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FINANCIAL SUPERMARKET – HIGHER STAGE OF BANKS INTEGRATION WITH OTHER FINANCIAL INSTITUTIONS

Actuality of theme. In today's conditions of financial market development in Ukraine, the issue of investment funds attraction, due to temporarily free funds of business entities and households, is actual.

The research aim is to explore the financial supermarket as higher stage of banks integration with other financial institutions.

Analysis of recent research and publications. At the same time, the most effective way of activation this process among financial institutions is the interaction and integration between financial institutions. The highest degree of such interaction is financial supermarkets.

There are 2 basic approaches to determination of financial supermarket:

1. Financial supermarket - an institution that provides customers with a wide range of financial services. Such an approach is followed by such authors as S. Reverchuk, I. B. Medvedev and Yu.V. Smirnov

2. Financial supermarket - a system that unites people to facilitate transactions, including the purchase / sale of securities, commodities and other operations to reduce the fees for services provided within the existing market. In turn, this approach is supported by: A. Lukash, V. A. Kozyrev and M. V. Rysin.

Thus, a financial supermarket can be considered as an association of financial institutions that provide a large variety of services - banking, leasing, investment, insurance and others. The financial supermarket operates in 3 models: American, German, and British. Also has its own kind of mechanism of operation.

In the American model, the financial group consists of non-dependent financial institutions, such as: banks and non-bank financial institutions that are independent entities, but are obeyed to the same owner. In Ukraine, an example of a US model of a financial supermarket is the Ukrainian Financial Group, which includes: Ukrainian Financial Group, Ukrainian Financial Group Investment Company and Ukrainian Insurance Company UTICO. One example is VAB Group, which is represented by VAB Bank and VAB Express, which serves consumer lending to private clients.

The financial supermarket in the German model is created solely on the basis of the conclusion of distribution agreements and is not based on a strong financial institution and presented as a consultant. A striking example of such a model in Ukraine is the Mega-Polis company. Which is a counterpart to leading banks, legal and insurance companies, car dealerships. In most cases, financial supermarkets are provided at the expense of commission fees from their partners.

The basis of creating a financial supermarket in the British model is the parent bank and financial institutions under its control. An example of this financial supermarket is OJSC "JSCB" UkrSibbank "on the Ukrainian market. The head of which is the financial group "BNP Paribas Group" (France), which holds the predominant

shareholding. OJSC JSCB "UkrSibbank" in addition to classical banking services also provides a number of services of an investment nature.

The first financial supermarket in Ukraine, which declared itself, is the TAS group. The main objective of which is the accumulation of assets of the financial sector of Ukraine. The interests of the group are represented in most business areas in this segment of the economy. Namely: risk and life insurance, financial intermediation, banking, leasing and others.

Another example of the financial institutions integration in Ukraine is the EWA platform. EWA is a software product that comes as a service (SaaS), an insurance platform that connects insurers and intermediaries such as banks, agents, brokers and others. With EWA, data exchange between financial institutions becomes easier and faster. You can use EWA with: web interface, mobile applications for Android platforms, IOS, WinPhone.

Soon in Ukraine there will be a new kind of financial supermarket, which will be presented by "Ukrposhta" and bank "FUIB". This kind of financial supermarket is created for ease of banking services usage for residents of small cities and villages. Ukrposhta will distribute its services to FUIB Bank in its departments.

Conclusions. However, the process of integration in the financial market of Ukraine has a number of problems, such as the division of income, the inconsistency of economic interests, and others. Integration should be aimed at reducing the cost of providing financial services and improving their quality and, therefore, in our opinion, is a promising study of the organizational and legal mechanism of the financial supermarket functioning. This form of banks integration and other financial institutions has proved effective, and has become widespread in many developed countries of the world.

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