

Financial Stability Report	Boxes and supplementary/special focus materials (interactive)
2025	
<a href="#">December 2025</a>	The Model of State Support for Mortgage Lending is Being Updated
	First Application of ILAAP Confirm Low Liquidity Risks
	Increased Bank Income Tax Has Growing Drawbacks
	Plans of European Integration-Related Changes for Banks
	NBU to Recognize Significant Insurers in Addition to Publicly Important Ones
<a href="#">June 2025</a>	Vision of the Mortgage Lending Development Strategy
	Wartime Recovery Plans of Most Banks are Acceptable
	Banks' Losses from Operational Risk Decreasing
	Ukraine Makes Progress on EU Banking Regulatory Equivalence
	NBU to Regularly Assess Financial Cycle Index for Ukraine
	ESG Risk Management at Ukrainian Banks Is Improving
2024	
<a href="#">December 2024</a>	Price-to-Rent Ratio in Kyiv Based on Advertisements
	"Stars" and "Zombies". A Quality Assessment of the Real Sector Companies
	Affordable Loans 5-7-9% Program Is Changing Slowly
	Loan Guarantees are an Effective Instrument to Support Lending
	Results of Test ICAAP for Systemically Important Banks
	Higher Bank Capital Boosts Financial Sector Resilience
<a href="#">June 2024</a>	The Affordable Loans 5-7-9% Program Requires Sweeping Change
	NPL Quality Recovery Is a Non-systemic Phenomenon
	Changes in Regulatory Requirements for Defining Non-Performing Assets
	How Ukrainian Banks Assess Climate Risks
2023	
<a href="#">December 2023</a>	Causes of Business Defaults during Full-Scale War
	Affordable Loans 5-7-9% Program will Become more Focused
	Banks Lend to More Financially Resilient Borrowers after the Sector Reform
	Impact of Lending Conditions on Corporate Lending Is Significant but Not Decisive
	Ukrainian Banks Will Pay a "Windfall" Tax for 2023
<a href="#">June 2023</a>	Banks Suffer Losses Due to Crisis in Green Energy Sector
	Could a U.S. Bank Failure Scenario Happen in Ukraine?
	Peculiarities of Bank Resilience Assessment in 2023
2022	
<a href="#">December 2022</a>	Affordable Loans 5–7–9% Program Is the Driver of Corporate Lending
	How the Interest Rate Risk of Investments in Domestic Government Debt Securities Materializes
<a href="#">June 2022</a>	What the War Has Changed for International Financial System
	First Regulatory Response to War
	The Guaranteed Amount of Household Deposits Has Been Increased, as Has

the DGF's Resilience

Assessment of Operating Losses of Banks due to War

Approaches to measuring credit risk in wartime

How Banks Prepared for Working under Emergency Conditions

The Impact of a Higher Key Policy Rate on the Banks' Finances

Banks' Demand for Domestic Government Securities Will Be Driven by Yields

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## 2021

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Mortgage Lending Survey Findings

Results of mandatory FX mortgage restructuring

Amendments to the Law *On Banks and Banking*

[December 2021](#)

The banks should speed up sales of their noncore assets

Cost of Retail Term Deposits Is Sensitive to Changes in Key Policy Rate

A lack of legislation governing virtual assets poses increasingly more risks

Updated legislation for the non-bank financial services market

New Methodology for Building Financial Sector Risk Map

The Internal Capital Adequacy Assessment Process (ICAAP)

Household Debt Burden Remains Acceptable

[June 2021](#)

New Impetus to Resolving the Issue with FX Mortgages

The concentration of the banks' corporate loan portfolio is declining

Post-Covid "Normality" in the Global Financial Sector

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## 2020

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Findings of Mortgage Lending Survey

Operational Risk Losses Caused by COVID-19 Pandemic

Change in regulatory capital requirements for banks

The NBU Is Encouraging the Banks to Divest from Noncore Assets

[December 2020](#)

Banks Will Finally Get Rid of Legacy Nonperforming Loans

Drivers of Lending to Small Businesses

Impact of Exchange Rate Fluctuations on Exporters

Decomposition of Banks' Net Interest Margin

Non-bank Lending to Households During Coronavirus Crisis

Regulatory response to the crisis

How Energy Crisis Affected Banks

[June 2020](#)

Household Demand for Consumer Loans Tumbled Due to Crisis

Banks Have to Increase Loan Loss Provisions

Interest Rates on Corporate Loans are Falling Gradually

Crisis May Adversely Affect Business Models of State-Owned Banks

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## 2019

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Corporate Debt in Ukraine

[December 2019](#)

Findings of Mortgage Lending Survey

NBU Implements Capital Requirements to Cover Operational Risk

Banks must hold capital against FX domestic government bills and bonds

	Revised approach to identifying systemically important banks (SIBs) in Ukraine
	Ways to Reduce the NPL Portfolio
	Ukrainian Public Companies: Profitability is Not Key to Securing Financing
	Nonperforming Loans Are the Consequence of the Crisis and Low Lending Standards
<a href="#">June 2019</a>	Results of a Survey of Consumer Lending by Banks: Borrowers with Low Income Are Mostly Indebted
	Banks Should Use High Current Profits to Increase Capital
	The Dividend Policy of State-Owned Banks Needs to be Revised
	De-dollarization Is a Prerequisite for Reducing Systemic Risks
	Assessing the Natural Level of Financial Dollarization
	2018
	"Stars" and "Zombies": An Assessment of the Quality of Companies in the Real Sector
<a href="#">December 2018</a>	Expected Bank Losses under IFRS 9
	Stress-Testing Ukrainian Banks
	Security of Cashless Settlements
	Findings of a Study of the Consumer Lending Market
	Results of the Second Survey of Banks on Expected Losses from the Transition to IFRS 9
<a href="#">June 2018</a>	Related Party Lending: Never Again
	Diagnostics of the Banks' Exposure to Related Parties
	Growth in Mortgage Lending Will Continue
	2017
	Measuring Credit Risk under IFRS 9 and the NBU's Relevant Regulation
	Results of the survey of banks regarding expected losses from the transition to IFRS 9
<a href="#">December 2017</a>	Introduction of annual stress testing of banks
	Creating a Credit Register in Ukraine
	Cyber Risk as a Challenge for Financial Stability
	Reforming Capital and Liquidity Standards
	LCR: The New Short-Term Liquidity Requirement
	Loan concentration risks require stricter controls
	Foreign capital markets are open for Ukrainian public companies again
<a href="#">June 2017</a>	Consumer lending in detail
	Cost of banking crisis in Ukraine
	Mortgage lending begins to recover
	2016
	State-owned enterprises – State support is no longer required
<a href="#">December 2016</a>	New rules of credit risk assessment
	'Kyiv approach': benefits of the Law <i>On Financial Restructuring</i>
	Pre-requisites for lending recovery

NBU expanded the opportunities to manage FX liquidity for Ukrainian banks

Deposit Guarantee System: closer to EU practice

Financial stress index

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Box: restructuring of FX mortgages – need for compromise

State-owned banks: large-scale reforms are inevitable

International experience of state-owned banks' activity

Stress testing of the largest banks: methodological approaches

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June 2016