

ECOSYSTEM AND REGULATION OF FINANCIAL INCLUSION IN UKRAINE

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Abstract. *The article examines the essence of the concept of financial inclusion from the standpoint of forming an ecosystem of interdependent determinants of its provision, substantiates the role of the regulatory component as an important prerequisite for financial inclusion and identifies regulatory areas for intensifying the development of financial inclusion in Ukraine.*

Keywords: *financial inclusion, financial inclusion ecosystem, financial inclusion regulation, financial literacy, financial services.*

The article examines the essence of the concept of financial inclusion and substantiates its impact on the formation of opportunities for inclusive economic growth and improving the overall well-being of the country and its population. Active deterrents include: 1) a consistently high number of potential consumers who do not accept innovative digital financial services; 2) low level of development of the non-cash system of financial services and financial literacy of the population; 3) limited access to elements of financial infrastructure in certain geographical areas; 4) low level of trust in the financial system, and imperfect system of consumer protection.

It is proposed to study the state of development of financial inclusion to identify the main determinants of its provision. They are based on a market-based approach to building a financial inclusion ecosystem. Among the main areas of formation of determinants of financial inclusion are identified: financial infrastructure, financial services, level of access to financial services, level of consumer protection, financial literacy, inclusive regulatory policy.

It is generalized that in order to ensure a high level of financial inclusion in Ukraine it is necessary to implement the following regulatory measures:

- 1). Creating an effective regulatory environment to improve access to financial services using innovative tools.
 - 2). Ensure a clear delineation of responsibilities between regulatory institutions for digital financial services and digital financial inclusion.
 - 3). Implement the priorities of the Financial Literacy Strategy and achieve the key results of its implementation.
 - 4). Strengthen the protection of the rights of consumers of financial services
- by regulating the market behavior of financial services market participants and ensuring transparency of information on financial services and products.
 - 5). Introduction of effective regulation on guaranteeing clients' funds.
 - 6). Improving regulatory tools to protect the privacy and security of personal data when consuming digital financial services.

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