
FLIFI Breakfast

Friday, November 3, 2017, 8:30 AM – 10:00 AM

Attendees:

Taras Kyrychenko, Pravex-Bank
Adnan Anacali, Creditwest Bank
Bernd Wurth, Deutsche Bank
Ivan Svitek, AlfaBank
Kristian Andersson, SEB Bank
Suleyman Erol, Creditwest Bank
Victor Ponomarenko, Procreditbank
Wim Fonteyne, IMF

Policy officer:

Olga Shvydko, FLIFI

Absentees:

Andy Hunder, American Chamber of Commerce
Gerhard Boesch, Raiffeisen Bank
Jean Paul Piotrowski, Credit Agricole Bank
Margeir Petursson, Bank Lviv
Mark Appelman, ING Bank
Philippe Dumel, Ukrsibbank
Regis Lefevre, Credit Agricole Bank
Roman Shpeck, AlfaBank
Sergey Naumov, Piraeusbank
Steven Fisher, Citibank
Vladimir Lavrenchuk, Raiffeisen Bank

Agenda of the meeting:

1. Acknowledgment and approval Minutes September 28, 2017;
2. Top – 5 FLIFI Priorities discussion and approval;
3. FLIFI Communication Policy discussion and approval;
4. FLIFI Position Paper on Listing requirements for Public Joint Stock Companies in Ukraine update, communication to stakeholders and Plan B;
5. Current issues and Miscellaneous:
 - FLIFI Digest;
 - FLIFI AML & Compliance Meeting with Ihor Bereza, Director AML/CFT Department, National Bank of Ukraine;
 - Follow up meeting with Yakiv Smolii, Acting Governor, NBU.

DISCUSSION AND NEXT STEPS:

1. Acknowledgment and approval Minutes September 28, 2017;

Minutes were approved.

2. Top 5 FLIFI Priorities discussion and approval;

The format and umbrella directions of the Top 5 FLIFI Priorities Scorecard have been approved. Scorecard will be distributed among FLIFI Members to review and comment. Based on comments received, concrete steps will be developed for each issue under umbrella directions.

3. FLIFI Communication Policy discussion and approval;

FLIFI Communication Policy has been approved; all recommendations and comments are incorporated into the final version.

4. FLIFI Position Paper on Listing requirements for Public Joint Stock Companies in Ukraine update, communication to stakeholders and Plan B;

FLIFI PP on Listing requirements for Public Joint-Stock Companies in Ukraine to be finalized and sent to respective stakeholders. During the breakfast, Plan A and Plan B were developed. In accordance with Plan A, FLIFI send a letter with the strong position; and Plan B assumes to renegotiate the breach with the National Commission on Securities and Stock Market and the NBU to have soft charges in case of a technical breach.

5. Current issues and Miscellaneous:

•FLIFI Digest.

The FLIFI Digest format was approved and all recommendations will be incorporated in the upcoming November issue.

•FLIFI AML & Compliance Task Force Meeting with Ihor Bereza, Director AML/CFT Department, National Bank of Ukraine.

As a result of FLIFI AML & Compliance Task Force meetings it was decided to make a conference scheduled for 27 November, where experts from FLIFI Banks will share best practices with Ukrainian banks. All cases from the conference will be included in the document and the NBU will be referring to this document as guidance on AML & Compliance in the country. This guidance will be distributed through NABU.

•Follow up meeting with Yakiv Smolii, Acting Governor, NBU.

As part of constant cooperation with the National Bank of Ukraine, the follow-up meeting with Yakiv Smolii, Acting Governor, was devoted to the implementation of important steps of the joint Action Plan.

•Fair competition issue.

The issue of fair competition on the market has been raised. The special attention was paid to Ukrposhta's intention to provide banking services that leads to unfair competition with private banks, especially cash transaction services to which rules of financial monitoring don't apply.

•Supervisory Board Requirements.

Issue of Independency of Supervisory Board Members has been raised; one of the suggestions is to monitor European legal field to collect definitions of Independence of Supervisory Board Members.

•FLIFI Strategic Topics Meeting.

With the purpose to facilitate cooperation among the specified FLIFI bank function-responsible officers and specialists, it was decided to arrange the FLIFI Strategic Topics Meeting. All further information will be provided via email.