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THE BASIC PRINCIPLES OF THE SYSTEM OF THE INTERNAL BANK COLLECTION: PHILOSOPHICAL ASPECT

Summary

The scientific article considers the issues of construction of the system of the internal banking collection on the basis of fundamental principles and provides their philosophical justification making it possible to bring the urgency and the need to implement the principles into modern banking activity. Each business should operate on the basis of certain principles. In this aspect, under the principles of activity of internal bank collection divisions we offer to understand the main provisions of the business, ensuring the implementation of the functions, placed on vertical bank collection. Analysis of the activity of bank collection divisions allowed us to identify common approaches, which can be found at all levels of the activity. For their thorough and adequate reflection in thinking it is proposed to use general initial position or fundamental ideas, which are called principles (lat. principium – beginning, basis). The idea of the principles was composed and deepened throughout the history of the banking business. However, we offer our, authorial understanding of it, in the most clear and complete form, as well as analysis and philosophical justification of basic principles of the construction of internal bank collection in modern banking.

Introduction

Questions of construction, organization and improvement of banking, creation of new departments for the present-day requirement in accordance with international standards to improve the quality of credit portfolios and bad credit debts maintenance is the subject of numerous studies by Ukrainian authors, in particular: O. I. Baranovskyi [1], V. I. Volokhov [2], V. M. Hejets [3], L. M. Diadechko [4], V. V. Kovalenko [5], L. M. Pryjdun [6], J. G. Riasnykh [7], A. M. Smulov [8], foreign authors: O. Dikij [9], A. Jefimov [10], R. Isajev [11], A. Maslow [12], A. Fedorov [13] and other scientists.

The purpose of the research is the improvement of scientific and methodological approaches in creation of the internal bank collection system, based on the

fundamental principles and justification from a philosophical point of view the expediency of their implementation in banking.

Part 1. Essence of base principles of organizationally-legislative character in bank activity with problem credits: philosophical looks

The main research findings. There are many principles in types and number, but we confine ourselves to the major ones, those that are of basic nature for bank system units of collection problem loans.

The term "principles" is derived from the Latin word "principium" – the beginning, the law. The Philosophical Dictionary defines the principle as a primordial and leading idea, the basic rule of conduct [14]. The Dictionary of Modern Ukrainian language defines the principle as a basic starting position of any scientific system, theory, an ideological direction, the basic law of any exact science [15]. V. Dahl interprets the word "principle" as a scientific or moral beginning, foundation, rule, basis from which there is no retreat [16].

The research identifies the most significant and basic principles that have influence on the process of return of troubled bank loans, namely: legality, keeping of bank secrecy, efficiency, adequacy, predictability of actions of a borrower, motivation of the employees of vertical collection, normativity, control, consistency, individual approach, competence of staff of departments, the inevitable responsibility of the legal relations.

The collection system of problem loans of bank institutions in Ukraine should be started on the basis of the principle of legality or supremacy of law.

Lawyers and philosophers in their studies confirm the principle of legality that was first introduced in the French legal doctrine after the French Revolution of 1789 to resist the royal arbitrariness to ensure high-quality protection of human rights. Today, this principle has fundamental, basic value. In general sense, the principle of supremacy of law provides legal regulation of all most important aspects of social and public life and conformity of all these subordinate legal acts to the Constitution and current legislation of the state. Fig. 1 displays the regulatory documents of national importance to be complied by internal bank collectors while on duty.

The principle of legality in the process of problem loans returning by the specialists of internal bank collection system involves the strict adherence of the current legislation and subordinate regulatory acts. One of the important aspects of the principle of legality is unity – it means the uniformity of understanding and application of laws and subordinate legal acts.

Compliance of these legal acts will provide a predictable and powerful development of bank institution protecting it from risks that will allow returning qualitatively significant amounts of problem loans. Based on these legal acts, banks have to develop their own regulations that will consider issues which appear in the process of collecting credit debts by bank collection departments.

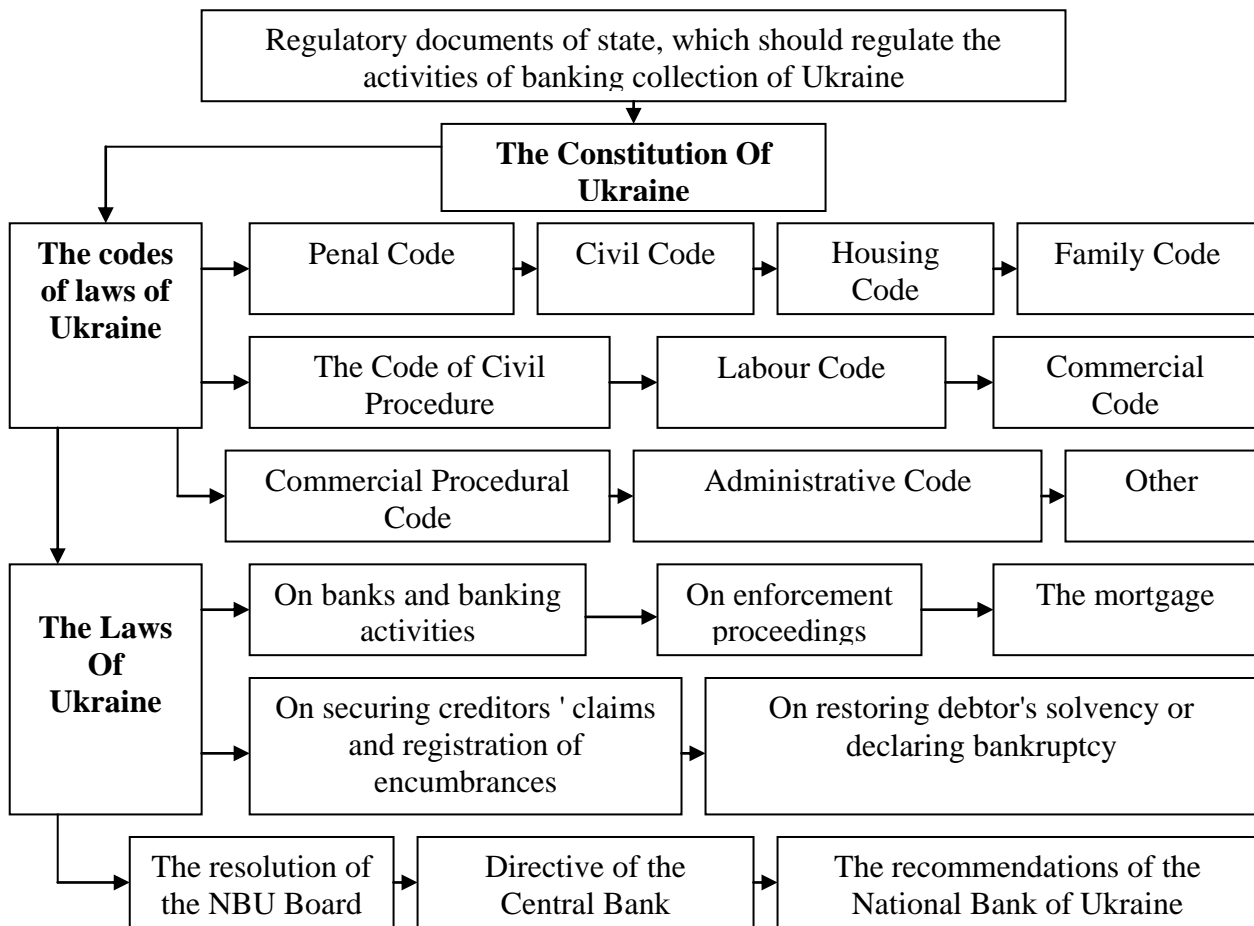


Fig. 1. Regulations of the state that should regulate the banking collection in Ukraine

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Consequently, the principle of legality in the process of functioning of the internal bank collection flows logically into normative principle. It is, above all, the development of the range of bank institution's internal regulations, based on the current legislation, which would ensure the achievement of strategic and local goals of vertical collection with the lowest expenditure of time and money.

Philosophy of the principle of normative defines the order of compliance rules (template permission, legal corridor) in addressing the system. The norms and algorithms of system functions allow avoiding many contingencies. Creation and implementation of local regulations help to regulate the process of work. Local regulations provide a systematic reconciliation of the situation with the current legislation.

The principle of bank secrecy should be regulated by applicable rules of law and internal documents of bank institution. The National Bank of Ukraine, providing interpretations of banking secrecy, refers to the Law of Ukraine "On Banks and Banking" on 07.12. 2000. № 2121-III. This legal act provides that bank secrecy is information about activities and financial status of the client, which became known to the bank in the customer service and relationship with him or a third party in

providing services to the bank and the disclosure of which may cause material or moral harm to the client [17]. In addition, bank institutions and their own debt collection units are led by norms of the Resolution of the Board of the National Bank of Ukraine "On Approval of Rules for Storage, Protection, Use and Disclosure of Bank Secrecy" [18].

The review of the legislation of Ukraine on Banks and Banking provides an opportunity to affirm the existence of a complex legal sub-institution of bank secrecy in the legal system of Ukraine, as the institution of confidentiality of commercial activity that defines common issues in composition and volume of bank secrecy, guarantees of compliance of subjective rights in banking. Current Ukrainian legislation should be directed for the further adaptation to the EU requirements and standards. In order to prevent leakage of information containing bank secrecy in the process of banking activities by collectors, directed on the return of the debt, the representatives of the internal bank collection units must clearly understand the requirements of regulations, which govern this direction of activity. Knowing the requirements of current legislation by experts does not provide their strict implementation if there is no permanent and comprehensive monitoring from the management of the bank and other relevant departments.

We also offer to include the principle of control to the fundamental principles of the internal bank collection units.

Philosophical views on the principle of control stipulate that the inspections can be ongoing, gradual, inevitable, fair, systematic, planned and unplanned. For qualitative activity of the problem loan collection control system is necessary to organize the system of overcontrol, so, it should be periodic change of the overcontrol staff with motivated work. Thus, the scientist-manager A. Fayolle noted that "the purpose of monitoring is to check whether everything takes place in accordance with the adopted plan, operating instructions and established principles" [19].

An effective method of organization of ordinary problem loan collection employee's activity ever was and still is the control by management, as well as by specialized units of the bank. In order the head of bank collection staff works successfully and controls the actions of employees he must meet the requirements reflected in the table 1.

Thus, the principle of control will assist considerably to the increase of effectiveness of vertical collection on the whole, and also the activity of separate experts on returning problem loans in particular.

Activity of bank collection units should not be only well controlled, but one that achieves its goals in the shortest possible time. This will protect financial institutions from incurring significant losses of credit funds and facilitate the active return of problem loans during the collection process. Therefore, one more important principle, necessary for implementation into activity of collection units, is the principle of efficiency.

Efficiency as a principle from a philosophical point of view should be based on the rate of adoption of managerial and administrative decisions. Operational skills, ability to rapid forecasting of threats and effective steps to speed the application of

knowledge and experience must be formed at a high level. Fast analysis of the situation should become the result of these processes.

Ancient Chinese philosopher Lao-Ji said, "Human greatness is in tranquillity, and tranquillity is in patience and slowness." But at the same time, tranquillity was not opposed to the conception of speed or efficiency.

Table 1

**The necessary requirements for the control
over the subordinate staff in internal bank collection system**

The requirement	The content of requirement
Objectivity of staff evaluation	Assessing the activities of the staff, the manager must be guided by its specific parameters, not their likes and dislikes
Flexibility in relation to workers	The account of their personal and psychological characteristics
Enforcement	An administration must act within the limits of its rights and powers
Accessibility and clarity for objects which control	Requirements of managers must be clear and reasonable
Publicity	Providing the information to checked objects
Effectiveness	It provides not only a clarification of the facility control but timely assistance of subordinates
Focus on the end result, to achieve the goal	Control should not focus on the details that distract employee from the main issue
Providing feedback	Provides flow of information
The humane treatment of employees	Control should not include consideration of their needs, positive incentives
Continuity and regularity of control	Employees know that the results of their work are a subject of strict control, try to act consistently, systematically
Focusing not on the past but on the future	Feasibility not control what happened what'll be able
Providing self-control	The ability of the managers to control their actions, emotions, subordinates evaluate their behaviour abstracted from the emotional attitude

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The principle of efficiency has to be implemented by bank management and vertical collection unit by establishing a clear interaction between bank departments at different collection phases and stages. In addition, analytical units, designed to detect, classify the problem and define strategic directions for its settlement should play an important role in terms of efficiency. Collection unit's work begins on the first day of payment delay, when the experts of early collection subunit, using the

available tools, deliver information to a borrower on the occurrence of delay on the credit agreement and prepare the borrower to realize the inevitability of repayment of his credit debt. Subunits of late collection solve the issues as for beginning of their work with problem loan collection with regard to certain aspects: terms of delay, causes of debt default and so on. However, the issue of timeliness of intervention in collection processes should depend on the selected activity vector of vertical collection and vary depending on the individual peculiarities of loan agreement.

All units involved in ensuring continuity of activity of credit collection units should strictly follow the principle of efficiency in collecting problem loans. This should ensure the efficient operation of the banking institution in maintenance of the loan portfolio performance at the acceptable quality level. Bank experts in collection of problem loans, following the principle of efficiency of collection, should constantly monitor the issue of consistency in processes of debt returning. Therefore, we propose the principle of consistency of the collection of problem loans to be implemented into practice.

Philosophy of consistence principle defines a clear order of technological operations performance. The violation in technology will always invariably lead to the failure of the process.

The principle of consistency belongs to the seven principles of scientific rationality. Investigated phenomenon should be put in a row: something precedes it and something follows it.

As we know, the great rationalist of XVII century H. W. Leibniz attempted to combine mechanistic worldview philosophy of modern times with the theory of Aristotle's ultimate goals and forms of substance. To replace uniform system of the world Leibniz offered multimode global structure, based on the monadology. Leibniz wrote that the basis for this is God, who linked the behaviour of body and soul like two pendulums swinging harmoniously without interaction. His conception is called preset harmony. And "harmony" itself is impossible without the sequence of actions [14].

Part 2. The essence of base principles in practical activity of banks from return of problem credit debt, the philosophical ground

Consistency in the processes of the of problem loan return of bank institutions provides a logical flow of phases and stages of collection, and at the same time has to be provided with a clear constant interaction between banking subdivisions of early and late collection. It should be noted that the sequence does not provide typicality of measures to be taken in the process of collection. Collection departments can get in proceedings cases of problem loan borrowers in various stages of delay and under different circumstances (late next payment, loss of collateral, borrower's death or imprisonment etc.), so the primary events should be individual. However, in each case the following bank collector's actions should logically complement and continue the previous ones. This very approach can be the basis of the principle of consistency in the process of problem loans collection.

The principle of adequacy is also one of the important principles, necessary for the implementation in the everyday activities of the bank collection system. It is about certain methods of collection of problem loans from the borrower by the bank collection staff in each case. A significant number of defaults on loan agreements are increasing due to improper, inadequate and unprofessional attitude of the collector to the client.

In identifying the causes of default on credit debt by the borrower under the loan agreement, the bank collector must show tolerance and certify understanding in customer's problems and difficulties in life. The principle of adequacy in the process of bad credit return lies in choosing such collector's conduct that will comply fully with the sentiments and aspirations of the debtor to fulfil the conditions of the loan agreement.

We must note that the practical activity of bank collection units testifies about numerous cases of aggressive and hostile attitude of borrowers to the representatives of the creditor. This refers to the extremely harsh and inappropriate behaviour of the borrower. Under such circumstances, the principle of adequacy in the process of internal bank collection must appear in restrained, but effective provision of information to the borrower on the intentions of bank institution to start a lawsuit aimed at the enforcement of problem loan. We note that this type of relationship creates conflicts between the parties of the credit debt collection process. Therefore, a requirement is set to forecast types of human behaviour in various situations that may occur between the parties, and invent ways to resolve conflicts. To the important professional traits of a collector we should include his possession of applied nature questions: how to behave in conflict constructively and adequately, how to solve the problems.

This principle of the internal bank collection is important and should be applied in daily activities of vertical collection of bank institutions, interested in keeping their own loan portfolio at a high quality level.

Philosophical views on these issues provide an opportunity to assess a particular situation, understand the state of the problem and adopt a motivated decision being aware of risks. Sometimes in practice, the question of making unpopular decisions arises, such decisions that can cause dissatisfaction of certain number of persons for the purpose of further positive or legitimate problem solution.

Adequate bank collector's behaviour can occur when a borrower's actions are predictable and expected. So, we consider it necessary to introduce the basic principles of the system of collection units that must be called the principle of individual approach and the principle of predictability.

Individual approach to problem loan borrowers implies the opportunity of deviation of a collecting unit's employee in his interaction with the debtor from the established procedure of debt collection applied to a certain category of borrowers. This need is conditioned by a collector's aspiration to reach consensus with a debtor on returning problem loans by the latter in the order that meets the opportunities and desires of a particular borrower. We believe that the application of the individual approach principle in practice will increase repayment of credit debts and reduce the time required to achieve the goals.

The philosophical principle of individual approach ensures multifold study of problematic object, taking into account the typical approaches to solving problems, as well as particular, individual characteristics. Ethical and moral issues come to prominence directly resulting from the practice of communication between a collector and a borrower.

Individual decisions made by a collector must not violate current legislation in force, interests and economic security of a bank. It should be noted that under a responsible attitude to the borrower, following the corporate philosophy aimed at respectful individual attitude to the customer, bank institution receives positive feedback in the form of respect towards this very institution as well as spreading its positive image.

From a philosophical point of view predictability of a borrower's actions includes the ability to predict the possible situation, possession of information about a borrower, the analysis of potential risks. But at the same time, collection and possession of information about a borrower should be performed on a legal basis only and without violations of his rights and legitimate interests. Predictability of actions should be based on the possibility of creating interbank Registry of malicious defaulters.

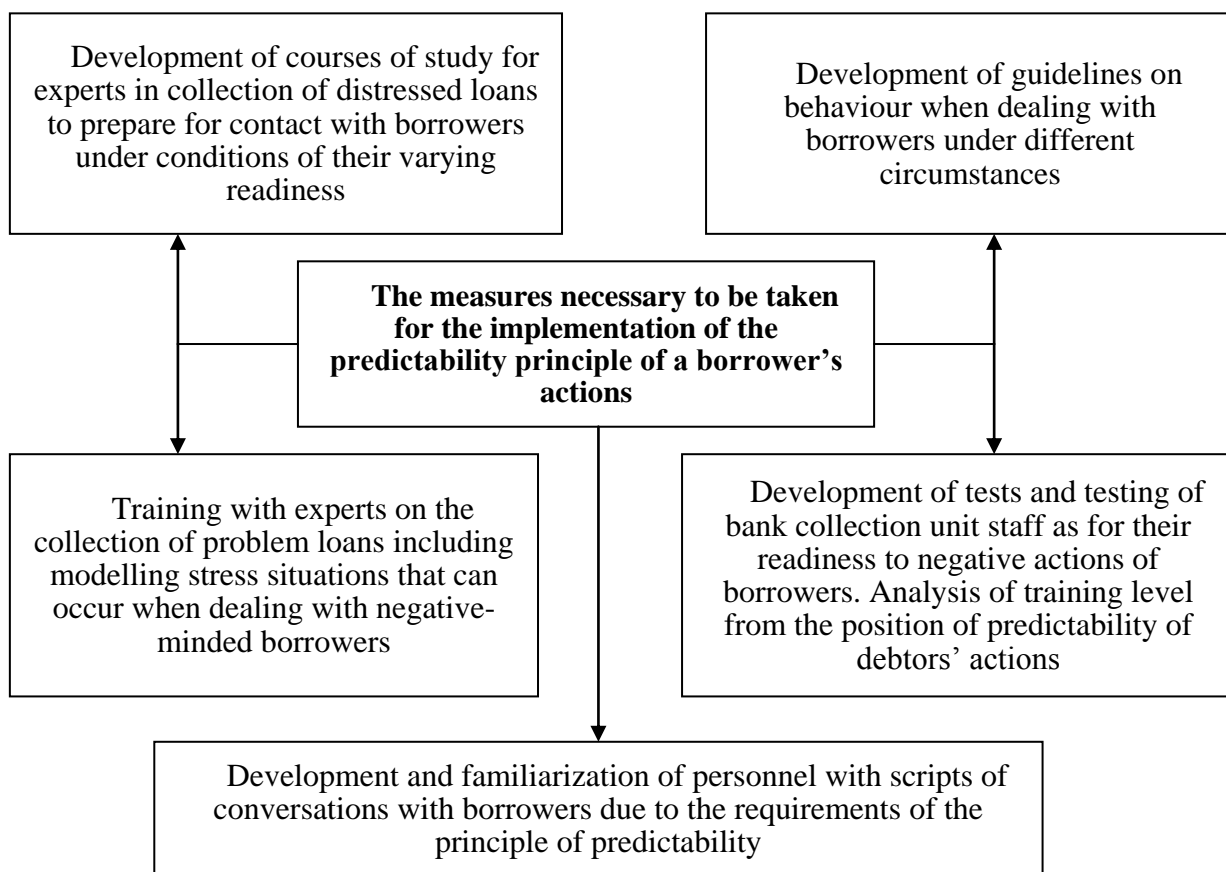


Fig. 2. The measures necessary to take for the implementation of the principle of predictability of a borrower's actions

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For the purpose of qualitative implementation of the principle of predictability, special competent units of bank institutions should develop a range of measures aimed at creating an effective framework for fulfilment of functional responsibilities of collectors at a level that ensures prompt and effective return of credit debts. Fig. 2 describes the basic ones.

The most of these measures are the responsibility of training units for the personnel preparation. However, the questions of methodical recommendations in relation to the actions of collectors in different stress circumstances need particular attention. Such documents can be prepared only by the representatives of vertical bank collection that take part in the return of problem loan directly, and that are also able to analyse carefully the problems that arise in this direction of business.

We will mark that there are cases in bank institutions of Ukraine, when analytical and methodical work is carried out by workers that are not specialists in the field of returning problem loans, and that is why they cannot estimate objectively problems that occur with their possible consequences.

Under such circumstances, the vertical line of bank collection must follow the important principle of personnel competence.

From the philosophical point of view, principle of personnel competence must be based on the basis of qualification, honesty and experience. One of classics of socialist realism noticed correctly: "Skilled personnel decide everything" (from the speech of General Secretary of Central Committee of C.P.S.U.(b) (Communist Party of the Soviet Union [Bolsheviks]) Yosyp Stalin, with which he addressed the graduates of military academies on May, 4th 1935, in the Kremlin palace). But, at the same time, it should be remembered that principle of personnel competence provides a certain degree of risks: ones from a human factor, others because of physical and moral worn down of personnel and emotional burn out of the representatives of certain creative professions.

Taking into account the importance of a level of personnel competence of vertical bank collection, we consider it necessary to attach the corresponding principle to the number of basic ones.

Most bank institutions while selecting personnel on vacant positions of collection experts aim to accept the already prepared skilful specialists. Such approach to forming of the staff of financial institution is logical and reasonable. However, potential possibilities of a candidate on that position should be taken into account. We talk about possibility of future bank collector to master basic principles of activity in business and to learn how to apply them in practical work, pursuing long-term and short-term aims.

To achieve this aim before the appointment of a new employee it is necessary to organize and conduct high-quality training, during which the requirements of current legislation of the state, norms of morality and ethics in communication with borrowers, representatives of government bodies and partners should be brought to understanding of a collector.

In our view, it is urgent to conduct internship of employees of bank collection subdivisions in contiguous structural subunits of bank institutions.

Practical value of mastering basis of functioning of subdivisions that are involved in providing continuity of processes of problem loan collection is of great necessity and importance. In the table 2 we show the necessity of bank collectors' internship in the staff of other subdivisions of bank establishment.

The skills got during internship must extend knowledge of specialists of bank collection institutions in relation to processes that are to be provided by other subdivisions with the aim of achievement the goals of vertical collection.

Speaking about the competence of personnel of vertical line of collection, we must pay special attention to the loyalty program to the employees, who provide activities at high-quality level. We consider it necessary to mention non-material encouragement of high-qualified employees with the aim of reasoning them and other specialists to achieve goals facing subdivision in returning in general and by every expert in particular.

Table 2

Reasoning for necessity of internship of bank collectors in the staff of other subdivisions of bank establishment

Subdivision of bank establishment	Reasoning for necessity of internship
Subdivision of work with mortgage property	Mastering of procedure of estimation of the mortgage of movable and immovable property with the aim of determination of its market and liquidating value
Subdivision of credits administration	Familiarization with the order of money distribution from the transit accounts of bank establishment that came from borrowers, customers of the articles, mortgage, from the State Executive Service and others
Legal subdivision	Study analysis procedure of potential borrowers as for their accordance with the current legislation and internal normative documents of bank establishment. Mastering the procedure of making and approving conclusions of legal subdivision
Subdivision of Internal Security	Familiarization with the procedure of verification of potential and existent clients. Realization of authenticity estimation of documents that are given to the bank establishment by clients
Subdivision of Accounting	Study of receivables that arises up during an enforcement and realization of mortgage property (mortgage protection, mortgage assets, expenses on realization of estimation of the articles of mortgage etc.)

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Under non-material encouragement we understand such one to highly effective work that is not paid to the employee in cash or cashless payments, but can be bank

investments in quality of staff, namely: possibility of studies, career planning, health improvement, reduced price meals and so on [20]. Basic effect, achieved by means of non-material motivation, is the increase of loyalty level and personal interest of employees.

Non-material stimulation for the staff development in the organization is aimed at the maintenance of social status of a worker by the reservation of his workplace or a position for him; increase of social status of a worker as a result of providing a higher responsible position, strengthening of a worker's personal interest in getting fresh knowledge, abilities and practical skills; deepening of interest in professional communication both inside and outside bank establishment [21].

The motivation of collection employees is a leading principle. Physical and legal security of workers lies in its basis. Speaking about factors that assist the increase of a level of professionalism, we cannot stand to mention financial motivation of problem loans return specialists.

Under the financial motivation, it has been suggested to understand the desire of prosperity, certain level of welfare, material standard of life. Human desire to the improvement of the welfare predetermines the necessity of increasing the labour contribution, and thus, the rise of quality and effectiveness of work.

Consequently, a specialist in the collection of problem loans, aiming to get an additional material reward, will try to recover to bank establishment the greater possible amount of debts, which are classified as distressed or bad credit for return. Bank institutions that entered motivational programmes in their activity of vertical collection can return considerably more volumes of problem loans, than those, that do not have such a system.

One of the most important and fundamental questions is a complete understanding by every representative of a creditor, in whose competence is to return problem loans, to be aware of inevitable responsibility for his violation of current legislation requirements, as well as his violation of internal regulator operating documents of bank establishment. The principle of inevitable responsibility must be introduced to the number of basic ones with the aim of reaction on actions or inactivity of collection experts that caused (or might cause) effects, which will influence negatively on the economic security of a bank, its image in the environment, and also other processes that take place during the collection of problem loans.

We must note that the principle of inevitable responsibility should be directed not only to the debtor's representatives. Every potential borrower must be warned of his responsibility for committing fraudulent actions against the creditor, other law violating displays of property or financial character, and also any actions that violate the norms of current legislation, but are not among the criminal one (envisaged by the criminal legislation of the state). At the terms of mutual observance of the principle of inevitable responsibility both from the side of bank vertical collection and clients, these questions are in relation to legality of their legal relationships, as well as in the protection of own rights and freedoms, have not only declarative, but practical character, which positively affects every of the parties' relationship "financial institution – client".

The principles of juridical responsibility are generally accepted. Modern practice and advanced conceptions of up-to-date globalistics give us opportunities to analyze the basic principles of juridical responsibility. It consists of inevitable responsibility of the offender; prompt and immediate means of application of responsibility for the committed offense; the effectiveness of measures applied to offenders. This principle also proclaims that “ignorance of the law does not release from responsibility”. But the principle of inevitability of punishment must not violate another principle of responsibility – the presumption of innocence.

Conclusion

The research showed expediency of implementing the basic principles in the construction of bank collection system and it is justified from a philosophical viewpoint.

The table 3 summarizes the positive effect of implementing of all principles offered by us.

To sum up, the authors justified the necessity of updating the philosophy of banking business by implementing basic principles when constructing an internal collection system, which will help to systematize the process of returning problem loans, raise the level of professionalism and responsibility of problem loan collection experts, improve the vertical collection management and quality indicators of the loan portfolio and financial stability of the bank institution.

Table 3

The effect of the implementation of basic principles in the construction of bank collection

Basic principles	Positive effect of the implementation of the principle
Legality or the rule of law	Strict compliance by vertical bank collection staff with the current legislation and subordinate regulatory acts
Preservation of banking secrecy	Preventing information leaks outside the banking institution or its concerned departments, which is bank secrecy
Efficiency	Bank institutions, whose collection units promptly react to any deterioration in loan portfolio quality, achieve the desired regulation of its indicators in the shortest possible time
Adequacy	Search for and application in practical activity of debt collection specialist such attitude that completely responds to sentiments and aspirations of the debtor during his execution of the loan agreement conditions
Predictability of a borrower's actions	The competent departments' work is conducted to develop algorithms of possible borrowers' actions. This activity helps ordinary collection experts in the process of collecting (phone calls to borrowers, personal meetings with problem customers, encouraging debtors to perform certain actions, etc.)

Motivation for the collection employees	Collection processes demonstrate the increasing productivity under the conditions of material and non-material motivation for vertical collection employees. There is an improvement in quality indicators of individual employees. Experts, which can be included to the staff reserve of collection management system, are separated
Normative actions	Creation of the range of bank institution's internal regulations by the competent departments, based on current legislation, that would ensure the achievement of strategic objectives and local aims of collection provided with the least expenditure of energy, time and money
Control	Collection experts under control tend to perform their duties, preventing violations of regulations. Collection of problem loans, which is closely monitored by management of the unit or other units, shows better results
Consistency	Establishing of interaction between departments of various steps and stages of collection, which will allow to implement processes of distressed or problem loans collection gradually, smoothly and consistently
Individual approach	The complicated issues connected with problem loans are settled individually. This approach helps to consolidate the positive image of the bank in customers' perception
Competent collection unit staff	The level of preparedness of collection employees is constantly improving. Decisions are made carefully and competently that positively affects the quality and efficiency of the collection
Inevitable legal responsibility of the parties	There must be a transparency of actions of each party of credit relationships with a perspective of bringing to the legal responsibility representatives of the creditor as well as the borrower in case of committing acts that violate the current legislation of Ukraine

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