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## Development of the banks' risk management system under conditions of uncertainty

**Abstract.** Due to economic globalization, changes in the regulatory environment, technological shifts and geopolitical events, banks face uncertainty that has a negative impact on their financial stability. It is important for banking institutions to develop an effective risk management system that will help identify, control and mitigate emerging risks. The goal of the study was to substantiate current directions for transforming the banks' risk management system to secure anti-crisis regulation and financial stability. Monitoring of the banking sector financial stability has been carried out based on determining the probability of a financial crisis, applying an indicative method; economic and statistical methods of information collection and analysis, formalization, systematization and modelling have also been applied in the article. The importance of a risk-oriented approach to conducting banking business as a basis for counteracting destabilizing factors of influence has been considered. Securing the bank's financial stability under conditions of uncertainty provides for integration of its risk management system into the structure, linking all other management subsystems at the strategic, tactical and operational levels. Bank risk management has been considered not as a separate independent function of bank management, but as a component of the institution's adaptive management system, integrated with strategic and tactical planning, performance management, internal control and audit. It has been determined that in order to ensure the bank's adaptability and its quick response to changes in the financial market it is necessary to introduce changes into the risk management system in the following directions: establishing the responsibility of the bank's top management and its owners for the bank's performance at the legislative level; improving the corporate governance and promoting its reliability; forming the bank's risk culture. The study is useful for banking specialists who can use recommendations for the development and improvement of the risk management system under conditions of uncertainty. The given material can serve as an important source of information for regulatory bodies, supervisory institutions in policy making and setting standards of the risk management system in banks

**Keywords:** influence factors, instability, express diagnostics, probability, financial crisis, lines of defence

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### INTRODUCTION

The key element of the banking system of Ukraine is commercial banks, through which the mechanism of mobilization, attraction and distribution of financial resources and funds is implemented. Focusing attention on the priority of commercial banks functioning under conditions of financial system uncertainty necessitates the development of directions for improving the banks' risk management

system, which should be characterized by high adaptability and effective coordination with other subsystems of the banking management system and provide for the formation of an end-to-end integrated system of banks' risk management. At the same time, the priority of comprehensive and simultaneous provision of financial stability, liquidity, profitability, competitiveness, as well as financial

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stability of banks based on current scientific and methodical approaches to risk management is a stimulating factor for banks to improve their internal risk management system.

Many studies have been conducted both by Ukrainian and other scientists regarding the impact of the corona crisis on various areas of the economy including the financial and credit sector. The current corona crisis is characterized by uneconomic root causes (in contrast to previous crises), speed of spread and its global nature, which led to significant negative consequences of the COVID-2019 pandemic [1-3] in the country's banking system in particular. B. Danylyshyn and I. Bohdan [4] considered the attempts of the central bank to support commercial banks and their clients, the ways in which monetary policy instruments of the National Bank of Ukraine are updated in the system of stabilization policy measures and anti-crisis regulation to counteract the spread of external shocks in the national economy during the quarantine. After summarizing theoretical foundations of anti-crisis management of the economy under conditions of extreme shocks, identifying the directions of influence and channels of their penetration into the national economy, the authors managed to formulate conceptual provisions and practical measures to counteract crisis. The research focuses on monetary regulation instruments of the central bank during the corona crisis, which may limit the application of the results in other contexts or crisis conditions different from the quarantine, which requires a sound analysis of alternative approaches to counteract crisis. Papers [5-6] substantiated the role of the National Bank of Ukraine in mitigating negative consequences of the corona crisis and the regulator's economic and administrative instruments effectiveness. In particular, V. Kovalenko and N. Radova [5] emphasized the importance of strengthening prudential regulation in the banking system to achieve financial stability not only at the macroeconomic level but also at the micro level. However, researchers have mainly focused on the assessment of macroprudential tools used by the regulator and did not pay enough attention to the determinants of ensuring the financial stability of individual banks, which are the basis for the stability of the entire banking system.

The resolution of the NBU (National Bank of Ukraine) board "On the organization of the risk management system in banks of Ukraine and banking groups" describes in detail financial risks arising in banking activities, as well as situations related to their occurrence [7]. At the same time, principles and recommendations provided by the Basel Committee are taken into account. The regulatory framework establishes requirements for creating the risk management system in banks and determines minimum requirements for the risk management system in banks and banking groups. In the scientific literature, the problems of classification, control, prevention and elimination of banking risks have been studied. In particular, N. Doroshenko, N. Kulyk and A. Pohorelenko gave a detailed classification of financial risks of banking institutions [8] and proved that a skilful risk management in a bank helps to reduce negative consequences, improves its performance efficiency and contributes to profitability growth of a banking institution. However, the research needs to be supplemented with an overview of problems related to ensuring the bank's stability, as well as directions for reducing risks and improving the

institution's risk management methods. In contrast to the above-mentioned work, N. Demchuk and A. Abakhtimova [9] described the risk management process of banking institutions, the most common classical methods and directions for reducing and avoiding risks. However for a successful management of bank risks under modern conditions it is necessary to update the ways of levelling these risks and reducing their negative impact on banking activity. A thorough study of the impact of the bank's risk management mechanism on operational decision-making in the financial market has also been conducted [10], in which the structure of the bank's risk management mechanism has been presented and the characteristics of its elements and the main goals of the management mechanism have been determined. Despite proving the need for monitoring important indicators and making timely operational decisions regarding banking activity as elements of effective bank risk management, specific directions for improving the bank's risk management system depending on different dynamics of assessment indicators have not been substantiated. Thus, the scientists revealed the essence of banking risks, gave their classification and characteristics, determined the causes of risks and presented banks' risk management features, as well as characterized their main methods. However, despite the existing studies the banks' risk management system under conditions of uncertainty remains insufficiently elaborated, therefore the goal of the present study is to determine priority directions for the development of strategic solutions in the risk management system that will help banks cope with the risks arising during crisis situations and ensure their financial stability.

## MATERIALS AND METHODS

The research is based on theoretical and methodological provisions of financial stability, financial management and risk management. Analysis and synthesis, classification and comparison have been used to identify features of modern banking activity and to analyse requirements for the banks' risk management system. These methods made it possible to understand characteristic features and requirements for the risk management system, which ensure the financial sustainability and financial stability of banking institutions. Methods of scientific abstraction and theoretical generalization made it possible to formulate features of the modern business model of banks based on risk-taking, to carry out a theoretical analysis and generalization of the concepts underlying the business models of banks, as well as the risks associated with them. Clustering, economic and statistical methods of information collection and analysis, in particular, sample studies have been used to obtain representative samples of data that contributed to information collection and analysis. Generalization and formalization made it possible to obtain representative data and assess comprehensively the probability of a financial crisis. Monitoring of the financial stability of the banking sector has been carried out using the method of express diagnostics proposed by Yu. Rebrik [11], which allows to assess the bank's financial stability quickly and efficiently. The author suggests determining the probability of a financial crisis in the banking sector with the following formula:

$$P_{FC}(t) = \frac{IFS^f(t)}{IFS^c(t)} \times 100\%, \quad (1)$$

where  $P_{FC}(t)$  – the probability of a financial crisis in the banking sector in  $t$  period;  $IFS^f(t)$  – the actual value of the integral indicator of the threat to the financial stability of the banking sector in  $t$  period;  $IFS^c(t)$  – the critical value of the integral indicator of the threat to the financial stability of the banking sector in  $t$  period.

Scientific generalization, systematization and modeling have been used to substantiate main determinants for creating an effective risk management system with a focus on ensuring banks' financial stability. These methods made it possible to identify important aspects of risk management, systematize them and develop models reflecting relationships and factors influencing banks' financial stability. The choice of the above-mentioned methods has been stipulated by their suitability for achieving the research goal. Each method has its own specifics and provides certain advantages in understanding the problem and obtaining necessary data for analysis and generalization. The use of a combination of these methods has provided for a comprehensive approach to the investigated problem and contributed to the achievement of the research goals.

## RESULTS AND DISCUSSION

Under the corona crisis conditions of 2019-2020 and the long-term russian aggression on the territory of Ukraine since 2014, maintaining banks' financial stability is of great importance in terms of the socio-economic development of

the country. The banking system is one of the key components of the financial system and its stability has a direct impact on the financial activities of all economic entities. Banks' financial stability is a key to ensuring reliability and trust in the banking system. It ensures functioning of the financial intermediation, credit market and contributes to economic growth, investment activity and the development of entrepreneurship. In order to ensure banking system sustainability and financial stability, the National Bank of Ukraine invests significant efforts in the development and implementation of effective regulatory mechanisms, requirements and policies aimed at reducing risks and maintaining banks' financial stability.

Political and military instability, high level of inflation and general economic destabilization caused by quarantine restrictions connected with the COVID-19 pandemic have led to a significant negative impact on the banking sector. Therefore, it is important to analyse main indicators of banks' financial stability, to assess the influence of external factors on banks' financial condition and their ability to level risks. Table 1 shows the interpretation of the values of the financial crisis probability in the banking sector.

Table 2 contains the results of selecting indicators with prognostic power to determine the probability of a financial crisis in the banking sector during 2017-2021, as well as the dynamics of the indicator, which makes it possible to monitor banks' financial stability.

**Table 1.** The matrix of probability zones of a financial crisis in the banking sector

Crisis zone	Numeric range PFC (t), %	Gradation names	Banks' operation mode
I	0-24	Zone of an insignificant probability of a financial crisis occurrence	Routine operation mode
II	25-49	Zone of a low probability of a financial crisis occurrence	Routine operation mode
III	50-74	Zone of a significant probability of a financial crisis occurrence	Anti-crisis management mode
IV	75-100	Zone of a high probability of a financial crisis occurrence	Anti-crisis management mode

Source: [12]

**Table 2.** Probability of a financial crisis in the banking sector of Ukraine during 2017-2021 years, %

Main indicators	01.01. 2017	01.01. 2018	01.01. 2019	01.01. 2020	01.01. 2021	01.09. 2021
Loan portfolio (before provisioning)	1005923	1036745	1118860	1033430	960596	1029799
Cash and funds in the NBU	77337	81800	82834	132799	111049	136566
Total assets	1737272	1839958	1910614	1981594	2205914	2247805
Consumer loans	157385	170774	196859	206737	148619	181753
Fixed assets	36745	35497	37101	46117	48320	47826
Liabilities	1132515	1172723	1204743	1293377	1613380	1677624
Customer deposits	854832	929568	963045	1097081	1377386	1424831
Equity	123784	161108	154960	199921	209459	223353
Authorized capital	414668	495377	465532	470712	479336	480274
Profit/loss	-195658	-28103	17080	58356	39726	45397
Reserves for active operations	484383	511062	556445	492229	383074	346827
Assets (adjusted for reserves)	1256298	1333831	1359703	1493298	1822840	1900978

Table 2. Continued

Main indicators	01.01. 2017	01.01. 2018	01.01. 2019	01.01. 2020	01.01. 2021	01.09. 2021
ROA (net assets)	-15.57	-2.11	1.26	3.91	2.18	2.39
Financial crisis probability, %	67.99	50.61	54.27	46.34	46.95	46.04

**Note:** ROA – return on assets

**Source:** calculated by the author based on data [13]

The use of the express diagnosis method of banks' financial stability has made it possible to calculate the probability of a financial crisis in the banking sector of Ukraine from the beginning of 2017 to the middle of 2021. The indicator dynamics suggests an increase in banks' financial stability. The probability of a financial crisis on September 1, 2021 was 46.04%, which corresponds to the zone of a low probability of a financial crisis occurrence and indicates the financial stability of the banking sector. During 2016-2018 the probability of a financial crisis was in the zone of a significant probability of a financial crisis occurrence and ranged from 67.99% to 54.27%.

It can be concluded that the Ukrainian banking sector has become more resistant to crisis during 2019-2021. At the same time, in order to mitigate the pandemic impact on the banking sector and support the financial sector, the National Bank of Ukraine has significantly simplified regulatory requirements for banks by: postponing the introduction of capital buffers; introducing long-term refinancing for a period of 1 to 5 years; implementing an interest rate swap to hedge interest rate risks; cancelling stress testing of banks in 2020 and postponing on-site inspections of banks and non-bank credit institutions by regulatory authorities; introducing the ratio of a net stable financing; increasing the risk weight for unsecured consumer loans to 150%; implementing requirements for assessing the adequacy of internal capital and internal liquidity (ICAAP/ILAAP) [14].

However, not only the NBU's regulatory measures made it possible to ensure banks' financial stability during the crisis. A complex of anti-crisis measures aimed at predicting a crisis, diagnosing its symptoms, eliminating and overcoming it, is also carried out by each bank within the framework of the risk management system. In order to achieve dynamic financial stability of the bank, the risk management system must take into account not only traditional risks (credit, market, operational) that ensure static financial stability but also a wide range of risks that are essential for its activities and stem from the peculiarities of its business model to ensure dynamic financial stability. The comparative analysis of the requirements for the banks' risk management system to ensure financial sustainability and stability conducted by the author [12] has shown that in order to achieve financial stability in particular, it is necessary to pay more attention to the organization of internal business processes with a higher level of their qualitative and quantitative parameters. This is achieved through an effective risk management system, which is the basis for a holistic risk management in the bank.

Taking into account the proposed provisions, author believes that banks' business model under modern conditions is generally focused on the area of risk acceptance and is based on the concept of "three lines of defence", which includes: business units on the first line; risk management

unit, financial unit for ensuring compliance with regulatory requirements, legal unit – as components of the second line; internal audit as a third line.

As of 2021, in accordance with the minimum capital requirements banks must accumulate resources to cover credit risk and partly market risk (in the case of an open currency position). However, starting from 2022 banks will also have to ensure capital adequacy taking into account operational and market risks. Operational risk reflects the probability of losses or the bank's failure to obtain income due to various factors such as: deficiencies or errors in processes, third parties trying to cause loss or intentional damage, disruption in information systems and influence of external factors, for example, quarantine restrictions. That is, banks must be ready to identify, assess and manage various risks arising in their activities in order to ensure an adequate level of capital for their financial stability.

The role of "the first line of defence" is in the reduction of operational risks, which is implemented through the proper implementation of banking procedures aimed at preventing fraud, abuse and avoiding transactions with entities under sanctions, etc. It is also important to have established customer identification rules (Know Your Customer) that help determine whether the customer is desirable for the bank. This means that the bank must have effective mechanisms, procedures and policies that help prevent risky situations and ensure the security of transactions, which may include checking customers for compliance with the law, analysing their financial situation and behaviour, as well as identifying suspicious or unusual transactions. Measures to reduce operational risks are a necessary component of the bank's risk management, as they contribute to maintaining financial stability, asset protection and customer trust. Strengthening the first line of defence is supplemented by the second and third lines of defence, including the internal audit and risk management department, which are aimed at the constant control and risk management within the bank.

Risk management is the main control function of the bank on the so-called "second line". The set of risk management actions should be aimed at achieving the following goals. Understanding and awareness by the bank and its management of the entire set of risks: managers having a clear idea of the institution's risks, their characteristics and potential effects on banking activity. Management must be aware of risks, able to analyse them and make appropriate decisions. Achieving and controlling the acceptable levels of risks defined by the supervisory board: setting boundaries and limits for different types of risks that correspond to strategic goals and risk profile of the bank. This helps to control risks and avoid exceeding acceptable levels. Specificity, clarity and appropriateness of the bank's risk decisions: decision-making processes must be clear and documented, aimed at achieving the bank's strategic goals



and taking into account risk-oriented supervision. Compensation of an acceptable level of risk with the expected profit: the bank must assess the expected profit from risky operations and ensure that the potential benefits exceed the possible losses. Acceptance of risk must be justified and balanced. Appropriateness of capital distribution to the amount of risks the bank is exposed to: adequacy of the bank's capital level in accordance with the risks it is exposed to and the distribution of capital in such a way as to ensure coverage of risks and support of financial sustainability and stability. Correspondence of incentives for achieving high performance to the level of risk tolerance: the established system of incentives and rewards that contribute to achieving high performance under conditions of appropriate risk management. All these goals jointly contribute to ensuring the bank's financial stability and effective risk management under conditions of uncertainty. It is important for a bank to have appropriate procedures, policies and systems to achieve these goals and meet regulatory requirements.

It is important to emphasize that the mechanism of risk management in the bank is not limited only to the risk management unit. To be effective, it should include all bank managers and employees. Each person has their responsibility in the risk management process. The internal organization of risk management can vary depending on the size of the bank, the type of products, the geographical presence and the organizational structure of the business. Therefore, under modern conditions each bank should develop its own risk management system, corresponding to the chosen business model, considering the following typical problems of banks with an ineffective risk management system. First of all, it is an approach to the risk management system as a formal requirement arising from regulatory standards and not as a key function of control and decision-making. In such cases it may be aimed primarily at compliance with established rules and requirements, instead of actively supporting business units in mitigating the impact of risks. The bank's risk management system can also focus mainly on the management of credit and liquidity risks, omitting other types of risks and their integration into the decision-making process due to, for example, limited resources, lack of a holistic approach, inadequate quality of the analytical base. Moreover, problematic aspects of bank risk management are the lack of opportunities and tools for proper risk assessment, conflicts of interest in the organizational structure and the lack of a risk culture built into the general organization of the bank.

Practical implementation of risk management methods on "the third line" may differ from bank to bank. Based on the best global and Ukrainian risk management practices, it is recommended to additionally involve employees of the risk management unit, external experts and stakeholders in the development of internal bank regulations, procedures and control measures. It is also important to develop risk assessment techniques that will provide qualitative and quantitative risk assessment. A crisis management plan should be created in the form of a set of recommendations, available to bank employees, being constantly updated. Moreover, it is necessary to ensure constant training in risk management for the bank's managers and employees. However, this approach to building a risk management

system has its consequences. First, it leads to an increase in the total costs of ensuring banks' financial stability under the influence of crisis factors. Apart from costs borne by individual banks, costs of the central bank to supervise banks' activities are also increasing. Secondly, this approach can lead to an unconscious transfer of responsibility for risk management of an individual bank to the regulator. This can distort economic reality since banks, generating risks in their operation, transfer the consequences of their financial instability to the market and place the responsibility for eliminating these negative consequences on regulators. Thus, it is important to find a balance between banks' responsibilities and regulators in risk management. Banks must be responsible for managing their risks and regulators must ensure effective supervision and control of this process. This is the only way to achieve stability and ensure economic security of the financial sector.

To solve the identified problems or to prevent their influence on the internal environment of financial institutions, it is advisable to single out directions for the transformation of the banks' risk management system in the following sequence. First of all, it is necessary to enshrine at the legislative level the responsibility of the bank's top management and its owners for the results of bank performance: for a failure to provide a comprehensive and adequate risk management system; for the adoption of positive decisions regarding granting loans, gradually turning into non-performing ones; for approving an excessive, economically unreasonable amount of compensation to managers and/or the amount of dividends to bank owners. The second aspect is improving corporate governance and ensuring its reliability. To achieve this, the National Bank has identified the following key aspects in the "Methodical recommendations on the organization of corporate governance in banks of Ukraine" [15]: a clear division of powers and responsibilities, which means each member of the management structure has clearly defined functions and responsibilities for their activities; an appropriate level of accountability, which includes a system of control and reporting to ensure accountability of management bodies to shareholders and regulators; an adequate level of checks and balances, which provides for mechanisms that balance the interests of various stakeholders and prevent conflicts and abuses; qualified board members and bank management who understand their powers and responsibilities and adhere to high professional and ethical standards in their work. At the last stage of the modern risk management transformation system great importance is attached to the formation of a risk culture in the bank as a set of values, ideas, norms, practices and behaviours related to risk management.

When conducting research, it is also important to take into account the experience of researchers and other countries, as this allows to get an objective assessment of the work and determine its applicability. Different countries may have different approaches, methods and resources. The publications analysed in the course of the research call for special attention to risk management in the banking sector under conditions of uncertainty. Uncertainty can be caused by economic changes, political instability, regulatory changes, technological transformations, cyber security risks, etc. Accordingly, banks' risk management

must be flexible and adaptive in order to effectively respond to uncertainty and it is considered by scholars using a variety of approaches.

C. Baum with co-authors described the impact of uncertainty on several aspects of the financial sector [16]. Using a large set of independent panel data at the country level, it is argued that inflation uncertainty reduces the availability of credits to the private sector, harms the efficiency and operational activity of banks, which is evidenced by lower profitability and greater dependence on non-interest-bearing activities and distorts sectoral stability as liquidity, banks' risk appetite and credit risk increase. Uncertainty threatens the overall development of the financial sector. Some studies are also devoted to the impact of uncertainty on banks' management decisions. A. Zhou and X. Liu [17], based on quarterly panel data of thirty listed banks in China, have discovered that uncertainty promotes the development of commercial banks' income diversification strategy and industry competition enhances a positive impact of uncertainty on the diversification level of bank income structure. G. Danisman *et al.* [18] were studying the impact of uncertainty on bank earnings management using data from more than six thousand US banks. Empirical results have shown that banks tend to increase discretionary loan loss provisions for capital management and income equalization in times of high uncertainty. Some researchers have analysed the impact of the COVID-19 pandemic consequences directly on the banking sector and its stability. M. Elnahass *et al.* have proved that the outbreak of COVID-19 had a negative impact on the performance and financial stability of the global banking sector [19]. However, some studies show a significant positive impact of the demand for bank loans in the US at the beginning of the pandemic (for example, L. Li [20]). At the same time, V. Acharya and S. Steffen [21] argued that firms reduced their bank credit lines and increased the level of cash due to uncertainty and increased risk.

Based on the analysis carried out in the paper, it can be stated that COVID-19 has negatively affected the activity and stability of banks. This hypothesis is supported by S. Frost [22], who studied the issue of financial risks in detail, namely: their essence and types in the context of macro- and micro-factors that affect the degree of risk of financial institutions, evaluates the effectiveness of financial risk management and substantiates the directions for its improvement. The relationship between banking risks and regulatory measures implemented by regulatory authorities is described in Y. Altunbaş, J. Thornton and Y. Uymaz's paper [23]. However, most of this scientific research is of no practical use, thus the problem of risk management in banks remains significant. Paying tribute to the considerable number of works devoted to macroeconomic aspects of the impact of the corona crisis on the development of economic systems, it is worth noting that there is a lack of thorough scientific research on modern approaches to the adaptability of banks and their quick response to the

dynamic macroeconomic environment based on the transformation of the risk management system.

## CONCLUSION

Monitoring of the banks' financial stability in Ukraine based on the method of express diagnostics for the probability of a financial crisis suggests that the Ukrainian banking sector became more resistant to crisis during 2019-2021. It was achieved through regulatory measures of the National Bank of Ukraine, as well as a complex of anti-crisis measures within the internal risk management system of commercial banks, which made it possible to predict, diagnose, eliminate and overcome financial crises. To ensure dynamic financial stability banks need to take into account a wide range of risks arising from their business model features. At the same time, it is necessary to accumulate sufficient resources to cover credit, market and operational risks in order to ensure an adequate level of capital for financial stability.

The modern business model of banks focuses on risk management and includes the concept of "three lines of defence". Banks must identify, assess and manage various risks, in particular material risk, in order to ensure financial stability. Effective risk management includes understanding risks, controlling their levels, making informed decisions, compensating risks with expected profits, allocating capital in accordance with risks and encouraging the achievement of high performance. Risk management provides for the participation of all bank managers and employees and its organization may differ depending on the bank characteristics. It is recommended to involve experts in the development of standards and procedures, develop methods of risk assessment and ensure continuous staff training in risk management.

This approach to building a risk management system can lead to an increase in the overall costs for ensuring the financial stability of banks and their supervision. Unconscious transfer of responsibility for risk management from banks to regulators can distort economic reality and affect the financial sector. A balance needs to be found between the responsibilities of banks and regulators in risk management, where banks are responsible for managing their risks and regulators provide effective supervision and control. In order to solve problems in the banks' risk management system it is recommended to enshrine the responsibility of the top management and bank owners at the legislative level. Improving corporate governance and ensuring its reliability is an important aspect, encompassing a clear division of powers and responsibilities, an appropriate level of accountability and a system of checks and balances. The key stage of the transformation of the risk management system is the creation of a risk culture in the bank, which provides for establishing values, norms and practices related to risk management. Compared to the previous studies, the development of this aspect and the level of its implementation in banking activity are still at the stage of concept development, which opens perspectives for further researches in this direction.

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**Розвиток системи ризик-менеджменту банків  
в умовах невизначеності**

**Анотація.** У зв'язку з глобалізацією економіки, змінами в регуляторному середовищі, технологічними зрушеннями та геополітичними подіями, банки стикаються з невизначеністю, що негативно позначається на їхній фінансовій стабільності. Важливо, щоб банківські установи розвивали ефективну систему ризик-менеджменту, яка допоможе ідентифікувати, контролювати та нівелювати ризики, що виникають. Метою дослідження було обґрунтування актуальних напрямків трансформації системи ризик-менеджменту банків для їх антикризового регулювання та підтримки фінансової стабільності. Моніторинг фінансової стабільності банківського сектору здійснено на основі визначення ймовірності настання фінансової кризи індикативним методом; у роботі також використані економіко-статистичні методи збору та аналізу інформації, формалізація, систематизація та моделювання. Розглянуто важливість ризик-орієнтованого підходу до ведення банківського бізнесу як основи протидії дестабілізуючим факторам впливу. В умовах невизначеності забезпечення фінансової стабільності банку передбачає, щоб його система управління ризиками була інтегрованою структурою, яка зв'язує всі інші підсистеми управління на стратегічному, тактичному та операційному рівнях. Ризик-менеджмент банку розглянуто не як окрему самостійну функцію банківського менеджменту, а як складову системи адаптивного управління установою, інтегровану зі стратегічним і тактичним плануванням, управлінням ефективністю діяльності, організацією внутрішнього контролю та аудиту. Встановлено, що для забезпечення адаптивності банку та його швидкої реакції на зміни на фінансовому ринку необхідно внести зміни в систему управління ризиками в наступних напрямках: закріплення на законодавчому рівні відповідальності вищого керівництва банку та його власників за результати діяльності банку; вдосконалення корпоративного управління та сприяння його надійності; формування ризик-культури банку. Дослідження корисне фахівцям банківської сфери, які можуть використовувати рекомендації щодо розвитку та вдосконалення системи ризик-менеджменту в умовах невизначеності. Наведений матеріал може слугувати важливим джерелом інформації для регуляторних органів, наглядових установ у формуванні політики та встановленні стандартів системи ризик-менеджменту в банках

**Ключові слова:** фактори впливу, нестабільність, експрес-діагностування, ймовірність, фінансова криза, лінії оборони