

ABSTRACTS

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INTRODUCTION OF THE INSTITUTE OF FINANCIAL OMBUDSMAN IN UKRAINE: POSSIBLE CONSEQUENCES FOR THE ECONOMIC SECURITY OF FINANCIAL INSTITUTIONS

The essence of the Institute of Financial Ombudsman, which is in disputing settlement between consumers of financial services and financial institutions that provide them is given. The list of threats for financial institutions in Ukraine, which have a negative impact on their economic security, is formed. The expediency of the introduction of the Financial Ombudsman in Ukraine to protect the interests of consumers of financial services is grounded. It is suggested that the institution of financial ombudsman can have a positive impact on the economic security of financial institutions. It can increase susceptibility to the population of people using financial services by rising their confidence in the financial markets professional participants, that will allow financial companies to attract new customers and expand their existing financial assets. In addition, it is expected improvement of the personnel security of financial institutions and improvement of the security of their assets from various dangers and threats due to strict adherence to high standards of work.

The shortcomings in the mechanism of introduction of a financial ombudsman offered to local practices are revealed. The offers of optimization models of the institution of financial ombudsman in Ukraine, which will make its work more effective, are given. The main offer is the development and adoption of the Law of Ukraine "On financial ombudsman institution (or ombudsman for finance and investment)" which will regulate the establishment and operation of the Financial Ombudsman in Ukraine and the ways of its interaction with regulators of financial markets and public authorities.