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## BANKING THE CRIMEA IN THE CONDITIONS OF INVASION BY THE RUSSIAN FEDERATION

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*Summary. The article gives the chronology and has investigated capturing the Ukrainian banking system on the territory of the Autonomous Republic of the Crimea by the Russian Federation. The activities of the National Bank of Ukraine to block the illegal actions of the occupants have been analysed. The*

*processes that gave impetus to capturing Ukrainian banks have been studied and their initiators and participants have been identified. The conclusions on the impact of occupation on the development of the Ukrainian banking system have been offered.*

**Key words:** *Ukraine, the Russian Federation, the Crimea, the National Bank of Ukraine, occupation, banking system, territorial administration.*

The occupation of the Crimea by the Russian Federation has resulted in the destruction of the Ukrainian banking system in the Crimea, closing of Ukrainian banks' branches, capturing banking assets by the invaders. The formation of the Bank of Crimea which had to play a role of the bank regulator became the instrument of annexation and inculcation of the Russian occupational regime in the Crimea. The liquidation of the Bank of Crimea by the Russian authorities confirmed subsequently annexationist character of Russian policy in the banking sector.

An important role in the capture and plunder of the Ukrainian banking system in the Crimea belongs to the Central Bank of the Russian Federation. Destruction of Ukraine's legal framework in the Crimea, creation of conditions for the forced liquidation of the Ukrainian banks occurred in accordance with the Central Bank's orders and directives. As a result of the illegal actions of the Central Bank of the Russian Federation in the Crimea Ukraine has lost assets of the NBU, Oschadbank and private financial institutions. The National Bank of Ukraine has taken a number of measures to block illegal activities of the

Russian invaders. However, it appeared to be impossible to stop capturing banking system on the peninsula by means of financial, technical and administrative measures of influence.

Because of the incompleteness of the occupation process of the Crimea it is difficult to reconstruct capturing the Ukrainian banks in the Crimean Autonomous Republic by the Russian Federation. Actually there are no scientific researches on this perspective. However, the current source base makes it already possible to reconstruct in general the chronology of the process of capturing the banking system of Ukraine in the Autonomous Republic of Crimea by the Russian Federation, to analyze the policy of the National Bank of Ukraine to block the illegal actions of the invaders and to determine the consequences of the Crimean occupation to the banking system of Ukraine. This analysis can be used at submission of the claim by Ukraine against the Russian Federation in the international judicial institutions for determination of the size and receiving compensation for occupation of the Crimea.

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