

## **Gontareva announces resignation as NBU governor**

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**Analyst: As possible successor - "Local media have mentioned Raiffeisenbank Aval Head Volodymyr Lavrenchuk, advisor to Alfa Bank Head Roman Shpek, NBU Council Head Bogdan Danylyshyn, and the head of state Ukreximbank, Oleksandr Hrytsenko. Several other candidates are also being rumored, including foreigners."**

KYIV, Apr 10, 2017 (UBO) - The head of the National Bank of Ukraine (NBU), Valeria Gontareva, submitted her resignation letter on the morning of April 10 in which she confirmed she will leave her post as of May 10, Concorde Capital informed clients in an online advisory. At her press-conference today, she said that her mission as NBU head is complete. Other changes won't occur in the National Bank board in the nearest future, Gontareva said. "Changes in the central bank's policies won't occur either," she said. "The firmness of our chosen path is the guarantee of the success of our country and support from our international partners. The National Bank will continue its consistent implementation of policies that you saw during my chairmanship." Concorde analyst Alexander Paraschiy added: "Gontareva is expectedly leaving her position at a high point at which financial stabilization has been achieved and an overhaul of the banking sector has been nearly completed, culminating in the nationalization of the largest and most troubled lender, Privatbank. So far, it's hard to say who will replace Gontareva since the new candidate should be someone approved by both the president and parliament. Local media have mentioned Raiffeisenbank Aval Head Volodymyr Lavrenchuk, advisor to Alfa Bank Head Roman Shpek, NBU Council Head Bogdan Danylyshyn, and the head of state Ukreximbank, Oleksandr Hrytsenko. Several other candidates are also being rumored, including foreigners. "In our view, the new NBU head should not necessarily be as tough as Gontareva, as future tasks for the NBU look a bit easier and less stressful. Among the key goals that we see the central bank pursuing is promoting the recovery of the NPLs of banks and strengthening the protection of creditor rights."

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