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Analysis of the current state of problem loans in second-tier banks

Abstract. Banks can ensure economic growth in the country by increasing the loan portfolio. Such rapid growth can pose a real threat to the quality of banking assets, and as economic growth slows down, profitability decreases and the borrower's solvency decreases. This threat poses a systemic risk in the banking sector and can threaten not only the counter-sector, but also the country's economy. At the same time, these conditions require a certain level of quality in the assessment of the borrower's creditworthiness and banking supervision.

One of the main factors hindering the stability of the banking sector is problem loans. These problem loans reduce the liquidity of banks, as well as the development of the economy as a whole. Problem loans are loans that are unlikely or will not be repaid. Therefore, after issuing a loan, the bank should take measures to avoid loan losses. Problem loan management is one of the most important aspects of banking practice. The article analyzes the current state of problem loans in second-tier banks in the country.

Keywords: banking, credit, national bank, loan portfolio, interest, problem loans, prudential standards, banking sector, international standards, provisions, risk, insurance payments, credit policy, lending, national currency.

DOI: <https://doi.org/10.32523/2079-620X-2020-4-158-166>

Introduction. Problem loans are one of the indicators of a bank's profitability. The profitability and financial stability of commercial banks is determined by the quality of assets.

Literature review. In the course of studying the topic and developing the article, the authors carried out research on this topic. They reviewed articles and textbooks by domestic and foreign scientists published to the current time.

The purpose of the article – to analyze the current state of problem loans in commercial banks, i.e. conduct research based on statistical data.

Objectives of the article. The current state of problem loans is studied.

Methods of the research. The article provides an overview of statistics.

The results of the study. The authors conducted theoretical and statistical research

on the topic and analyzed the current state of problem loans.

The main part. Banks can ensure economic growth in the country by increasing the loan portfolio. Such rapid growth can pose a real threat to the quality of banking assets, and as economic growth slows down, profitability decreases and the borrower's solvency decreases. This threat poses a systemic risk in the banking sector and can threaten not only the counter-sector, but also the country's economy. At the same time, these conditions require a certain level of quality in the assessment of the borrower's creditworthiness and banking supervision.

Working with "problem" loans is important in implementing the credit policy of banks, including ensuring loan repayment. Such problem loans are the default by borrowers of their obligations to repay in full and on time after

the loan is issued, or a significant decrease in the value of collateral for the loan. The management of problem loans is one of the most important aspects of banking practice. The correct choice of the method of working with «problem» loans will help to optimally resolve the negative situation, as well as maintain the stability and reputation of the bank.

The volume of lending has been growing in recent years, despite the limitations of the domestic banking system, which means positive changes in lending to certain sectors of the economy. The development of credit institutions can play a key role in the main functions of the domestic banking sector with high rates of lending in the near future, as well as the level of financial stability in the banking system, that is, by investing in the real sector and financing the consumer market.

Loan portfolio is the main source of income for the bank, as well as the risk of asset allocation. The good structure and quality of the bank's portfolio, the stability of the bank affect the financial condition. Loan portfolio is a set of loans that are classified according to criteria related to various factors of credit risk or methods of protection against them.

The high level of non-performing loans is one of the main problems holding back the growth of banks' loan portfolio.

It is worth noting a number of key aspects characterizing the structure of non-performing loans and their distribution by banks:

1) the loan portfolio of legal entities and small and medium-sized businesses (hereinafter referred to as SMEs) is the most problematic portfolio.

2) a significant share of “problem” loans is concentrated in two large banks;

3) the main share of «problem» loans by industry is concentrated in such areas as construction and real estate transactions, trade.

In the banking system of Kazakhstan the main segment of the country's financial market, this has a huge advantage. A systematic analysis of the banking sector in Kazakhstan showed the current growth rates of lending to the economy. Within the framework of government programs,

effective measures for lending to customers, new products and services are proposed.

The deterioration in the quality of the loan portfolio leads to a decrease in banks' risk appetite, as evidenced by the low level of approved loan applications. Many banks do not expect an increase in the number of approved loan applications. The unstable financial condition of borrowers, a significant decrease in the rate of repayment of overdue loans due to a drop in demand for the purchase of collateral at current market prices, the high cost of raising funds in the national currency for banks, revaluation of the foreign currency portion of the loan portfolio - all this “does not work” increase in the volume of loans and pressure on the capital of banks. At the same time, it is known that the real level of non-performing loans is not observed due to restructuring and debt write-offs. With economic growth slowing down, restructuring has become the only mechanism to reduce the debt burden of borrowers in the hands of banks.

Non-performing loans can be much higher in this case. The National Bank of the Republic of Kazakhstan analyzed the largest loans in the banking system and found that the amount of potential problem loans, including restructured loans, account for 25% of banks' loan portfolio.

The problem is aggravated by a high level of “non-performing” loans in the following cases: low quality of collateral in the form of insurance contracts with many reasons for refusing to pay future property and money, insurance payments; low guarantees for individuals and small businesses.

“The share of non-performing loans” exceeds 80% of the loan portfolio in some banks. Lending to indirectly related parties is widespread in some banks, although they are not legally in direct contact with the bank's shareholders. Some of these loans are bad loans.

As in previous years, the suspension or postponement of the above-mentioned problems will lead to a significant increase in systemic risks in the banking sector.

The widespread use of this practice was associated with a number of institutional weaknesses associated with low responsibility

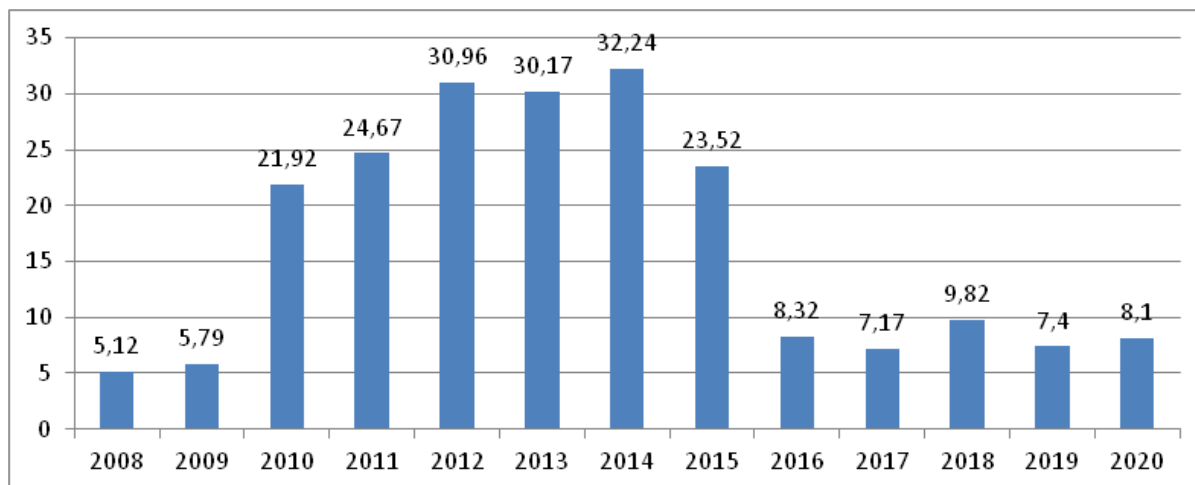


Figure 1 - Dynamics of loans overdue by more than 90 days (NPL) in the Republic of Kazakhstan (%) for the period from 2008-2020

Source: compiled by authors according to the source finreg.kz

of auditors and appraisers for the quality of reporting, as well as with the elimination of supervisory differentiation in credit risk assessment and the increasing role of banks in the formation of reserves in accordance with International Financial Reporting Standards. One of the most important issues in ensuring the stable functioning of the financial system is the development of a number of measures to reduce overdue debts of banks for more than 90 days and ensure their stable functioning in the financial market.

The instability of the financial condition of borrowers, a significant decrease in the rate of repayment of overdue debts due to a drop in demand for the purchase of collateral at current market prices, the high cost of funding in the national currency for banks, the revaluation of the foreign currency of the loan portfolio leads to an increase in non-performing loans and puts pressure on banks' capital [1].

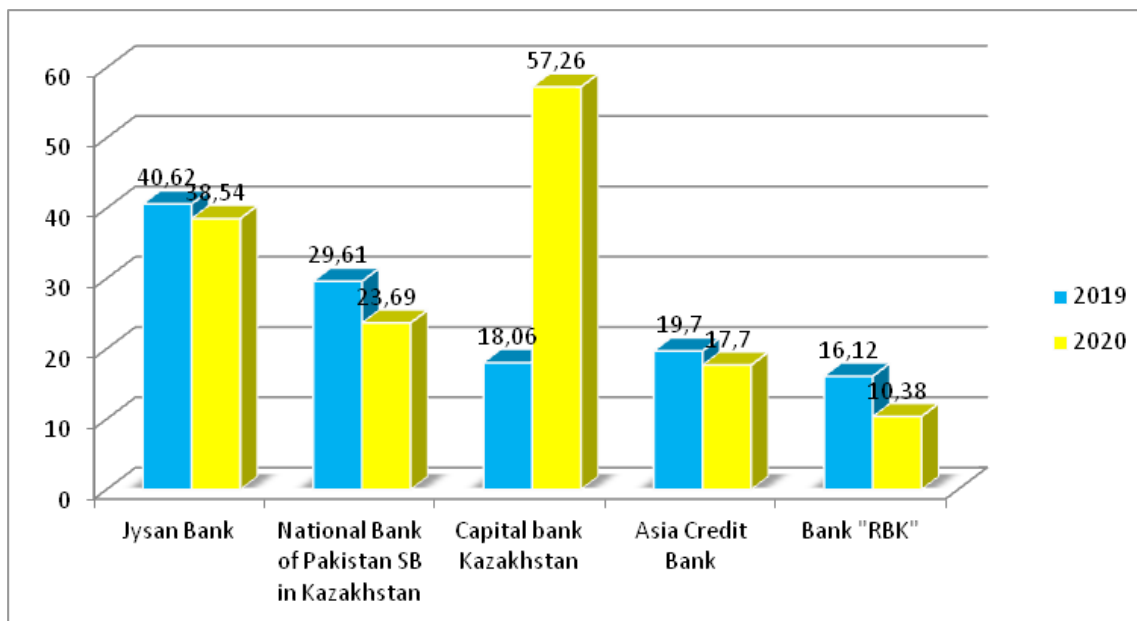
At the same time, the real level of non-performing loans and their write-off for the balance sheet. With the slowdown in economic growth, restructuring has essentially become the only tool available to banks to reduce the debt burden on borrowers. Under these conditions, the potential volume of non-performing loans may be higher. The National Bank of the Republic of Kazakhstan conducted a selective analysis of the largest loans in the banking system, which

showed that the amount of potential NPL, taking into account the restructured loans, is about 25% of the banks' portfolio.

The problem of a high level of non-performing loans is aggravated by the low quality of banks' collateral in the form of property and money coming in the future, insurance contracts that have many reasons for refusing insurance payments; guarantees of individuals and small enterprises. In individual banks, the share of such loans exceeds 80% of their loan portfolio. It is widely practiced by individual banks to provide loans to persons who, from the point of view of the law, do not directly have signs of connectedness, but are indirectly associated with shareholders or officials of the bank. Some of these loans are non-repayable.

The dynamics of loans with overdue over 90 days (NPL) for the period from the beginning of the crisis to the present in the banking sector of the Republic of Kazakhstan are given below (figure 1).

Bad loans with delinquencies of more than 90 days in the system make up 10.0% of the total loan portfolio (9.3% at the beginning of the year). Thus, the growth of recognition of problem loans continues. At the same time, the level of provisioning in the sector showed some growth: the formed provisions in the system increased by 24.6 billion tenge (+ 1.2%) to 2.2 trillion tenge or 161.5% of NPL coverage (90+). Provisions are



Picture 1 - Second-tier banks (%) with a high share of overdue loans in the banking sector for 2019-2020 at the beginning of the year

Note - compiled on the basis of accounting materials of the National Bank of the Republic of Kazakhstan .

growing amid banks recognition of bad debt on the balance sheets.

Currently, we see an annual increase in bank assets according to the statistics of commercial bank assets for the last 3 years. Debts of the Bank in the loan portfolio are growing annually, in 2019 increased by 172.2 billion compared to 2018 and in 2020 increased by 979.3 billion compared to the previous year [2].

Factors such as the conversion of foreign currency mortgages into tenge, the tightening of risk reduction standards in banks, the write-off of problem loans and their transfer to collection companies have led to an increase in problem loans.

Currently, to rehabilitate problem loans in the country in 2012, the Fund for Problem Loans was created, which is designed to help restore the national economy by improving the quality of banks' loan portfolios through the purchase of non-performing assets of second-tier banks.

It should be noted that in September 2019, the Problem Loan Fund will sell more than 220 properties, including 125 land plots, 62 commercial and 35 residential facilities. In addition, JSC «Problem Loan Fund» claims that the fund and its subsidiaries sold 120 properties.

In July, they transferred 3.5 billion tenge to the National Fund. The quality of the loan portfolio of domestic banks has not changed for several years, as long as the government does not actively pursue a policy of clearing «non-performing» loans and the solution is likely to take many years, as well as experience in solving «problem» loans in other developed countries. shows. That is, it will increase the competitiveness of commercial banks in the country, the possibility of increasing problems in the world market during the period of cooperation within the Common Economic Space.

Freezing and delaying the solution of the above problems to a later date, as had been observed in previous years, leads to a significant increase in systemic risks in the banking sector. The dissemination of these practices has become possible due to many institutional weaknesses associated with the low responsibility of auditors and appraisers for the quality of reporting, the abolition of supervisory judgments in assessing credit risk and the increasing role of banks themselves in forming provisions in accordance with IFRS.

One of the pressing problems in ensuring the stable functioning of the financial system is the

development and use of effective measures to clean bank balance sheets from loans with late payments over 90 days.

The situation with ensuring the quality and optimal structure of loan portfolios of Kazakhstan banks has not changed over the past few years. The practice of developed countries in solving the problem of "bad" loans shows that without an active policy and support from the state, the solution of the issue of "idle" loans can reduce the competitiveness of the banking sector of Kazakhstan, including in integration processes within the framework of the Single Economic Union, and resistance to possible future shocks in world markets (Data of the National Bank of the Republic of Kazakhstan).

The largest share of overdue loans in 2019-2020 at First Heartland Jysan Bank in 2019 was 40.62%, and in 2020 it decreased to 2.08%. The increase in overdue loans in First Heartland Jysan Bank in 2019 99.5% of the shares of the joint stock company bought back common shares. In addition, the Problem Loans Fund amounted to 604 billion tenge. SB of the National Bank of Pakistan JSC in Kazakhstan in 2019 amounted to 29.61%, and in 2020 it decreased to -5.92%. This indicator testifies to the optimization of the bank's loan portfolio. Capital Bank Kazakhstan tripled in 2018 - from 18.06%, in 2019 - to 57.26%. Capital Bank imposed three fines in September for systematic violations of prudential regulations. The total amount of fines amounted to 2.27 million tenge. According to the National Bank, Capital Bank violated the K4 liquidity ratio, the K4-4 liquidity ratio and the liquidity ratio. In the amount of NPL 90+ at the beginning of September, it was 11.6 billion tenge, and the volume of provisions formed by the bank amounted to 5.8 billion tenge.

We see an increase in problem loans in 2019 and a significant decrease in 2020 in AsiaCredit and RBK. In other words, the amount of problem loans in AsiaCredit Bank in 2019 amounted to 19.7%, in 2020 it decreased by 2% to 17.7%. At RBK Bank, the amount of problem loans in 2019 decreased from 16.2%, in 2020 - from 10.38% to 5.82% [3].

Despite the current state of «non-performing» loans in the loan portfolio of commercial banks,

measures aimed at adjusting the exchange rate of the national currency and the deterioration of the macroeconomic situation (declining prices for key export positions in the country) have reduced the creditworthiness of most bank customers. Accordingly, the high level of problem loans on the balance sheets of banks remains one of the main problems hindering the lending activity of banks. [3]

In general, reducing the pressure of problem loans on the financial capital of commercial banks will lead to the revision and optimization of existing strategies and business models of tier two banks. It is expected to increase the activity of the second-tier bank in the development and expansion of new and effective types of banking functions, as well as digital technologies [4].

Currently, the work of tier two banks in the Republic of Kazakhstan with problem loans includes:

- restructuring of the borrower's activities;
- credit restructuring;
- change the loan repayment schedule;
- change the order of interest payment.

In conclusion, the sustainable economic development of any bank is determined by the quality of the loan portfolio. The formation of the country's production potential, ensuring the continuity of production, in general, the implementation of the forthcoming socio-economic plans is impossible without a credit system. Therefore, firstly, it is necessary to reduce the share of problem loans by improving credit management at the present stage, and secondly, to organize the activities of the Department of Problem Loans or the operation department [5].

Currently, banks have the opportunity to use the following mechanisms, in addition to traditional instruments for working with non-performing loans (restructuring, transfer to collection companies, write-off, return, etc.):

- transfer of «overdue» debt to the Fund;
- transfer of «non-working» debt to KSK;
- forgiveness of bad debts on problem loans.

In turn, the National Bank has been working since 2014 to improve and eliminate legislative restrictions on the use of these mechanisms. The main work is focused on increasing tax incentives for their use.

As a result of the work, amendments were made to the Tax Code of the Republic of Kazakhstan, allowing banks to write off an asset (debt) without tax consequences if the asset (loan) does not meet the criteria for recognizing an asset in the balance sheet [6].

For instance, the work done and the extension of tax breaks to 2016, which will allow to write off bad debts, should generally improve the quality of banks' loan portfolios if banks take active measures to "clean up" the balance sheet.

In general, the Fund's activities will be carried out in a competitive operating environment when banks choose a strategy for dealing with «non-performing» loans. In this regard, the main factor that improves the competitiveness of the Fund and its attractiveness for banks is the planned increase in the resource potential of the Fund.

As part of the legislation on the application of early response measures, the National Bank introduced limits on the share of «non-performing» loans in the loan portfolio of banks (since 2013 - 20% of the loan portfolio, from 2014 - 15%) [7].

The National Bank introduced a prudential standard of 10% for «non-performing» loans from January 1, 2016 in order to intensify the work on improving the quality of banks' loan portfolios.

Measures against problem loans also include:

- restructuring of the borrower's activities;
- change the loan repayment schedule;
- change the order of interest payment.

Problem loans include loans other than standard loans, including doubtful and bad loans, in accordance with the rules of classification of loans in the domestic banking practice. Any commercial bank should have a problem loans department or operation department [8].

The banking sector in the modern world is one of the leading components of the financial system. For this reason, its stability and efficiency is one of the key conditions for the full and "healthy" development of the country's economy.

A large share in the banking sector is occupied directly by commercial banks, the main goal of which is to make a profit. Each bank independently chooses the most suitable set of tools to achieve its goals. At this stage, a peculiar conflict of priorities arises: for banking, the key is high profitability and the search for ways to achieve it, and for counterparties, the stability and reliability of the bank as a partner. Often, in the pursuit of high profits, banks pursue a rather risky policy, losing their liquidity and solvency, and as a result, their financial stability is reduced [9].

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Екінші деңгейлі банктердегі проблемалық несиелердің қазіргі жай-күйін талдау

Аннотация. Банктер несиелер портфелін ұлғайту арқылы елдегі экономикалық өсуді қамтамасыз ете алады. Мұндай жылдам өсу банк активтерінің сапасына нақты қауіп төндіруі мүмкін, ал экономикалық өсу баяулаған сайын қарыз алушының рентабельділігі мен төлем қабілеттілігі төмендейді. Бұл қауіп банк секторында жүйелік тәуекел тудырады және тек қарсы секторға ғана емес, сонымен бірге ел экономикасына да қауіп төндіруі мүмкін. Сонымен бірге, бұл шарттар қарыз алушының несиелік қабілеттілігін бағалау және банктік қадағалау сапасының белгілі бір деңгейін талап етеді.

Банк секторының тұрақтылығына кедергі келтіретін негізгі факторлардың бірі – проблемалық несиелер. Осы проблемалық несиелер банктердің, сонымен қатар, жалпы экономиканың дамуының өтімділігін төмендетіп отыр. Проблемалық несиелер – бұл қарызды қайтармау немесе қайтару ықтималдылығы төмен несиелер. Сондықтан, банк несиелер бергеннен кейін, несиелер бойынша шығындардың болмауына шаралар қолдануы керек. Проблемалық несиелерді басқару – банктік тәжірибеде ең маңызды аспектілердің бірі. Мақалада еліміздегі екінші деңгейлі банктердегі проблемалық несиелердің қазіргі жағдайы талданып көрсетілген.

Түйін сөздер: банк, несиелер, ұлттық банк, несиелік қоржын, пайыз, проблемалық несиелер, пруденциалды нормативтер, банк секторы, халықаралық стандарт, провизия, тәуекел, сақтандыру төлемдері, несиелер саясаты, несиелендіру, ұлттық валюта.

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Анализ современного состояния проблемных кредитов в банках второго уровня

Аннотация. Банки могут обеспечить экономический рост в стране за счет увеличения кредитного портфеля. Такой быстрый рост может представлять реальную угрозу качеству банковских активов, а по мере замедления экономического роста снижается рентабельность и платежеспособность заемщика. Эта угроза создает системный риск в банковском секторе и может угрожать не только контрсектору, но и экономике страны. В то же время эти условия требуют определенного уровня качества оценки кредитоспособности заемщика и банковского надзора.

Одним из основных факторов, препятствующих стабильности банковского сектора, являются проблемные кредиты. Данные проблемные кредиты снижают ликвидность развития банков, а также экономики в целом. Проблемные кредиты – это кредиты с низкой вероятностью возврата или возврата долга. Поэтому банк должен принять меры по недопущению потерь по кредиту после выдачи кредита. Управление проблемными кредитами – один из важнейших аспектов банковской практики. В статье проанализировано современное состояние проблемных кредитов в банках второго уровня страны.

Ключевые слова: банк, кредит, национальный банк, кредитный портфель, проценты, проблемные кредиты, пруденциальные правила, банковский сектор, международные стандарты, продукты питания, риски, страховые выплаты, кредитная политика, кредитование, национальная валюта.

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