

# THE PROSPECTS FOR IMPLEMENTATION AND DEVELOPMENT OF THE NATIONAL SYSTEM OF MASS ELECTRONIC PAYMENTS

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The article deals with the peculiarities of functioning of the payment system of Ukraine and the strategy of its further development. Analyzes the current state of the payment system, in particular the National System of Mass Electronic Payments (NSMEP) and the Electronic Payment System. The features of NSMEP functioning as a national card payment system and trends of its development in the market of payment cards in Ukraine are determined. Considerable attention is paid to the study of the advantages and disadvantages, potential opportunities and threats for the functioning of NSMEP. In addition, ways to improve NSMEP with the use of international experience in creating national payment systems on a card basis were proposed.

**The purpose** to study the main reasons for the introduction and prospects of the National System of Mass Electronic Payments, to assess the advantages and disadvantages of NSMEP, and to search for ways to improve the functioning of NSMEP in Ukraine, using international experience.

**The object** of the study is the National System of Mass Electronic Payments of Ukraine.

**The subject** of the study is the theoretical and practical aspects of the National System of Mass Electronic Payments.

**The theoretical basis** of the research is the theoretical and practical aspects of the National System of Mass Electronic Payments.

**The information base** for research there are works of domestic and foreign scientists (monographs, textbooks, other scientific publications), legislative acts of Ukraine, Internet resources.

**Scientific novelty** of the results of the study is to improve the prospect of implementation of the mass payments system, the prospect of NSMEP, their importance in the system of electronic payments.

**The practical significance** of the obtained results the research: they can be used in the development and improvement of the system of mass electronic payments, and in the perspective of the formation of NSMEP.

**Conclusions and the prospects of the investigation in future:**

From the given material it is possible to draw conclusions:

- For the normal functioning of the system, it is necessary to expand the network of service cards.

- Analyze the possibility of introducing for NSMEP cards the full range of payment services provided by international payment systems.

- Review the possibility of reviewing inter-bank fees for operations with NSMEP cards based on open international standards.

- Provide the possibility of NSMEP membership as an issuer and / or acquirer not only to banking institutions but also to other entities. Carrying out settlements for such operations may be carried out by commercial banks or the National Bank of Ukraine.

– Introduce a mobile application for a convenient way to pay housing and communal services by scanning QR codes on receipts.

– One of the most effective and efficient ways is to directly improve and modernize NSMEP, which will be able to provide domestic cashless retail payments in the country.