) terms of implementation of all bills of debt of bank and obligation in relation to tax payment and collections (obligatory payments) are considered such that came;

4) points 4 parts of the second article 46 are eliminated

(a point is 4 parts of the second article 46 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
it is eliminated by law Ukraine  
from 16.07.2015 N 629 - VIII)

a 4<sup>1</sup>) extra charge of percents, commissions, fines, other expected profits on the active operations of bank can cease in terms certain agreements with the clients of bank in case if it will assist maintenance or increase of liquidating mass;

(part second of the article 46 is complemented by a point 4<sup>1</sup>  
by law Ukraine from 04.07.2014 N 1586 - VII)

a 5) information about financial position of bank stop to be confidential or present a bank secret;

a 6) conclusion of the legal transactions related to fraudulent of bank alienation or transfer of his property to the third persons is assumed in the order envisaged by the article 51 of this Law;

7) public burdens or limits lose an action on disposing (including arrests) of any property (by money) of bank. Imposition of new burdens or limits on property of bank shut out;

8) the put of claims in return is forbidden, including homogeneous claims in return, stopping of obligations by arrangement (by a consent) of parties (including by the contractual writing), forgiveness of debt, combination of debtor and creditor in one person as a result of conclusion of any legal transactions with other persons, except a bank, put on call of one of parties.

The limitations set by this point do not spread to the obligation of bank in relation to put of homogeneous claims in return, except limitations straight statutory, in case if a debtor of bank simultaneously is the creditor of this bank and monetary resources head for redemption of obligations after the credit of this debtor before this bank on credit agreements та/або after issued by this debtor by promissory securities, exceptionally taking to account that:

by credit agreement replacements of mortgage were not carried out, namely there was not a change any of objects mortgages for the purpose a mortgage, property rights come forward that on the receipt of money of debtor, that is placed on corresponding accounts in an insolvent bank, during one year that is preceded to the date of beginning of procedure of leading out of bank Fund from a market;

money was on the checking та/або deposit accounts of such debtor upon the date of beginning of procedure of leading out of bank Fund from a market and contractual writing from these accounts it is envisaged by the terms of the agreements celled between a debtor and bank.

The marked operations in any case are forbidden on the agreements celled with the persons related to the bank.

(part second of the article 46 is complemented by a point 8 according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

3. During realization of liquidation in a bank there are no additional obligations (including from tax payment and collections (of obligatory payments), except charges direct-coupled with realization of liquidating procedure.

Requirements after the obligations of bank from tax payment and collections(obligatory payments) , that arose up during realization of liquidation, can be produced only within the limits of liquidating procedure and paid off in a seventh turn in accordance with the article 52 of this Law.

(an indention is second parts of the third article 46 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

(part is third to the article 46 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII)

4. During 15 days, but not later than the terms set by Fund, the leaders of bank(if temporal administration did not come in a bank true) provide the transmission of book-keeping and other documentation of bank, printing and stamps, material and other values of bank of Fund / to the authorized face of Fund. In case of avoiding implementation of the marked duties winy persons bear the responsibility under the law.

(part is fourth to the article 46 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

5. A person, that intentionally prevents to access of Fund / of the authorized face of Fund to the bank, his apartments, communication, operating systems, assets, books, records, documents means, bears the responsibility in compliance with the legislation Ukraine.

(part is fifth to the article 46 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 47. Organization of work of the authorized face of Fund**

1. The authorized face of Fund(a few authorized persons of Fund) is determined by the executive management of Fund. To her rules and requirements certain the article 35 of this Law are used.

2. Decisions of the authorized face of Fund are the obligatory for implementation workers of bank that will be liquidated.

3. All or part of plenary powers of Fund, certain this Law, can be delegated to one or a few authorized persons of Fund, except organization of realization of property of bank that will be liquidated. In case of delegation of plenary powers to a few authorized persons Fund clearly marks the limits of plenary powers each of them. Realization of plenary powers of organs of management of bank can be delegated only to one authorized person.

(part is third to the article 47 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

(the article 47 is in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

4. The executive management of Fund asserts the order of organization of preselling preparation and consolidated sale of property of bank(a few banks), distribution of functions from liquidation of banks between the authorized persons of Fund and other workers of Fund.

(the article 47 is complemented by part fourth according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 48. Plenary powers of Fund are during realization of liquidation of bank**

1. Fund directly or by delegation of plenary powers from the day of beginning of procedure of liquidation of bank carries out such plenary powers the authorized face of Fund :

1) carries out plenary powers of organs of management of bank;

- 2) accepts property(including money) of bank in a management, takes measure in relation to providing of his maintenance, forms liquidating mass, executes functions from a management and sells property of bank;
- 3) folds the register of accepting requirements of creditors(makes alteration to him) and carries out measures in relation to satisfaction of requirements of creditors;
- 4) takes measures in accordance with the procedure established by the legislation to return the receivables of the bank, debts of the borrowers to the bank and the search, detection, return (reclamation) of the property of the bank that is in the third person, updates the information contained in the Credit Register of the National Bank of Ukraine;

(paragraph 4 of part one of article 48, as amended in accordance with the Law of Ukraine of 22.02.2018 N 2277-VIII, changes made by clause 3 of section I of the Law of Ukraine dated 06.02.2018, No. 2277-VIII, entered into force on 04.05.2018)

- 5) frees the workers of bank in accordance with the legislation of Ukraine about labour;
- 6) declares abandonment from performing contract and in the order set by a legislation tears them;
- 7) passes in the set order on storage documents of bank, that is subject to obligatory storage;
- 8) carries out plenary powers that is certain part second of the article 37 of this Law;
- 9) carries out alienation of assets та/або obligations of bank, if it was envisaged by the plan of settlement, or in another cases envisaged by this Law;
- 10) returns to the initiator of translation money that came on the correspondent account of bank for put on the checking accounts of clients of bank or for payment of translations during procedure of liquidation to the day of opening by the bank of story account in the National bank of Ukraine(except money, setting of payment after that is redemption of obligations before a bank).

2. A fund can carry out other plenary powers that is needed for completion of procedure of liquidation of bank.

3. All or part of plenary powers of Fund, certain this Law, can be delegated to one or a few authorized persons of Fund. In case of delegation of plenary powers to a few authorized persons Fund clearly determines the limits of plenary powers each of them. Realization of plenary powers of organs of management of bank can be delegated only to one authorized person.

4. A fund has a right to bring over other persons to the work, the remuneration of labour of that comes true due to a bank that will be liquidated, within the limits of the estimated expenses ratified by the executive management of Fund.

5. A fund has a right to carry out restructuring of credit debt on a term that does not exceed the term of liquidation of bank.

(the article 48 is with the changes brought in according to By the law of Ukraine from 04.07.2014 N 1586 - VII, in the release of Law of Ukraine from 16.07.2015 N 629 - VIII)

#### **Article 49. Measures are on preparation of satisfaction of requirements of creditors**

1. A fund stops the acceptance of requirements of creditors after completion 30 days from the day of publication of information in accordance with part of the second article 45 of this Law. Any requirements that came after completion this term are considered liquidated, except the requirements of depositors within the limits of the sum of compensation assured by Fund after holding.

(part is first to the article 49 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

2. During 90 days from the day of publication of information in accordance with part of the second article 45 of this Law Fund carries out such measures:

(an indention is first parts of the second article 49 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

1) determines the sum of debt to every creditor and attributes requirements to the certain turn of redemption;

2) declines requirements in case of their not confirmation fact sheets that is contained at disposal of Fund, and, in case of necessity, declares in the order of denial set by a legislation on the requirements of creditors declared to the bank;

(a point is 2 parts of the second article 49 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

3) folds the register of accepting requirements of creditors in accordance with the requirements set by the normatively-legal acts of Fund.

3. Register of accepting requirements of creditors and change to him subject to approval by the executive management of Fund.

(part is third to the article 49 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

4. Any спори in relation to the acceptance of requirements of creditors is subject to the decision in the judicial order. Judicial realization in relation to such requirements does not stop motion of liquidating procedure.

5. During 20 days from the day of claim of register of accepting requirements of creditors Fund informs creditors about the acceptance of their requirements by placing of report on the official web-site of Fund, insolvent bank, and also in the apartments of such bank in an accessible for visitors place.

(part is fifth to the article 49 in a release  
To the law of Ukraine from 04.07.2014 N 1586 - VII,  
with the changes brought in according to  
By the law of Ukraine from 16.07.2015 N 629 - VIII)

6. A fund has no authority to carry out satisfaction of requirements of creditors to claim of register of accepting requirements of creditors, except satisfaction of requirements of creditors after legal transactions that provide realization of liquidating procedure, if such satisfaction of requirements concerted by the executive management of Fund.

(part is sixth to the article 49 in a release  
To the law of Ukraine from 16.07.2015 N 629 - VIII)

7. A fund is under an obligation in a 60-daily term from the day of beginning of procedure of liquidation of bank to send a report to all clients that use services of safekeep, about a necessity to withdraw the values during one month from the day of report. Material values that were on the safekeep of bank and were not withdrawn by proprietors in the term marked in a report are considered funds the creditors of bank can not apply on that. Such values pass to the order of Fund for a return to the legal proprietors.

(part is seventh to the article 49 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

8. Requirements not included to the register of accepting requirements of creditors, in liquidating procedure not subject pleasure and are considered liquidated.

#### **Article 50. Forming of liquidating mass of bank**

1. From the day of beginning of procedure of liquidation of bank Fund proceeds to taking of inventory and estimation of property of bank with the aim of forming of liquidating mass of bank.

(part is first to the article 50 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. Any real and movable estate, money, property rights and other assets of bank, join in liquidating mass of bank. In liquidating mass of bank property does not join in cases straight statutory, and also banknotes and coins bailed by the National bank of Ukraine for saving and conducting operations, license, гудвіл.

(an indention is first parts of the second article 50 with the changes brought in  
by laws Ukraine from 16.07.2015 N 629 – VIII,  
From 05.07.2018 N 2491-VIII))



Money, that stopped behind after satisfaction of the provided requirements and coverage of the charges, related to maintenance, maintenance and sale (by realization of legal transactions at participation of bank) of the article of providing, is subject to including in the complement of liquidating mass.

At presence of in composition property of bank of the property excluded from обопоры, Fund is under an obligation to pass to him the corresponding persons in accordance with established procedure.

(an indention is third parts of the second article 50 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

Educing a fund, part that belongs to the bank in general property, with the aim of satisfaction of requirements of creditors in the set order affects a question about the selection of this part.

(an indention is fourth parts of the second article 50 with the changes brought in by law Ukraine from 16.07.2015 N 629 - VIII)

Property in relation to that a bank is an user or keeper returns to his proprietor under the law or agreement.

(part is second to the article 50 in a release To the law of Ukraine from 04.07.2014 N 1586 - VII)

3. Property of bank that joins in liquidating mass is subject to the estimation Fund in the order set by Fund. The list of property of bank that is subject to the estimation the subjects of evaluation activity is set by Fund. For realization of property estimation Fund has a right to attract the subjects of evaluation activity with payment of their services due to liquidating mass of bank.

(part is third to the article 50 with the changes brought in according to Laws of Ukraine from 04.07.2014 N 1586 - VII, from 16.07.2015 N 629 - VIII)

4. Property of bank and forming of liquidating mass inventory must be completed in a term to six months from the day of decision-making about liquidation of bank and recall of bank license. The results of taking of inventory and forming of liquidating mass are represented in an act that is subject to approval by the executive management of Fund.

5. Mortgage assets, that are in the management of bank or are providing of fulfilling commitment after certificates with fixed доходністю, the issuer of that is a bank, and also money on the account of fund of financing of building or property of fund of operations with the real estate, including money on his account, that are in the management of bank, does not join in liquidating mass of bank. Disposing of these assets comes true in accordance with the laws of Ukraine "On the mortgage crediting, operations with the consolidated mortgage debt and mortgage certificates" and "About фінансово-кредитні mechanisms and property management at building of accommodation and operations with the real estate".

The assets of bank, included in the complement of mortgage coverage of mortgage bonds, do not join in liquidating mass of bank. Alienation of these assets, including forced, comes true in the order statutory Ukraine "About mortgage bonds".

The assets of non-state pension (except deposits) fund, the keeper of that is a bank, do not join in liquidating mass of such bank. The return of these assets comes true under the Law of Ukraine "On the non-state pension system".

(part is fifth to the article 50 in a release To the law of Ukraine from 04.07.2014 N 1586 - VII)

#### **Article 51. Sale of property of bank that will be liquidated**

1. The executive management of Fund asserts measures on preselling preparation of property of one or a few banks (property, incorporated in the pools of assets, integral property complexes, share holding and others like that), repair of the fixed assets, completion of objects of construction in progress, realization of девелоперських projects (in particular operations from exploitation of the real estate) on proper to the bank lot lands with bringing in of investments, exception from useless for exploitation property of separate details, knots, aggregates and others like that for further realization.

2. After approval by the executive management of Fund of results of property of bank and forming of liquidating mass inventory Fund begins preselling preparation and realization of property of bank in the order certain this Law and normatively-legal acts of Fund, on the greatest cost in the earliest possible date.

3. A fund asserts methods, order, composition and terms of fraudulent of the bank included to liquidating mass alienation, in case of necessity organizes the consolidated sale of property of a few banks that simultaneously are in procedure of liquidation.

4. It is forbidden to alienate property of bank a fund to approval by the executive management of Fund of method, order, composition and terms of fraudulent of such bank alienation, except the cases of grant of Fund of permission an executive management on realization of separate property with the aim of prevention of losses or risks of his loss or damage, and also in the cases envisaged by this Law.

5. With the aim of receipt of profit Fund has a right to enter into contracts about the transfer of separate property(assets) of insolvent bank in a lease to realization of this property in accordance with established procedure.

6. Property(assets) of bank or a few banks(pools of assets) can be realized by such method :

1) on open tenders(auction);

2) by a sale directly to the legal or physical entity.

The sale of property(assets) of bank in the method envisaged by this part can be conducted in an electronic form(on electronic grounds).

7. The order of realization of property of bank during realization of liquidating procedure is regulated by the normatively-legal acts of Fund.

The executive management of Fund makes decision about:

1) claim of list of property of bank that is not subject to the sale;

2) associations of property of bank or a few banks are in pools та/або sale of separate inventory objects;

3) terms and measures of preselling preparation of property;

4) claims of terms of open tenders(including auctions that is conducted after the methods of increase та/або price abatement and without limitation of minimum cost of sale of property), in particular sizes of warranty payment, plumb line and step of auction, order of price, establishment or abandonment abatement from establishment of minimum cost of sale;

5) limitation of general amount of open tenders on that the same objects or pools of assets are offered to the sale;

6) realization of open tenders(auctions) by the authorized face of Fund or reseller, by an exchange and others like that, including in case of sale of pools of the assets formed due to property of a few banks.

Information about the chosen method and order of sale(terms, terms, order of payment, place, initial offering price and others like that) of property of bank or a few banks is made public on the official web site of Fund and web site of bank, property of that is for sale.

8. For realization of open tenders on the basis of agreement the organizer of tenders - legal entity that in accordance with constituent documents has a right to conduct tenders can be attracted. The organizer of tenders must not have a conflict of interests with a bank property of that is for sale.

9. Property of bank in relation to обопoty of that limitation is set is for sale on open tenders. Persons that in accordance with a legislation can have the marked property in property or on the basis of other material right and have corresponding licenses and permissions participate in such tenders.

10. A fund organizes the sale of securities(including derivative securities) through the professional participant of fund market in the order certain a legislation, under the agreement celled between Fund and топривуєм by securities.

11. A sale of actions of private joint-stock company or parts is societies with the limited or additional responsibility, that belong to the bank, comes true taking into account the laws of Ukraine "On joint-stock companies" and "About economic societies".

12. A fund sells property of bank as an integral property complex. In case if selling property of bank as an integral property complex was not succeeded, Fund sold property of bank parts.

13. On open tenders without limitation of minimum cost of sale or directly a sale comes true a legal or physical entity:

- 1) basic facilities the evaluation cost of that does not exceed 10 minimum wages on the day of sale;
- 2) малоцінних and швидкозношуваних objects, inconvertible assets of bank and others like that, the book value of that after a corresponding group presents less than 10 minimum wages on the day of sale, without realization of independent estimation.

Such property can be realized directly by Fund or on the комісійних terms through organization of retail business.

14. Property(assets) of bank, that remained on the end of procedure of liquidation of bank, in case of dissatisfaction of requirements of all creditors of bank realized by realization of open tenders(to auction) without limitation of minimum cost of sale.

15. In case of sale of pools of assets of a few banks profits and charges related to the sale are distributed between banks proportionally to the cost of property(assets) of corresponding banks in a pool.

16. A hopeless debt, that remained on the end of procedure of liquidation of bank(requirements of bank are after credits, securities property of bank have that, debtor obligations), redemption of that on results the analysis of documents presents less than 5 percents Fund, is copied off from a bank statement.

17. A fund is under an obligation to make public information about property(assets) that is for sale, in the printed mass medias certain the executive management of Fund, on the web site of bank and official web site of Fund. Requirements to maintenance and terms of promulgation of information about the sale of property of banks are regulated by the normatively-legal acts of Fund.

(the article 51 is with the changes brought in according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

#### **Article 52. Order and order of satisfaction of requirements to the bank, payment of charges and arranging for payments**

1. The money got as a result of liquidation and sale of property(assets) of bank is directed by Fund on satisfaction of requirements of creditors in such order:

- 1) obligation, that arose up as a result of damnification to life and health of citizens;
- 2) money claims in relation to a salary, that arose out of obligations of bank before workers to the decision-making about the recall of bank license and liquidation of bank;
- 3) requirements of Fund, that arose up in cases certain this Law, including coverage of the charges of Fund, envisaged by the point of a 7 part of the second article 20 of this Law, of charges, assets related to the consolidated sale by Fund;

(a point is 3 parts of the first article 52 with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

4) requirements of depositors - physical persons(including physical persons - businessmen) that are not the constrained persons of bank, in part, that exceeds the sum paid by Fund;

5) requirements of the National bank of Ukraine, that arose up as a result of decline of cost of the mortgage given for providing of credits of refunding, and also for ensuring return banknotes and coins bailed by the National bank of Ukraine for saving and conducting operations;

(point 5 of part 1 of article 52 with the changes brought in  
by law Ukraine from 05.07.2018 p. N 2491-VIII)

6) requirements of physical persons(including physical persons - businessmen), that are not the constrained persons of bank, payments of that or payments addressed to that are blocked;

7) requirements of other depositors, that are not the constrained persons of bank, legal entities, - clients of bank, that are not the constrained persons of bank;

8) other requirements, except requirements after a субординуваним debt;

9) requirements of creditors of bank(physical persons, including physical persons - businessmen, and also legal entities), that are the constrained persons of bank;

10) requirements are after a субординуваним debt.

The requirements to the bank, dissatisfied after insufficiency of his property, are considered liquidated, that does not deprive Fund or authorized face of Fund of right to apply with requirements to the person related to the bank in the order certain part fifth of the real article.

2. Payment of the charges related to realization of liquidation is conducted extraordinarily during all procedure of liquidation of bank within the limits of the estimated expenses ratified by Fund. To these charges, in particular, belong:

1) charges on the publication of announcing liquidation of bank, recall of bank license and information about the sale of property(assets) of bank;

2) charges related to maintenance and maintenance of property(assets) of bank;

3) charges are on realization of estimation and sale of property(assets) of bank;

4) charges are on realization of audit;

5) charges are on payment of services of the persons attracted by Fund for providing of realization of the plenary powers fixed on Fund;

6) charges are on payment of discharge pay to the exempt workers of bank.

3. Property of bank that is the article of mortgage is included in the complement of liquidating mass, but used exceptionally for extraordinary satisfaction of requirements of mortgagee. A mortgagee has a right to displace claim to the compelled property in the order set by a legislation or agreement of mortgage, and to get pleasure of the requirements due to the compelled property at price, certain the subject of evaluation activity, that is certain Fund.

In case of sale of the compelled property(assets) Fund the money got from realization of such property(assets) head for redemption of requirements of mortgagee in size of no more capital amount of debt after provided with such property(by assets) by an obligation together with the charged extra percents after the compensation of Fund of charges on maintenance and sale of such property. Other money join in liquidating mass of bank.

In case if the volume of money from the sale of the compelled property Fund unsuffices for satisfaction of requirements of mortgagee, the dissatisfied requirements are subject to pleasure in order of the order set by this Law.

4. The requirements of every next turn are satisfied to the extent of receipt of money from the sale of property(assets) of bank after complete satisfaction of requirements of previous turn. In case if the volume of the money got from the sale of property(assets) unsuffices for complete satisfaction of all requirements of one turn, requirement satisfied proportionally to the sum of requirements that belong to every creditor of one turn. In case of abandonment of creditor from satisfaction of the requirement confessed in accordance with established procedure Fund does not take into account the sum of money claims of this creditor.

5. A fund or authorized face of Fund in case of insufficiency of property of bank comes to the constrained with a bank person, actions or inactivity over of that was brought to infliction to the creditors та/або bank of harm, та/або person that as a result of such actions or inactivity straight or mediated turned to property advantage related to the bank, with a requirement about the compensation of the harm caused to the bank. A fund or authorized face of Fund has a right to declare requirement to unbank financial institution, that from physical persons attracted as loans or holding money, also, that by law by it equated with holding.

Money, swiped from the persons related to the bank as compensations of harm, and also from the unbank financial institutions marked in an indention first of this part, join in liquidating mass of bank.

In case of non-fulfillment of the marked requirements Fund applies with such requirements to the court. Such requirements are provided by imposition of arrest on monetary resources and property of persons to that they are declared, in the order of security for a claim.

Liquidation of insolvent bank is not founding for completion of judicial trial on the basis of case filed a by Fund to the person related to the bank and is not founding for a release from responsibility of the person action related to the bank or inactivity over of that was brought to infliction to the creditors та/або bank of harm, та/або person that as a result of such actions or inactivity straight or mediated turned to property advantage related to the bank.

(part is fifth to the article 52 in a release  
To the law of Ukraine from 15.11.2016 N 1736 - VIII)

(the article 52 is with the changes brought in according to  
By the laws of Ukraine from 02.10.2012 N 5411 - VI  
from 04.07.2014 N 1586 - VII  
from 02.03.2015 N 218 - VIII,  
in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

### **The article is a 52<sup>1</sup>. Maintenance of documents**

1. A fund provides the proper registration, arrangement and storage all, including financially-economic, documents of insolvent bank during liquidating procedure.

(part is first to the article 52<sup>1</sup> with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

2. Before completion of liquidation of insolvent bank Fund is under an obligation to provide stored of the archived documents of insolvent bank and pass them on storage to the National bank of Ukraine.

(part is second to the article 52<sup>1</sup> with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

3. A national bank of Ukraine is under an obligation to accept the documents of insolvent bank on storage on the measure of their presentation by Fund.

(part is third to the article 52<sup>1</sup> with the changes brought in  
by law Ukraine from 16.07.2015 N 629 - VIII)

(A law is complemented by the article 52<sup>1</sup> according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII)

### **The article 52<sup>2</sup>. is Specialized establishment**

1. The specialized establishment is created by Fund in form limit liability company. The charter capital of the specialized establishment appears in a size that answers minimum requirements to the charter capital of limit liability company.

2. The exceptional type of activity of the specialized establishment is an acceptance of measures for a calculation with the creditors of insolvent bank due to the assets(property) of such bank, passed to her in the order set by this Law.

The requirements set by the laws of Ukraine "On banks and bank activity", "About financial services and government control of markets of financial services", "About the institutes of the general investing" do not spread to the specialized establishment.

The specialized establishment reports to Fund after forms, in the order and in the terms set by Fund.

The system of the personalized account of requirements of creditors and assets(property) of insolvent bank, that is passed to the specialized establishment, must contain information on every asset(obligation), including his(them) amounts of cost(sums of debt), order of pleasure. The account of assets and obligations of insolvent bank, that were passed to the specialized establishment, comes true separately on insolvent banks.

3. During liquidating procedure the authorized face of Fund can pass to the specialized establishment assets, in relation to that there is probability of their realization, and obligation of insolvent bank. The specialized establishment in a term, not more than three years, must take measure for realization of assets and calculation with the creditors of such insolvent bank due to the passed assets in the order and order, set by the article 52 of this Law.

From the day of transmission to the specialized establishment of assets in relation to that there is probability of their realization, and obligations of insolvent bank, the authorized face of Fund :

- 1) copies off bits and pieces of assets of insolvent bank та/або passes to them other organizations in the order of realization of eleemosynary activity;
- 2) folds liquidating balance of bank and report and submits them for approval to the executive management of Fund;
- 3) takes measure for bringing of record to the Only state register of legal entities and physical persons - businessmen about stopping of insolvent bank as a legal entity.
4. After completion the term set in part third of the real article, the specialized establishment copies off the assets passed to her та/або passes to them other organizations in the order of realization of eleemosynary activity.

The requirements of creditors of insolvent bank, that were passed to the specialized organization, are not satisfied after insufficiency of assets(property) of such bank, are considered liquidated.

(A law is complemented by the article 52<sup>2</sup> according to  
By the law of Ukraine from 04.07.2014 N 1586 - VII)

### **Article 53. Completion of liquidation of bank**

1. About the transfer of property(assets and obligations) of insolvent bank to the specialized establishment made decision the executive management of Fund not later than two months before completion of term of liquidation of bank. The transfer of property(assets and obligations) to the specialized establishment must be completed not later than the term of liquidation of bank.
2. On results realization of liquidation of bank Fund folds liquidating balance and report, that become firmly established the executive management of Fund.  
  
A report is folded in accordance with the normatively-legal acts of Fund and must contain, in particular, information about realization of property of bank and satisfaction of requirements of creditors та/або exhausting of possibilities of realization of the measures sent to satisfaction of requirements of creditors.
3. Liquidation of bank is considered completed, and bank liquidated from the moment of bringing of record about it to the Only state register of legal entities and physical persons - businessmen.
4. In the day of bringing of record to the Only state register of legal entities and physical persons - businessmen of plenary powers of Fund as liquidator in relation to such bank cease and Fund sends to the National bank of Ukraine a report on completion of liquidation of bank.
5. Not later than a next working day after bringing of record to the Only state register of legal entities and physical persons - businessmen about liquidation of bank Fund makes public on the official web site of Fund information about completion of procedure of liquidation of bank and stopping of bank as a legal entity.

(the article 53 is in the release of Law of Ukraine  
from 16.07.2015 N 629 - VIII)

### **Article 54. Appeal of decisions**

1. Decisions, that is accepted under this Law by the National bank of Ukraine, Fund, workers of Fund, that execute the functions envisaged by this Law, including in the process of realization of temporal administration, liquidation of bank, fulfilling the plan of settlement, can be appealed in a court.
2. The appeal of decisions certain part first of the real article does not stop implementation of the appealed decision or action.

## **Division of IX CO-ORDINATION OF ACTIVITY OF FUND IS WITH NATIONAL BANK OF UKRAINE**

### **Article 55. A collaboration and co-ordination of activity are between Fund and National bank of Ukraine**

1. A fund and National bank of Ukraine cooperate with the aim of providing of stability of the banking system of Ukraine and defence of interests of depositors and other creditors of banks. To that end Fund and National bank of Ukraine enter into a contract about a collaboration, that envisages principles of collaboration of these establishments in the process of adjusting and supervision after activity of banks, application to them of measures of influence, inspection verifications of banks, realization of measures on the leadingout of insolvent banks from a market.

2. A fund and National bank of Ukraine in good time report to each other about any supervisions and conclusions in relation to activity of banks that are necessary for implementation of the duties fixed on them. The national bank of Ukraine has during 10 days from the day of receipt of corresponding information from Fund to give to Fund the list of measures, that the National bank of Ukraine plans to use to the bank in relation to that the educed risks on results his activity.

(part is second to the article 55 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

3. A fund and National bank of Ukraine have a right on the receipt of documents and information on questions that belong to their competence.

(part is third to the article 55 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

4. A director is a manager of Fund or person that *заміщує* him, must be invited on the Board of the National bank of Ukraine, on that the questions of realization of supervision come into question after activity of banks *та/або* application to them of measures of influence, meeting. A director is a manager of Fund or person, that *заміщує* him, necessarily invited on the Board of the National bank of Ukraine, on that a question comes into question in relation to subsuming of bank insolvent, meeting.

(part is fourth to the article 55 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

5. A fund and National bank of Ukraine with the aim of collaboration and co-ordination of the activity conduct operative conferences not rarer once on a quarter or more often on call of one of leaders of these organs.

6. A fund and National bank of Ukraine have a right to affect a question about the necessity of making alteration to the normatively-legal acts each other.

#### **Article 56. A grant to information is for Fund**

1. A fund has a right to get from the National bank of Ukraine and executive bodies documents and information, necessary for implementation of the functions envisaged by this Law Fund.

(part is first to the article 56 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

2. The national bank of Ukraine the next day after the acceptance of corresponding decision or receipt of information informs Fund of:

a 1) bringing of information is to the State register of banks, grant or recall of bank license;

(a point of a 1 part of the second article 56 is with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

2) appendixes are to the bank of measures of influence;

3) decisions about subsuming of bank problem or insolvent;

4) results of inspection verification of problem bank and gives to the copy of reports of inspection verifications of such bank for the last 12 months;

(a point is 4 parts of the second article 56 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

5) results of implementation of measures a problem bank are on the financial making healthy.

3. The national bank of Ukraine monthly provides information to Fund about activity and financial state of banks, envisaged by an agreement on a collaboration.

4. The national bank of Ukraine upon request of Fund gives documents and information, including got during realization of bank supervision, about the operations of bank, state of his liquidity, solvency, profitability, and also other documents and information, necessary for implementation of the functions envisaged by this Law Fund.

(part is fourth to the article 56 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

**Article 57. A grant to information is for the National bank of Ukraine and other public organs**

1. A fund gives to the National bank of Ukraine in a three-day term after the acceptance of corresponding decision information about:

- 1) violation by the bank of the requirements, set by this Law, normatively-legal acts of Fund and legislation of Ukraine;
- 2) results of verification of bank by Fund;
- 3) inputs of temporal administration or liquidations of bank;
- 4) claims of plan of settlement;
- 5) implementation of plan of settlement on the whole and his separate stages, including creation of transitional bank, sale of insolvent bank or transitional bank to the investor, transmission of assets and obligations of insolvent bank to the accepting bank;
- 6) stopping of temporal administration of bank and completion of liquidation of bank;
- 7) risks educed in activity of banks.

(part first of the article 57 is complemented by a point 7  
by law Ukraine from 04.07.2014 N 1586 - VII)

2. A fund is under an obligation in good time to give to the National bank of Ukraine any information and information educed by Fund, that certify violation of requirements of legislation of Ukraine banks.

3. Fund quarterly and on call the National bank of Ukraine provides information about the state of realization of temporal administration or liquidation of bank.

4. A fund provides information to the National bank of Ukraine and other documents in terms and to the order, envisaged by this Law.

5. A fund gives upon request of Government service of the financial monitoring of Ukraine additional information, that touches financial operations that became the object of the financial monitoring of insolvent bank, including procedure of liquidation comes in that true.

**Article 58. The indisputable writing of the sums of collections not prepaid in good time is in Fund**

1. In default on by the bank of sums of collections in Fund during one month from the day of inpayment, set by this Law, Fund has a right to appeal to the National bank of Ukraine with a requirement in relation to the indisputable writing of sums of collections in Fund and charged extra fine from the correspondent account of bank.

2. A national bank of Ukraine during three days from the day of receipt of requirement is under an obligation to execute in full(or partly in a volume present on the account of such bank) the requirement of Fund by writing of money from the account of bank and put of them on the account of Fund and to report Fund about implementation or about absence of possibility to execute his requirements.

(part is second to the article 58 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)

3. The exceptional founding for non-fulfillment of requirement of Fund is absence of money on the correspondent account of bank.

(part is third to the article 58 with the changes brought in  
by law Ukraine from 04.07.2014 N 1586 - VII)



1. This Law goes into effect in six months from the day of his publication, except the point of a 10 part of the first article 12 and indention of the second point of 3 divisions of X there are the "Final and transitional this Law provisions", that is entered into by day following by the day of his publication.

2. To admit such that lost an action Law of Ukraine "On Fund of guaranteeing of holding of physical persons" (Lists of Verkhovna Rada of Ukraine, in 2002, N 5, century 30; in 2007, N 2, century 15; in 2010, N 2 - 3, century 11, N 37, century 496) from the day of going into effect by this Law.

3. Initiated to going into effect by this Law procedure of liquidation of bank comes true in accordance with a legislation that operated to going into effect this Law.

Decision of board of administration of Fund about the increase of size the compensation of money after holding, accepted in accordance with the article of 3 Laws of Ukraine "About Fund of guaranteeing of holding of physical persons", spreads to the banks that were in the stage of liquidation on the day of acceptance of such decision.

4. The санаційний bank formed to going into effect by this Law continues to carry out the activity in the order, set by the normatively-legal act of the National bank of Ukraine, concerted with Cabinet of Ministers of Ukraine and Committee of Verkhovna Rada of Ukraine on questions finances and bank activity, tax and custom politics.

An indention is second to the point of 4 divisions of X it is eliminated

(the point of 4 divisions of X is complemented by an indention second by law Ukraine from 28.12.2014 N 78 - VIII, an indention is second to the point of 4 divisions of X it is eliminated by law Ukraine from 16.07.2015 N 629 - VIII)

5. During three months from the day of going into effect the National bank of Ukraine carries out the estimation of the state of banks in that temporal administration was entered to going into effect by this Law this Law. In case of acceptance of Ukraine the National bank on results such estimation of decision about subsuming of bank insolvent in such bank temporal administration is entered under this Law. In case of acceptance of Ukraine the National bank on results such estimation of decision about the proper implementation in him temporal administration continues the bank of the program of the financial making healthy to come true in accordance with the requirements of legislation that operated to going into effect this Law.

6. This Law does not apply to the State Savings Bank of Ukraine joint stock company (before the adoption of the relevant law on the participation of such a bank in the Fund).

(paragraph 6 of section X, as amended by Law of Ukraine dated November 16, 2017 N 2210-VIII)

7. Qualifying requirements to the members of board of administration and executive management of Fund, certain this Law, spread to the persons that is assigned for positions of member of board of administration and executive management of Fund after going into effect by this Law.

The members of board of administration and executive management of Fund, assigned for positions to going into effect by this Law, continue to carry out the plenary powers to completion of term for that they were assigned.

8. Legislative and other normatively-legal acts accepted to going into effect by this Law are used in part, that does not conflict with this Law.

9. To make alteration to such legislative acts of Ukraine :

1) in Code of Ukraine about administrative crimes (Lists of Verkhovna Rada of UKRAINE, in 1984, appendix to N 51, century 1122) :

to expound the a) article 166<sup>7</sup> in such release:

**"The article is a 166<sup>7</sup>. Counteraction to temporal administration or liquidation of bank**

Creation of obstacles by any person for access of the authorized face of Fund of guaranteeing of holding of physical persons to the bank during realization of temporal administration or liquidation, to his assets, books, records, documents, bases given -

entails imposition of fine from three hundred to five hundred untaxed minimums of profits of citizens";

6) to complement the articles 166<sup>19</sup> and 234<sup>4</sup> such maintenance:

**"The article of a 166<sup>19</sup>. Violation of legislation is in the field of guaranteeing of holding of physical persons**

Violation of bank of order of stowage or presentation of information a leader in Fund of guaranteeing of holding of physical persons - entails imposition of fine from five hundred to thousand untaxed minimums of profits of citizens.

Non-fulfillment or ill-timed implementation by the leader of bank of legal decisions of Fund of guaranteeing of holding of physical persons - entail imposition of fine from two hundred to five hundred untaxed minimums of profits of citizens.

Unbringing or ill-timed bringing by the bank of collection in Fund of guaranteeing of holding of physical persons - entail imposition of fine on the leader of bank in a size from four hundred to thousand untaxed minimums of profits of citizens";

**"The article is 234<sup>4</sup>. Funds of guaranteeing of holding of physical persons**

The fund of guaranteeing of holding of physical persons takes shipping about the administrative crimes, related to violation of legislation in the field of guaranteeing of holding of physical persons, normatively-legal acts of Fund of guaranteeing of holding of physical persons (the article 166<sup>19</sup>).

On behalf of Fund of guaranteeing of holding of physical persons to take shipping about administrative crimes and administrative penalties must lay on right director-manager of Fund of guaranteeing of holding of physical persons and his deputies";

to complement the b) point of a 1 part of the first article 255 the indention of such maintenance :

"workers of Fund of guaranteeing of holding of physical persons (are the article 166<sup>19</sup>)";

2) parts fourth to the article 67 of Economic procedure code of Ukraine (Lists of Verkhovna Rada of Ukraine, in 1992, N 6, century 56) to complement an indention fifth of such maintenance :

"implementation of decisions of Fund of guaranteeing of holding of physical persons in relation to setting of the authorized face of Fund of guaranteeing of holding of physical persons and realization of temporal administration or liquidation of bank, forbid to conduct certain actions to the authorized face of Fund of guaranteeing of holding of physical persons on realization of temporal administration та/або liquidations of bank or Fund of guaranteeing of holding of physical persons during realization of temporal administration or liquidation of bank";

3) in the article 342 of the Criminal code of Ukraine (Lists of Verkhovna Rada of Ukraine, in 2001, N 25, century 131) :

a) will name to complement words to the "authorized face of Fund of guaranteeing of holding of physical persons";

a 6) indention is first part second to complement words "or to the authorized face of Fund of guaranteeing of holding of physical persons";

4) parts sixth to the article 152 of Civil procedure code of Ukraine (Lists of Verkhovna Rada of Ukraine, in 2004, NN 40 - 42, century 492) to expound in such release:

"6. Security for a claim is shut out by the stop of temporal administration or liquidation of bank, prohibition or establishment of duty to accomplish the certain actions of Fund of guaranteeing of holding of physical persons during realization of temporal administration or liquidation of bank";

5) point to expound 2 parts of the fifth article of a 117 Code of the administrative rule-making of Ukraine (Lists of Verkhovna Rada of Ukraine, in 2005, NN 35 - 37, century 446) in such release:

"2) stops of decisions of Fund of guaranteeing of holding of physical persons in relation to setting of the authorized face of Fund of guaranteeing of holding of physical persons and in relation to realization of temporal administration or liquidation of bank, forbid to conduct certain actions to the authorized face of Fund of guaranteeing of holding of physical persons or Fund of guaranteeing of holding of physical persons during realization of temporal administration or liquidation of bank";

a 6) article of 2 Laws of Ukraine "About the appeal of citizens" (Lists of Verkhovna Rada of Ukraine, in 1996, N 47, century 256) to complement part second of such maintenance :

The "addresses of depositors to Fund of guaranteeing of holding of physical persons in relation to payment of compensation Fund within the limits of the assured sum are examined in the order set by a legislation about the system of guaranteeing of holding of physical persons";

7) in Law of Ukraine "On the National bank of Ukraine" (Lists of Verkhovna Rada of Ukraine, in 1999, N 29, century 238 with next changes) :

to eliminate the a) point of a 11 article 7;

to complement the б) point of a 1 article 15 the indentions of such maintenance :

"about subsuming of bank problem or insolvent;

about financial possibility of accepting bank to fulfil commitment before depositors and other creditors";

в) part first to the article 42 to complement a point 16 such maintenance:

"16) chalks up Fund of guaranteeing of holding of physical persons";

to complement the r) article 73 part third of such maintenance :

The "national bank of Ukraine also applies a right for the indisputable writing of money from the correspondent account of bank in behalf on Fund of guaranteeing of holding of physical persons in case of appeal of Fund in the order set by Law of Ukraine "On the system of guaranteeing of holding of physical persons";

8) part second to the article of a 5 Law of Ukraine "About proceeding in solvency of debtor or confession his bankrupt" (Lists of Verkhovna Rada of Ukraine, in 1999, N 42 - 43, century 378; in 2002, N 17, century 117; in 2011, N 43, century 448) to expound in such release:

"2. Legislation about proceeding in solvency of debtor or confession his bankrupt at consideration of business cramps about confession of issuer of mortgage bonds insolvent(by a bankrupt) is used in part, that does not conflict with Law of Ukraine "On mortgage bonds".

The action of this Law does not spread to the banks. The questions of insolvency та/або liquidation of banks decide in the order certain the laws of Ukraine "On banks and bank activity" and "About the system of guaranteeing of holding of physical persons";

9) in Law of Ukraine "On banks and bank activity" (Lists of Verkhovna Rada of Ukraine, in 2001, N 5 - 6, century 30 with next changes) :

a) in the article 2 :

definitions "liquidator", "liquidating mass", "moratorium", "insolvency of bank", "temporal administration", "temporal administrator" to eliminate;

to complement determination of term "liquidation of bank" words "and to Law of Ukraine "On the system of guaranteeing of holding of physical persons";

б) part second to the article 6 to complement words "and Law of Ukraine "About the system of guaranteeing of holding of physical persons";

в) to expound the second sentence of part of the nineteenth article 7 in such release: "From the day of setting of the authorized face of Fund of guaranteeing of holding of physical persons of plenary powers of review broker's of state participating bank halted";

to eliminate the r) article 20;

r) in part to the eleventh article to "enter 24 words temporal administration and" to eliminate;

д) part first to the article 26 to expound in such release:

A "bank can be reorganized in decision of proprietors of bank";

e) part first to the article 27 to eliminate;

е) in the article 44 :

to replace part first two parts of such maintenance :

A "bank is under an obligation taking into account the specific of his work to create adequate control system by risks, that must provide on permanent basis an exposure, measuring, control and monitoring of all types of risks after all directions of activity of bank on all organizational levels and to be adequate to the risks that is accepted by a bank.

A bank is under an obligation to form constantly operating subdivision from a management risks, in that the concentrated functions from a management risks and that is responsible for development, introduction of internal positions and procedures of management risks, informs guidance of risks, acceptability of their level and gives to suggestion in relation to the necessity of acceptance of corresponding decisions" guidance.

In this connection parts to the friend and third to consider accordingly parts third and fourth;

to eliminate part fourth;

to expound the ж) point of a 5 part of the first article 46 in such release:

"5) presence even one of grounds for subsuming of bank problem or insolvent or for the recall of bank license and liquidation of bank";

з) in part to eliminate the first article of a 57 word "and branches of foreign banks";

и) in the article 58 :

in a partial of "announcement of moratorium word second on satisfaction of requirements of creditors" to eliminate;

in part fourth to eliminate a word " (bankruptcies) ";

to replace part fifth two parts of such maintenance :

"Proprietors of substantial participation, leaders of bank(except the leaders of the separated subdivisions of bank) for fictitious bankruptcy, taking to bankruptcy or concealment of proof financial insolvency of bank bear the responsibility.

On the proprietors of substantial participation and leaders of bank in decision of court there can be the fixed responsibility after the obligations of bank in case of taking of bank through their fault to the category of insolvent";

i) part fourth to the article 59 to expound in such release:

The "penalty of money from the correspondent accounts of bank comes true by the National bank of Ukraine on call of Fund of guaranteeing of holding of physical persons exceptionally in cases statutory Ukraine "About the system of guaranteeing of holding of physical persons";

ї) in the article 62 :

in a partial " (temporal administrator) " word sixth to eliminate;

after part seventh to complement three new parts of such maintenance :

"Limitation in relation to the receipt of information that contains a bank secret, envisaged by the real article, does not spread to the workers of Fund of guaranteeing of holding of physical persons at realization by them functions and plenary powers statutory Ukraine "About the system of guaranteeing of holding of physical persons".

The national bank of Ukraine has a right to provide information to Fund of guaranteeing of holding of physical persons about banks or clients of banks, that gathers during realization of bank supervision and presents a bank secret, in cases statutory Ukraine "About the system of guaranteeing of holding of physical persons".

During realization of temporal administration or liquidation of insolvent bank Fund of guaranteeing of holding of physical persons has a right to expose information that contains a bank secret, to the accepting bank, transitional bank, investor that acquires an insolvent or transitional bank, other persons that is involved in the process of realization of temporal administration and liquidation of bank. The marked persons are under an obligation to provide maintenance of the got information that contains a bank secret".

In this connection parts eighth - tenth to consider accordingly parts eleventh - thirteenth;

й) in the article 67 :

to complement part fifth the sentence of such maintenance : "In case if the National bank of Ukraine during realization of bank supervision came to the conclusion, that control system by the risks of bank is ineffective та/або inadequate, a bank is under an obligation on call of the National bank of Ukraine without delay to work out and give on a concordance to the National bank of Ukraine the corresponding plan of the measures sent to the removal of defects";

in a partial of "procedure of temporal administration of bank word sixth or" to eliminate;

in a partial word twelfth "except for the cases of setting of temporal administrator or recall in the bank of bank license and setting of liquidator" to eliminate;

к) in the article 71 :

to complement part eighth words "except the grant of materials of stocktaking of guaranteeing of holding of physical persons";

to complement part tenth of such maintenance :

The "national bank of Ukraine has a right to bring over the workers of Fund of guaranteeing of holding of physical persons to participating in inspection verifications of problem bank";

л) in the article 73 :

in part first :

an indention is first to expound in such release:

"In case of violation banks or other persons, that can be the object of verification of the National bank of Ukraine under this Law, bank laws, normatively-legal acts of the National bank of Ukraine, his requirements, set in accordance with the article 66 of this Law, or realization of risk activity that threatens to interests of depositors or other creditors of bank, National bank of Ukraine adequately has a right to apply the measures of influence, to that belong", perfect violation or level of such threat;

points 1, 2 and 3 to expound in such release:

"1) writing warning;

2) convocations of general collections of participants, review broker's of bank, rule(boards of directors) of bank;

3) conclusions of writing treaty with a bank, after that a bank or certain an agreement person is obligated to take measure for the removal of violations, improvement of the financial state of bank, increase of efficiency of functioning та/або adequacy of control system by risks and others like that";

point 4 to replace points 4 - 13 such maintenance:

a "4) stopping of payment of dividends or distribution of capital is at any other form;

a 5) establishment is for the bank of the increased economic norms;

a 6) increase of backlogs is on coverage of possible losses after credits and other assets;

7) limitation, stop or stopping of realization of separate types of the operations carried out by a bank;

8) prohibition to give form credits;

9) imposition of fines on:

leader of bank in a size to one hundred untaxed minimums of profits of citizens;

bank in accordance with the positions ratified by Rule of the National bank of Ukraine, but in a size no more than a 1 percent of sum of the registered charter capital;

proprietors of the substantial participating in a bank in case of violation by them requirements of the article 34 of this Law in relation to the order of acquisition or increase of the substantial participating in a bank in a size to 10 percents of the purchased(megascopic) part;

10) temporal, to the removal of violation, prohibition of the use of the substantial participating a proprietor in the bank of voting right the purchased actions(shares);

11) temporal, to the removal of violation, removal of public servant of bank from position;

12) subsuming of bank problem or insolvent;

13) recall of bank license and liquidation of bank";

parts second and seventh to eliminate;

in a partial word third and number "in the subitem of "є" point 4" to replace words and number "in a point 10";

м) in part to the second article 74 words of "influence, envisaged by this Law" to replace the words of "influence(approvals), statutory";

to expound the н) divisions of V and VI in such release:

**"Division of V  
PROBLEM AND INSOLVENT BANK. LIQUIDATION OF BANK**

**Head 15  
CRITERIA OF TAKING OF BANK TO PROBLEM AND INSOLVENT**

**Article 75. There is subsuming of bank problem**

A national bank of Ukraine is under an obligation to make decision about subsuming of bank problem on condition of his accordance even one of such criteria :

it admits a 1) bank reduction to the size of регулятивного capital та/або norms of capital of the bank set by a law та/або normatively-legal acts of the National bank of Ukraine, on 10 and more percents during a current month;

2) banks did not execute the requirement of depositor or other creditor, the term of that came five and more than working days of volume;

3) system violation by the bank of legislation, that regulates the question of prevention and counteraction to legalization(to washing) of the profits got a criminal way, or financing of terrorism;

4) banks violated the requirements of legislation in relation to the order of presentation та/або promulgation of accounting, including gave to the National bank of Ukraine та/або promulgated the unreliable accounting, that resulted in substantial curvature of indexes of the financial state of bank;

5) systematic unproviding of efficiency of functioning та/або adequacy of control system by risks, that creates a threat to interests of depositors or other creditors of bank.

The national bank of Ukraine has a right to subsume a bank problem from other grounds certain the normatively-legal acts of the National bank of Ukraine.

Decision of the National bank of Ukraine about subsuming of bank problem is a bank secret.

The national bank of Ukraine has a right to forbid to the problem bank to use for calculations direct correspondent accounts та/або to require from a problem bank realization of calculations exceptionally through the consolidated correspondent account.

A problem bank in a term to 180 days is under an obligation to bring the activity to conformity with the requirements of legislation, including normatively-legal acts of the National bank of Ukraine.

A problem bank is under an obligation in a term to seven days to report the National bank of Ukraine about measures that he will use with the aim of bringing the activity over in accordance with the requirements of legislation, and on call of the National bank of Ukraine to report to him about the course of performance of these measures.

The national bank of Ukraine during 180 days from the day of subsuming of bank problem has a right to make decision about confession of activity of bank such that answers a legislation, or about subsuming of bank insolvent.

A national bank of Ukraine is under an obligation not later than in 180 days from the day of subsuming of bank problem to make decision about confession of activity of bank such that answers a legislation, or about subsuming of bank insolvent.

#### **Article 76. There is subsuming of bank insolvent**

A national bank of Ukraine is under an obligation to make decision about subsuming of bank insolvent in time:

- 1) uncoersion by the bank of the activity in accordance with the requirements of legislation, including normatively-legal acts of the National bank of Ukraine, after subsuming of him problem, but not later than in 180 days from the day of confession of him by a problem;
- 2) reductions to the size of регулятивного capital or norms of capital of bank are to the one-third from the minimum level set by a law та/або normatively-legal acts of the National bank of Ukraine;
- 3) non-fulfillments by a bank during 10 working days in succession 10 and more percents of the obligations before depositors and other creditors.

National bank of Ukraine not later than a day, following by a day decision-making about subsuming of bank insolvent, reports about this decision Fund of guaranteeing of holding of physical persons for an acceptance to them of measures statutory Ukraine "About the system of guaranteeing of holding of physical persons".

The national bank of Ukraine does not carry out a bank supervision after the bank subsumed insolvent, and transitional bank, except the receipt of accounting in set by the National bank of Ukraine of order.

The national bank of Ukraine proceeds in a bank supervision after a bank in the day of receipt of decision of Fund of guaranteeing of holding of physical persons about stopping of temporal administration in connection with realization of capitalization of bank an investor in a volume that provides implementation of requirements of normatively-legal acts of the National bank of Ukraine, including in relation to economic norms, and acceptance of other measures for proceeding in solvency and stable activity of bank.

### **Head 16 LIQUIDATION OF BANK**

#### **Article 77. Recall of bank license and liquidation of bank**

A bank can be liquidated:

- 1) in decision of proprietors of bank;
- 2) in case of recall of Ukraine of bank license the National bank on own initiative or on proposal of Fund of guaranteeing of holding of physical persons.

The national bank of Ukraine has a right to recall a bank license on own initiative in case if:

- 1) it is educed that the documents given for the receipt of bank license contain unreliable information;
- 2) banks executed not a single bank transaction for a year from the day of receipt of bank license.

The national bank of Ukraine makes decision about a recall in the jar of bank license and liquidation of bank on proposal of Fund of guaranteeing of holding of physical persons during five days from the day of receipt of such suggestion of Fund.

The order of recall of bank license in a bank that will be liquidated on initiative proprietors is determined by the normatively-legal acts of the National bank of Ukraine.

National bank of Ukraine not later than a day, following by a day decision-making about the recall of bank license and liquidation of bank, reports about it a bank and sends a decision in Fund of guaranteeing of holding of physical persons.

The fund of guaranteeing of holding of physical persons in the day of receipt of decision of the National bank of Ukraine about liquidation of bank acquires rights for the liquidator of bank and begins procedure of his liquidation under the Law of Ukraine "On the system of guaranteeing of holding of physical persons".

Procedure of liquidation of bank is considered completed, and bank liquidated from the day of bringing of record about it to the Only state register of legal entities and physical persons - businessmen.

The national bank of Ukraine brings in a record to the State register of banks about liquidation of bank on the basis of guaranteeing of holding of physical persons of decision got from Fund about claim of liquidating balance and report of liquidator.

#### **Article 78. Liquidation of bank is on initiative of proprietors**

Liquidation of bank on initiative of proprietors comes true in the order envisaged by a legislation about liquidation of legal entities, in case if the National bank of Ukraine upon receipt decision of proprietors about liquidation of bank did not educe signs after that this bank can be subsumed problem or insolvent.

The proprietors of bank have a right to begin procedure of liquidation of bank in decision of general collections only after a grant on it of consent by the National bank of Ukraine and on condition of recall of bank license.

If a bank that will be liquidated on initiative proprietors is taken by the National bank of Ukraine to the category of problem or insolvent, the National bank of Ukraine and Fund of guaranteeing of holding of physical persons take measure in relation to him, envisaged by this Law and Law of Ukraine "On the system of guaranteeing of holding of physical persons".

### **Division of VI APPEAL OF DECISIONS OF NATIONAL BANK OF UKRAINE**

#### **Article 79. Appeal of decisions of the National bank of Ukraine**

Bank or other persons, that is embraced by observant activity of the National bank of Ukraine, have a right to appeal in a court in the order of decision, action set by a legislation or inactivity of the National bank of Ukraine or him public servants.

The decisions of the National bank of Ukraine, his office workers can be appealed in a court exceptionally with the aim of establishment of legality of such decisions.

An appeal does not stop implementation of the appealed decision or action.

The office workers of the National bank of Ukraine and persons attracted by him do not bear the personal responsibility for any actions or inactivity, if they operated honestly and on legal grounds. The lawsuits given against such persons are considered the lawsuits given against the National bank of Ukraine.

The national bank of Ukraine provides legal defense of the office workers and persons attracted by him in case of presentation against them of the lawsuits related to providing of implementation by them functions of the National bank of Ukraine.

It is sorry, caused as a result of professional error of office worker of the National bank of Ukraine and persons attracted by him, compensated in compliance with the legislation, to the normatively-legal acts of the National bank of Ukraine and agreements Ukraine on insurance of financial responsibility";

10) point of a 17 part of the first article of a 7 Law of Ukraine "About insurance" (Lists of Verkhovna Rada of Ukraine, in 2002, N 7, century 50; in 2010, N 2 - 3, century 11) after the words of "temporal administrator, liquidator of financial institution" to complement words " (for banks - authorized face of Fund of guaranteeing of holding of physical persons), members of executive management and board of administration of Fund of guaranteeing of holding of physical persons";

a 11) subitem of a 11 point of a 9 division of X lost an action

(in connection with the loss of action by Law of Ukraine from 01.06.2010 N 2289 - VI by law Ukraine from 10.04.2014 N 1197 - VII)



12) part tenth to the article of a 6 Law of Ukraine "About the protection of the personal data" (Lists of Verkhovna Rada of Ukraine, in 2010, N 34, century 481) to complement an indention third of such maintenance :

The "order of processing of the personal data in the field of providing of functioning of the system of guaranteeing of holding of physical persons becomes firmly established Fund of guaranteeing of holding of physical persons";

13) part first to the article of a 5 Law of Ukraine "About judicial collection" (with changes, by the brought in laws of Ukraine from October, 6, 2011 N 3828 - VI and from Decembers, 23, 2011 N 4289 - VI) to complement a point 22 such maintenance:

"22) the authorized face of Fund of guaranteeing of holding of physical persons - in matters, related to realization of temporal administration and liquidation of bank";

14) part first to the article of 4 Decrees of Cabinet of Ministers of Ukraine from January, 21, 1993 N 7 - 93 "About a state duty" (Lists of Verkhovna Rada of Ukraine, in 1993, N 13, century 113 with next changes) to complement a point 49 such maintenance:

"49) the authorized face of Fund of guaranteeing of holding of physical persons - after lawsuits in a court and economic court, including about obtaining(return) on demand of property(money) of the bank, passed on agreements that are insignificant under the Law of Ukraine "On the system of guaranteeing of holding of physical persons", and also about reimbursement of the losses caused by their conclusion".

10. To the cabinet of Ministers of Ukraine in a six-month term from the day of publication of this Law :

to bring the normatively-legal acts to conformity with this Law;

to provide the acceptance of legislative acts necessary for realization of this Law;

to provide a coercion ministries, by other central executive bodies them normatively-legal acts in accordance with this Law.

An indention is fifth to the point of a 10 division of X it is eliminated

(by law Ukraine  
from 04.07.2014 N 1586 - VII)

11. To the national bank of Ukraine during six months from the day of publication of this Law to bring the normatively-legal acts to conformity with this Law.

12. To the fund of guaranteeing of holding of physical persons together with the National bank of Ukraine and National commission on securities and fund market during six months from the day of publication of this Law to work out and confirm the order of creation, registration of issue of equities and delivery of bank license to the transitional bank on the simplified procedure.

13. To the fund of guaranteeing of holding of physical persons in a six-month term from the day of publication of this Law to bring the normatively-legal acts to conformity with this Law and to provide the acceptance of normatively-legal acts on implementation of the this Law provisions.

14. On the period of action of Law of Ukraine "About the financial restructuring" Fund of guaranteeing of holding of physical persons operates taking into account plenary powers, certain Law of Ukraine "On the financial restructuring", and participates in procedures, statutory Ukraine "About the financial restructuring", on the terms certain Law of Ukraine "On the financial restructuring".

(the division of X is complemented by a point 14 according to  
By the law of Ukraine from 14.06.2016 N 1414 - VIII)

15. With a deposit money, that is attracted from a physical person as a loan or contribution to unbank financial institution through a bank that came forward to the attorneys by corresponding agreement and on the day of going into effect by Law of Ukraine "On making alteration to some laws of Ukraine in relation to a compensation to the physical persons through the system of guaranteeing of holding of physical persons of the harm inflicted by abuses in the field of bank and other financial services" subsumed insolvent, is equated, if here by a bank a physical person was not informed under painting about non-proliferation on such money of the guarantees envisaged by this Law, but a physical person that placed gives such money, equated with a depositor.

To the fund of guaranteeing of holding of physical persons carefully to learn documents in relation to every physical person that is equated with a depositor money of that is equated with a deposit by this point, and not later than 20 working days from the day of going into effect by Law of Ukraine "On making alteration to some laws of Ukraine in relation to a compensation to the physical persons through the system of

guaranteeing of holding of physical persons of the harm, inflicted by abuses in the field of bank and other financial services" to begin due to money of Fund within the limits of sum of compensation, certain part first of the article 26 of this Law, payment of compensation of money to the physical persons that purchased right on such compensation in connection with their equating with a depositor.

(the division of X is complemented by a point 15 according to  
By the law of Ukraine from 15.11.2016 N 1736 - VIII)

**President of Ukraine**

**B. YANUKOVYCH**

**Kyiv  
on February, 23, 2012  
N 4452 - VI**