



# The National Bank of Ukraine



Buildings of the State Bank



O.Kobelyev



O.Verbytskyi

First architects of the modern building of the State Bank



*New  
two-storied  
building of the  
State Bank*



*B. Rykov – one of  
the architects,  
who designed the  
reconstruction of  
1934*





*Building of the  
State Bank  
before & after  
reconstruction  
of 1934*





*National Bank of Ukraine  
today*

- Legal status, principles of organization and activities of the National Bank of Ukraine are determined by the Constitution of Ukraine and the Law of Ukraine "On the National Bank of Ukraine".
- The National Bank of Ukraine is a legal entity with separated property, which is the object of the state property. Its authorized capital amounts to UAH 10 million and is the state-owned property which is in the full economic competence of the National Bank.
- According to Article 99 of the Constitution of Ukraine, adopted in 1996, the main function of the country's central bank is to ensure stability of monetary unit -the Hryvnia. To carry out its main function, the National Bank shall foster the stability of the banking system and, within its competence, the price stability.



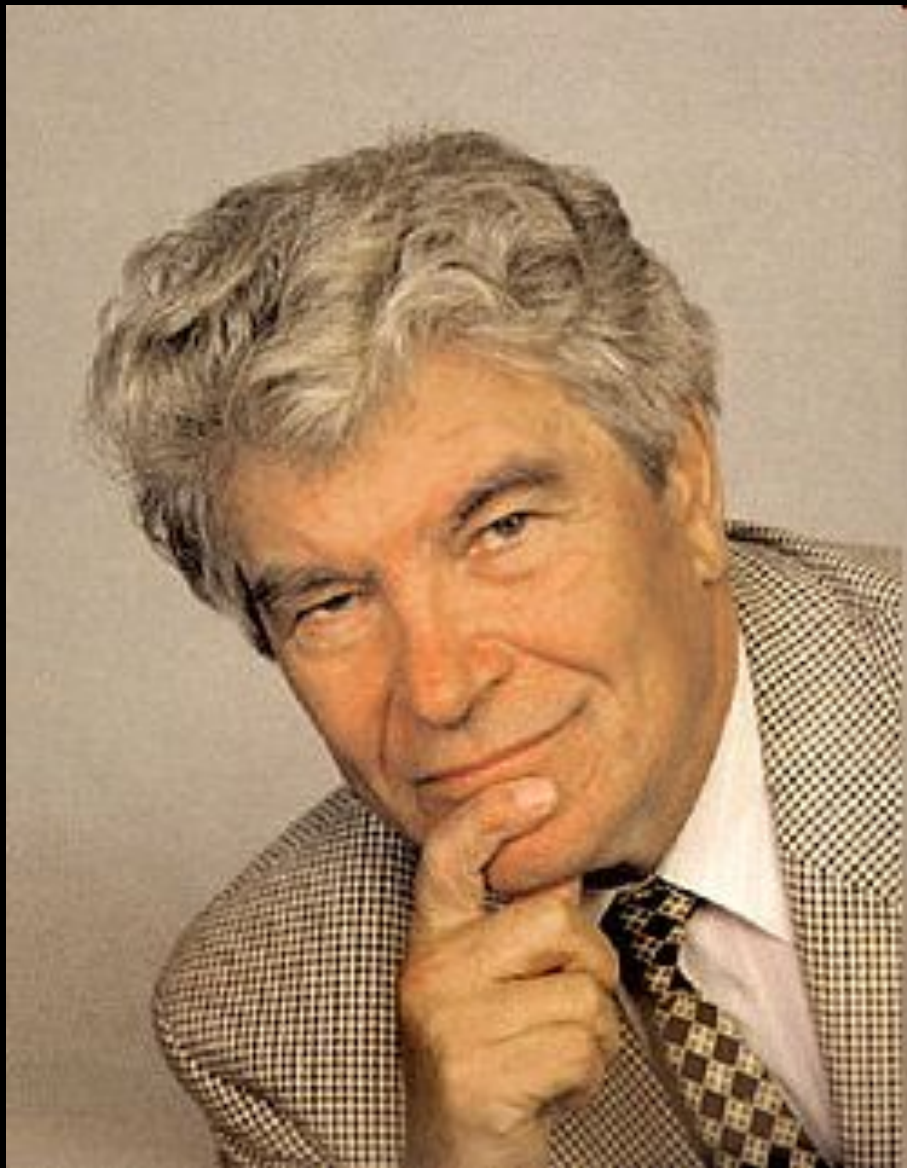
According to the Law of Ukraine "On the National Bank of Ukraine",  
**the National Bank** is the central bank of Ukraine, a specific central body of the state administration, its issuing center which pursue common state policy in money circulation, credit, strengthening of monetary unit; it coordinates functioning of the banking system in general; determines exchange rate of the monetary unit against foreign currencies.

- The National Bank determines a kind of bank notes, their denomination, distinctive features and their protection system.
- The National Bank of Ukraine ensures the accumulation and custody of the gold and currency reserves and the conduction of transactions with them and the banking metals.
- The National Bank of Ukraine sets up the order of determining a discount rate and other interest rates; it gives permission for commercial banks' registration and licenses banking business; determines the standard of emergency funds for commercial banks and other financial and credit institutions.

**Governors  
of the National Bank of  
Ukraine**



Матвієнко  
Володимир  
Павлович



Гетьман  
Вадим  
Петрович





Ющенко Віктор Андрійович



Стельмах Володимир Семенович



Тигіпко Сергій Леонідович



Яценюк Арсеній Петрович



**Sergiy G. Arbusov**  
Former  
Governor of the National  
Bank of Ukraine





**Ihor V. SORKIN**

Governor of the National Bank of Ukraine

The main governing bodies of the National Bank of Ukraine are the Council of the National Bank of Ukraine and the Board of the National Bank of Ukraine.

The National Bank of Ukraine is accountable to the President and the Verkhovna Rada of Ukraine, who are vested with authorities to appoint and discharge the Governor of the National Bank of Ukraine and to form the Council of the National Bank of Ukraine.

# Council Members of the National bank of Ukraine

1. Iryna M. AKIMOVA
2. Ihor V. SORKIN
3. Pavlo I. HAIDUTSKYI
4. Mykhailo O. HONCHAROV
5. Vasyl M. HORBAL
6. Valerii I. KHOROSHKOVSKYI
7. Serhii P. KLIUIEV
8. Borys V. KOLESNIKOV
9. Jurii V. POLUNIEIEV
10. Petro O. POROSCHENKO
11. Andrii V. PORTNOV
12. Ihor M. PRASOLOV

Chairman of the NBU Council pursuant to NBU Council Decision of  
26.04.12 No.1

13. Viktor M. FEDOSOV
14. Roman V. SHPEK

# Board of the National Bank of Ukraine

Ihor V. SORKIN, Governor of the National Bank of Ukraine  
Borys V. PRYKHODKO  
Valerii P. PROKHORENKO  
Vira I. RYCHAKIVSKA  
Oleksii O. TKACHENKO  
Mykola M. UDOVYCHENKO  
Viktor V. NOVIKOV  
Oleksandr I. PETRYK  
Nataliia B. SYNIAVSKA  
Olena A. SHCHERBAKOVA  
Roman V. YAKOVLEV

# Main Function

According to the Constitution of Ukraine, the main function of the National Bank is **to ensure the stability of Ukraine's monetary unit.**

To carry out its major function, the National Bank shall foster the stability of the banking system and within its competence, the price stability.



# Other functions

1. to determine and pursue the monetary policy in accordance with the General Principles of the Monetary Policy developed by the Council of the National Bank of Ukraine;
2. to issue the national currency of Ukraine on a monopoly basis and to organize its circulation;

The National Bank of Ukraine in compliance with the applicable laws has the exclusive right to issue money into circulation and to withdraw it from circulation. Cash money issued by the central bank is the only legal tender on the territory of the country to be accepted when effecting all payments.

There are the Banknote Printing and Minting Works and the Banknote Paper Mill to provide NBU's needs in cash.

3. to act as the last-instance creditor for banks and to organize the refinancing system;
4. to establish the rules of conducting banking transactions, accounting and reporting, protection of the information, funds and property for the banks;

The efficient and reliable system of electronic interbank transfers of the National Bank of Ukraine works in Ukraine, which covers the system of electronic payments and the system of express money transfers.

5. to organize and to provide the methodological support to the system of the monetary, crediting and banking statistical information and the statistics of the balance of payments;

6. to determine the system, procedure and modes of payments, including those between banks;
7. to determine the areas of the development of modern electronic banking technologies, to establish, co-ordinate and control the creation of electronic means of payment, payment system, banking automation and the banking information protection facilities;
8. to exercise the banking regulation and supervision;
9. to keep a Register of banks, to license banking business and transactions, if provided for by the laws;
10. to keep the official Register of identification numbers of issuers of payment cards of domestic payment systems;

11. to exercise the inspection certification of auditors for conducting audit of banks, temporary administrators and liquidators of a bank;
12. to compile, analyze and forecast the balance of payments;  
For the purpose of carrying out the adequate macroeconomic analysis and forecasting the National Bank of Ukraine develops, keeps up to date and distributes monetary, banking and balance of payments statistics, publishes analytical and information materials.
13. to represent Ukraine's interests in central banks of other states, international banks and other crediting institutions, where the cooperation takes place at the level of central banks;

One of the basic functions of the National Bank of Ukraine is to represent the interests of Ukraine in its relations with the central banks of other countries and international financial organizations.

The National Bank of Ukraine cooperates with the International Monetary Fund, the World Bank and the European Bank for Reconstruction and Development, the Bank for International Settlements, central banks of many countries on the issues of monetary policy, organization of banking supervision, monetary and banking statistics, compilation of balance of payments, implementation of settlement systems and international accounting standards used in the international practice.



14. to exercise the currency regulation with the competence to be defined by a special law, to determine the procedure of effecting payments in the foreign currency, to organize and exercise the currency control over the commercial banks and other credit institutions which are in possession of a National Bank's license for the transactions with currency values;
15. to ensure the accumulation and custody of the gold and currency reserves and the conduction of transactions with them and the banking metals;

16. to analyze the status of the monetary, crediting, financial, pricing and currency relations;
17. to organize the collection and transportation of bank notes, coins and other values; to grant licenses for collection and transportation of bank notes, coins and other values;
18. to implement the national policy of the protection of state secrets within the system of the National Bank;

19. to take part in the training of personnel for Ukraine's banking system;
20. to define functioning characteristics of the banking system of Ukraine in case of martial law or a specific period, to exercise preparedness activity of the National Bank of Ukraine's system;
21. to exercise other functions in the monetary and crediting sphere within its competence defined by the law.