



Bankarski sektor u borbi za ublažavanje efekata pandemije

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U prvom kvartalu 2020. godine, svetska ekonomija suočila se sa izazovima bez presedana. Pandemija COVID-19 virusa koja je zahvatila ceo svet rezultirala je ne samo dubokom zdravstvenom krizom, već je uzrokovala i velike promene u globalnoj ekonomiji i ekonomijama pojedinačnih zemalja. Ekonomisti očekuju da će bruto društveni proizvod širom sveta biti značajno smanjen, a trajanje i ozbiljnost ekonomske krize, kao i brzinu oporavka, još uvek je teško sagledati.

U analizama krize uzrokovane koronavirusom neizbežno je poređenje sa prethodnom globalnom finansijskom krizom koja je ne tako davno pogodila svet, uzrokujući velike promene. Analitičari ističu da je, za razliku od prethodne krize koja je nastala u finansijskom sektoru, a zatim se prenela u realni sektor ekonomije, ovu krizu finansijski sektor dočekao u mnogo boljem stanju, sa velikim rezervama kapitala i likvidnosti, što je omogućilo bankama da i u uslovima pada ekonomske aktivnosti nastave da pružaju usluge svojim klijentima. Pad ekonomske aktivnosti neizbežno će imati uticaj na tržište rada, ali i na finansijska tržišta, pre svega razvijenih zemalja. U ovakvim uslovima banke se u velikoj meri oslanjaju na izvore finansiranja koje obezbeđuju centralne banke u vidu različitih programa kupovine imovine uz relaksaciju uslova za instrumente obezbeđenja. Mnoge centralne banke, uključujući i Narodnu banku Srbije, snizile su referentne kamatne stope, te na taj način, kroz povoljne uslove finansiranja, dale podršku oporavku privrednog rasta.

Regulatori i supervizori podržali su banke da iskoriste fleksibilnost koja već postoji u regulatornim okvirima i koja dozvoljava upotrebu zaštitnih slojeva likvidnosti i kapitala za pokriće gubitaka, kako bi se nastavilo kreditiranje ekonomije. Takođe, data su i tumačenja u vezi sa fleksibilnom primenom međunarodnog računovodstvenog standarda za priznavanje i vrednovanje finansijskih instrumenata IFRS 9 na način da se privremene poteškoće ne smatraju automatskim događajem koji podrazumeva povećanje kreditnog rizika i porast očekivanih gubitaka, već se preporučuje pažljiva procena bazirana na preostalom veku trajanja finansijskog instrumenta.

Vlade i centralne banke mnogih država posegnule su za setom mera fiskalne i monetarne politike kako bi se ublažili negativni efekti pandemije koronavirusa i podržala ekonomija.

Za kompanije od strateške važnosti za ekonomiju zemlje (kao što su nacionalni avio prevoznici, nacionalni distributeri električne energije i slično), u uslovima krize države obezbeđuju sredstva za njihov opstanak i oporavak, bilo u vidu direktnog finansiranja ili garancija za vraćanje zajmova komercijalnim kreditorima. Pri tome, treba imati u vidu da države i u takvoj vrsti aranžmana uglavnom insistiraju na unapređenju ekoloških i drugih standarda poslovanja i ispunjenju dugoročnih ciljeva održivog razvoja, u skladu sa nacionalnim strategijama i međunarodnim sporazumima.

Set mera podrške ekonomiji koji je do sada implementiran u različitim državama najčešće obuhvata direktno finansiranje najugroženijih sektora privrede od strane države, različite vrste garancijskih šema od strane država i međunarodnih finansijskih institucija, kao i inicijative za implementaciju privremenih zastoja u plaćanju, takozvanih moratorijuma u otplati obaveza, itd.

Moratorijum u otplati obaveza u različitim zemljama ima različite modalitete, od obavezne ponude moratorijuma od strane banaka za sve klijente, kao što je to bio slučaj u Srbiji, pa do mogućnosti za moratorijum koji banka odobrava na zahtev klijenta, kao što je to slučaj u nekim zemljama u okruženju. U nekim zemljama moratorijum je implementiran kao opcija dogovorena na nivou bankarskog sektora. U slučaju Srbije, moratorijum je široko primenjen kao opcija koju je prihvatilo oko 90% privrednih subjekata i 93% građana, pri čemu je u većem procentu primenjen kod malih i srednjih preduzeća u odnosu na velika preduzeća, dok je kod fizičkih lica veći procenat korisnika prihvatio moratorijum za gotovinske kredite i kreditne kartice u odnosu na korisnike stambenih kredita.

Programom ekonomskih mera za podršku privredi u našoj zemlji omogućene su određene fiskalne pogodnosti i direktna davanja iz budžeta privrednim subjektima u privatnom sektoru, kao i isplata jednokratne novčane pomoći u iznosu od 100 evra u dinarskoj protivvrednosti svim punoletnim građanima Republike Srbije. U okviru paketa ekonomskih mera vrednog 5,1 milijardu evra, država je, u cilju podrške likvidnosti malih i srednjih preduzeća, obezbedila direktno finansiranje pod povoljnim uslovima preko Fonda za razvoj Republike Srbije, kao i garanciju za kredite malim i srednjim preduzećima koje odobravaju komercijalne banke u ukupnoj vrednosti 2 milijarde evra. Garantna šema omogućava bankama da i u uslovima povećanog rizika nastave sa kreditiranjem privrede kojoj je, u uslovima krize izazvane koronavirusom, neophodna podrška za prevazilaženje negativnih efekata krize.

Za banke će u narednom periodu najveći izazov predstavljati pogoršanje kvaliteta aktive, sa verovatnim povećanjem problematičnih plasmana i povećanjem rezervisanja za očekivane kreditne gubitke. I pored regulatorne podrške koja se ogleda u tumačenjima da se ne očekuje automatsko klasifikovanje u kategorije povećanog kreditnog rizika, očekivano je da će doći do pogoršanja naplativosti plasmana i povećanja rezervisanja za plasmane za određeni broj privrednih subjekata koji posluju u delatnostima koje su najviše pogođene krizom, kao i za plasmane fizičkim licima zaposlenim u tim kompanijama. Garancije države mogu pomoći bankama da ublaže efekte pogoršanja naplativosti na bilanse banaka.

Kriza uzrokovana COVID-19 virusom donela je velike operativne izazove za banke. Banke su brzo reagovala preduzimajući mere za nastavak poslovanja, vodeći računa o nesmetanom odvijanju osnovnih funkcija banke, ali i očuvanju zdravlja svojih zaposlenih. Banke su ubrzano aktivirale opcije rada od kuće za najveći broj zaposlenih, podelu timova i njihovo raspoređivanje na različite lokacije sa jedne strane, dok su sa druge strane klijenti banaka ohrabrivani da koriste digitalne kanale komunikacije, uključujući i beskontaktna plaćanja.

Iako još uvek postoji veliki stepen neizvesnosti u pogledu daljeg razvoja zdravstvene situacije i sa njom povezane ekonomske krize, kako u pogledu trajanja tako i u pogledu amplitude negativnih efekata, izvesno je da svetska ekonomija nakon krize neće biti ista, što važi i za bankarski sektor kao neodvojivi deo ekonomije. Da bi opstale i vršile svoju misiju, banke će morati da se prilagode novonastalim okolnostima, da preispitaju svoje poslovne modele, povećaju stepen digitalizacije svojih usluga, unaprede efikasnost i snize troškove poslovanja. Snažna kapitalna baza i dostignuta otpornost bankarskog sektora na vanjske šokove, kao i posvećenost unapređenju tehnoloških rešenja predstavljaju dobru osnovu da banke očuvaju stabilnost poslovanja i, kao jedan od stubova ekonomije, doprinesu njenom daljem rastu i razvoju.

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Banking Sector Fighting to Mitigate the Effects of the Pandemic

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In the first quarter of 2020, the global economy faced unprecedented challenges. The COVID-19 pandemic that spread throughout the world has resulted in a massive health crisis, at the same time having caused huge changes in the global economy and the economies of individual countries. Economists expect the gross domestic product to be significantly decreased worldwide, while the duration and severity of the economic crisis, and the speed of recovery, are still difficult to fully understand.

When analysing the crisis caused by the coronavirus, it is unavoidable to compare it to the previous financial crisis which had, relatively recently, caused massive changes worldwide. Analysts highlight that, unlike during the previous crisis which originated in the financial sector, and then spread into the real economic sector, the financial sector was much better prepared for this crisis, with large capital and liquidity reserves, which enabled the banks to continue providing services to their clients, even with the decline in economic activity. The decrease in economic activity will unavoidably affect the job market, as well as the financial markets, primarily in developed countries. In these conditions, the banks largely rely on financing sources provided by the central banks, through different programmes of purchasing property with the relaxation of the collateral requirements. Many central banks, including the National Bank of Serbia, lowered the benchmark interest rates, thus supporting the recovery of economic growth through accessible terms of financing.

Regulators and supervisors alike encouraged the banks to make use of the existing flexibility in the regulatory frameworks which allows for the use of protective liquidity and capital layers to cover losses, so that the lending to the economy could be continued. Moreover, they provided interpretation of the flexible implementation of international accounting standards for recognition and impairment of financial instruments (IFRS 9) in a way that the temporary difficulties are not automatically viewed as an event which implies an increase in credit risk and expected losses, instead suggesting a careful evaluation based on the remaining duration of the financial instrument.

The governments and central banks of many countries have implemented sets of fiscal and monetary policy measures in order to mitigate the adverse effect of the coronavirus pandemic and support the economy.

During a crisis, the government sets aside funds for the aid and recovery of companies with strategic value for the country's economy (such as national air transport companies, national electricity distribution companies, etc.), either via direct financing or via guarantees for repaying loans to commercial creditors. Moreover, it should be noted that, even in such arrangements, countries mostly insist on improving environmental and other business standards and meeting long-term goals of sustainable development, in accordance with the national strategies and international agreements.

The set of supportive measures that has been implemented thus far in different countries usually includes direct state financing for the most jeopardised economic sectors, different guarantee schemes by the governments and international institutions, as well as initiatives for the implementation of temporary delays in payments, a.k.a. moratoria in the repayment of obligations, etc.

A moratorium in the repayment of obligations has different modalities in different countries, ranging from an obligation for all banks to offer the moratorium to their clients, as was the case in Serbia, to the possibility of the moratorium being granted at the request of the client as was the case in some neighbouring countries. In some countries, the moratorium was implemented as an option agreed to at the level of the banking sector. In Serbia, the moratorium was accepted by about 90% of legal entities and 93% of individuals, where a much larger percentage of SMEs than large companies accepted the moratorium, and more natural persons accepted the moratorium for cash loans and credit cards than for housing loans.

The programme of economic measures for supporting our economy enabled certain fiscal benefits and direct budget funding for legal entities in the private sector, as well as the disbursement of one-off financial aid of 100 euros in dinar equivalent to all adult citizens of the Republic of Serbia. Within the package of economic measures worth 5.1 billion euros, in order to support the liquidity of SMEs, the state provided direct financing under favourable conditions through the Development Fund of the Republic of Serbia, as well as guarantees for loans to SMEs approved by commercial banks, worth 2 billion euros. The Guarantee Scheme enables banks to continue lending to the economy in conditions of increased risk, as the economy needs support to overcome the negative effects of the crisis.

In the coming period, the biggest challenge for the banks will be the deterioration of asset quality, with a probable increase in non-performing loans and an increase in provisions for expected credit losses. Despite regulatory support, which is reflected in the interpretation that the automatic classification into categories of increased credit risk is not expected, there will probably be a deterioration in the collectability of placements and an increase in provisions for a number of economic entities most affected by the crisis, as well as for placements to individuals employed in those companies. Government guarantees can help banks mitigate the effects of deteriorating collection on the banks' balance sheets.

The crisis caused by the COVID-19 virus has brought major operational challenges for banks. Banks reacted quickly by undertaking business conti-

nunity measures, taking care to enable the smooth running of the banks' basic functions, while also preserving the health of their employees. Banks have rapidly activated home-based options for most employees, assigned teams and deployed them to different locations on the one hand, while on the other hand the bank customers were encouraged to use digital communication channels, including contactless payments.

Although there is still a high degree of uncertainty regarding the further development of the health situation and the related economic crisis, both in terms of duration and in terms of the amplitude of negative effects, it is certain that the global economy will not be the same after the crisis, and the same is true for the banking sector, which is an integral part of the economy. To survive and fulfil their mission, banks will have to adapt to the new circumstances, rethink their business models, increase the degree of digitalisation of their services, improve efficiency and lower operating costs. A strong capital base and achieved resilience of the banking sector to external shocks, as well as the commitment to improving technological solutions are a good basis for banks to maintain business stability and contribute to the further growth and development of the economy, being one of its main pillars.

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