



### The EU Twinning Project

The EU Twinning instrument was established in 1998 to support candidate and potential candidate countries in their accession efforts and was made available to the countries of the European Neighbourhood in 2004. The EU Twinning brings together experts from both the administration of EU Member States as well as the beneficiary countries with the aim of accomplishing concrete mandatory operational results through peer-to-peer activities.

The EU Twinning Project "Strengthening the Institutional and Regulatory Capacity of the National Bank of Ukraine to Implement EU-Ukraine Association Agreement" started its implementation in October 2020. The project duration, after three months of suspension and extension, is 30 months and has a total budget of 1.0 million Euro. The project is funded by the European Union. More than 100 experts, from both EU Member States and the National Bank of Ukraine (NBU) are involved in different project activities.

### Objectives

The overall objective of the Twinning Project is to contribute to macroeconomic stability through institutional strengthening of the NBU, and through building a reliable banking and payments infrastructure for economic operators.

The Twinning Project indirectly aims to support the NBU capacity to actively participate in the EU-Ukraine association process and its new tasks stemming from Ukraine's acquiring the status of candidate country.

### Participants from EU Member States

Short-term experts from Narodowy Bank Polski and Lietuvos bankas supported by representatives of the European Central Bank, Magyar Nemzeti Bank, Banco de Portugal, De Nederlandsche Bank, Bank of Greece, Riksbank, Croatian National Bank, National Bank of Belgium, the Polish and Hungarian National Clearing Houses will provide a comprehensive range of activities within the project.

More information about the Twinning Project can be found on its webpage: <http://promo.bank.gov.ua/twinning>



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### Partners involved in the Twinning Project

Lead Partner



Junior Partner



Beneficiary Institution



### TWINNING PROJECT COMPONENTS AND RESULTS

#### ➔ Component 1 (A): Further transposition of Basel Core Principles for Effective Banking Supervision

Transposition of Basel Core Principles for Effective Banking Supervision Transposition of Basel Core Principles for Effective Banking Supervision and the EU capital requirements legislation in the area of internal capital adequacy assessment process (ICAAP), internal liquidity adequacy assessment process (ILAAP) and assessment of the banks' risk profiles through the Supervisory Review and Evaluation Process (SREP).

#### ➔ Component 2 (B): Instant Payment Settlement System

An instant payments model for Ukraine developed.

#### ➔ Component 3 (C): Institutional strengthening through the establishment of integrated system of strategic planning, execution and monitoring, process-based model of planning and management. Process-based planning and management model, including a performance management system is introduced in the NBU.

#### ➔ Component 4 (D): Strengthening of the NBU international cooperation function and capacity in the area of European integration of Ukraine

The NBU international cooperation function is strengthened

#### ➔ Component 5 (E): Approaching SEPA

Review of requirements and adjustments necessary for joining the Single European Payments Area (SEPA).

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The European Union is made up of 27 Member States which have decided to gradually link together their know-how, resources, and destinies. Together, during a period of enlargement spanning 50 years, they have built a zone of stability, democracy and sustainable development whilst maintaining cultural diversity, tolerance, and individual freedoms. The European Union is committed to sharing its achievements and its values with countries and peoples beyond its borders.

### Disclaimer

This publication has been produced with the assistance of the European Union. The contents of this publication are the sole responsibility of Narodowy Bank Polski and can in no way be taken to reflect the views of the European Union.



The Project is funded  
by the European Union



ENI – European Neighbourhood Instrument  
<http://ec.europa.eu/twinning>



**The Twinning Project on Strengthening  
the Institutional and Regulatory Capacity  
of the National Bank of Ukraine to  
Implement The EU-Ukraine Association  
Agreement**

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The Project is implemented by  
a Polish-Lithuanian Consortium

