

SECURITY DEPOSIT PROGRAM OF CREDIT UNIONS

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This article is devoted to the protection of savings credit union members through the association of credit unions "Deposit Guarantee Program", which will contribute to further effective development of the cooperative credit system. It is proved that the issue of financial stability of credit unions and deposit protection member credit unions are urgent and require further consideration. Grounded object and purpose "Deposit Guarantee Program". The subject of the "Deposit Guarantee Program" is taking measures of financial, organizational, legal and methodological support credit unions who find themselves in difficult financial and economic situation. The poor financial situation of credit unions can influence the performance of their obligations to members and other creditors, and prevent deterioration of the financial situation of credit unions.

Indicated benefits of the Program deposit protection for credit unions, namely:

1. Belonging to stabilized and guaranteed system – a kind of "quality mark".
2. Continuous monitoring – evidence of reliability institutions.

3. The members of the Deposit Insurance are a marketing advantage.

4. In case of deterioration of union will be step by step developed program of stabilization.

5. Preventive measures by the regulator.

6. Preventive check of the correctness of business.

7. Comprehensive information support of credit unions.

It is proposed that the level of guarantee contributions (deposits) of the credit union to deposit accounts will be implemented by deposit insurance. The introduction of deposit insurance will be accompanied by information campaign among members of credit unions, as this factor is a strong argument in favor of financial stability and reliability of credit unions. Rating activity is conducted according to international standards, insuring deposits of its members.

It is revealed that the management of "Deposit Guarantee Program" is carried out taking into account the experience of other countries and global trends in building systems of protection of deposits.