

**REPORTS OF THE NATIONAL ACADEMY OF SCIENCES
OF THE REPUBLIC OF KAZAKHSTAN**

ISSN 2224-5227

Volume 6, Number 316 (2017), 15 – 18

UDC 338.5

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**FORMATION OF PRICING IN THE SYSTEM OF MANAGEMENT
ACCOUNTING OF SECOND-TIER BANKS**

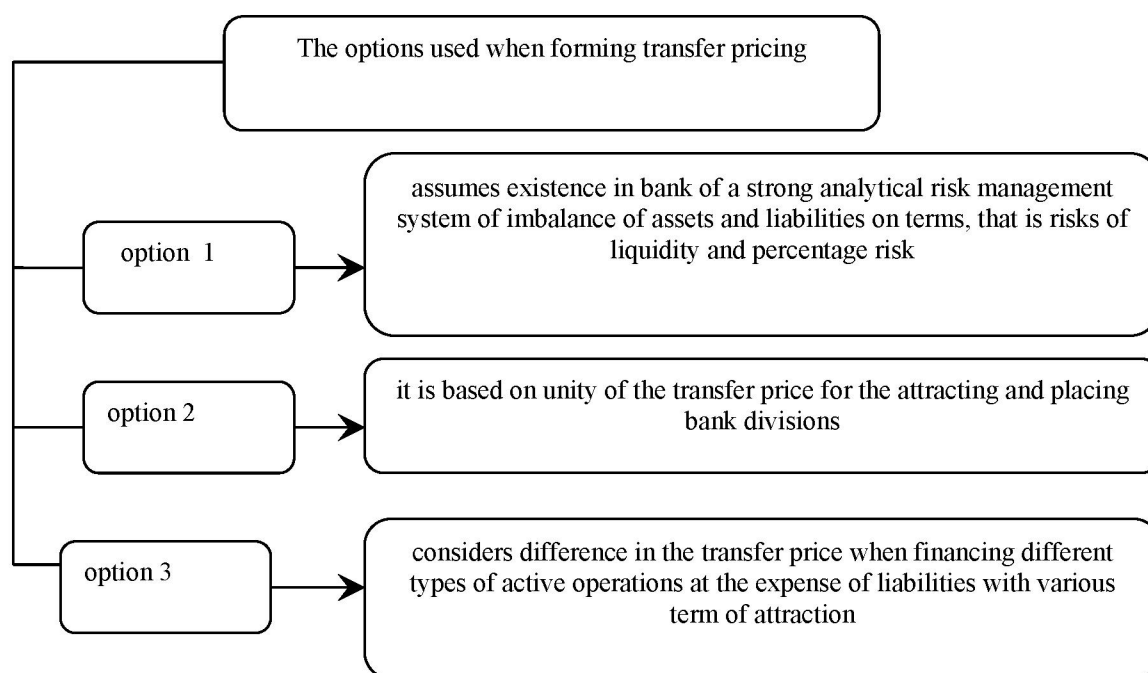
Abstract. A basis of effective bank management is the most acceptable distribution between divisions of all attracted resources. As such mechanism second-tier banks use the instruments of transfer pricing, making impact to determination of the actual prices on the basis of which the CFD gets financial resources. It should be noted that they are the main components of process of budgeting, used by STB, not only during creation and assessment of spending budgets by them, but also at establishment of work effectiveness of any CFD. Besides, mechanisms of transfer pricing render assistance to distribution of risks between the CFD of the banks.

Key words: second-tier banks, management accounting, banking products, pricing, treasury, transfer pricing, transfer prices.

The main element of formation of internal information on profitability of banking products and services is the system of transfer pricing. By means of the system of transfer pricing the analysis on objects of management is carried out and also it transfers percentage, currency, other market risks and risk of liquidity from the centers of profit which are carrying out commercial activity in the profit centers of treasury, carrying out activities for management of assets and liabilities. The transfer prices allow to define which organizational units promote building of bank revenues and which ones minimize it.

The transfer prices assume functions of management accounting and allow to analyse efficiency of activity of separate divisions of bank and the directions of banking [1].

There are several options to formation of transfer pricing (figure 1).



1 figure - The main options of formation of transfer pricing in banks

At the choice of classical model of transfer pricing by bank there is an accumulation of risks in one division – treasury, which bears on itself full responsibility for market risk.

Main objective of this division is assessment, accumulation, and distribution of resources [2].

The treasury receives the bonuses exceeding revenues of resource divisions and divisions of active operations for successfully performed work. At the same time influence of the market on revenues of the said divisions is brought to naught, their payment is stable and isn't subject to serious fluctuations. Despite external appeal of this scheme, there is an essential lack of complexity of its realization connected with creation of system of calculation of percentage risks for each concrete asset and liability.

The second option of transfer pricing assumes unity of the transfer price for resource and active divisions of bank. In this regard, it is necessary to agree with M.V. Panov's judgement that the entity of the transfer price consists in specifics of banking activities, namely existence of the attracting and placing division. Management accountants call such divisions the centers of financial responsibility [3].

Among the Kazakhstan scientists the entity of the transfer price is most precisely formulated by S.T. Mirzhakypova who marks that "the transfer price is the main income item of attraction centers, that is divisions which create a resource (liabilities) of client deposits and realize it in the intrabanking credit market [4].

The bank treasury does not gain in this case income from mediatorial functions, it only regulates intrabanking flows, services of this division are paid as services of administrative center. It is one of examples of the organization of operation of banks which basis is the principle of the general fund of means.

This option of transfer pricing is the simplest in use. Risk management is removed out of limits of transfer pricing here and transferred to specialized division – to Department on risk management. The treasury in this case can provide only coordination of financial flows between various divisions of bank and implementation of applications in foreign market. Simplicity of this method consists in complexity at adequate assessment of efficiency of activity of bank divisions, engaged in various active operations. Really, it is unlikely possible to put in identical terms of payment for resources the division of direct crediting and division working at the market of corporate bonds, where basic profitability of the market is significantly lower.

Similar problems can arise also at resource divisions, one of which specializes in term deposits, and others in settlement customer service. Purchase of resources from these divisions at uniform price can lead to loss of interest in attraction of more "expensive" term deposits. At the same time alignment of an imbalance in compensation due to establishment of different coefficients of awarding on these divisions can not always provide optimum control. Transfer pricing in this case can lose the mission: risk management and adequate assessment of activity of all divisions of bank, namely – their profitability or payback.

Thus, the mechanism of the transfer prices gives to the management of bank the chance to draw valid conclusions about results of work of divisions, profitability of products and profitability of clients, because allows to consider not only direct income and expenses, but also cost of attraction/placement of financial resources [5].

The third option of transfer pricing assumes difference in the transfer price when financing different types of assets at the expense of liabilities of different urgency. In other words, the transfer price when financing at the expense of liabilities "poste restante" will be other than the price of the resources formed at the expense of forward liabilities. This approach is based on the principle of division of funds of means by which the "gold" rule of liquidity when liabilities poste restante invest in highly liquid assets ideally has to be carried out, and forward assets are financed by forward liabilities.

This method of division of sources of funds and establishment of various level of the transfer prices depending on a type of a source of resources is represented much more attractive. In this case the bank has an opportunity of more flexible management of the requirements and obligations, on the one hand, and

more adequate assessment of efficiency of divisions activity, on the other hand. This method is more difficult than previous in realization as demands increase in analytical work, but it allows to operate market risks more effectively. The treasury in this case carries out a role of the intermediary in resource management and ensures trouble-free operation of bank together with department of risk management or analytical service. One of tasks of treasury is establishment of adequate cost of resources of various urgency that allows to establish fair compensation of various divisions. Definition of the directions of use of the raised funds – a task of committee on management of assets and liabilities or analytical department.

There are also other options of transfer pricing which represent a combination of above-mentioned cases.

Each of the considered options has the advantages and shortcomings. But what option wouldn't be chosen by the management of bank, it has to consider that differences in the above-stated approaches to determination of the transfer price result in essential differences and in assessment of activity of bank divisions.

In the conclusion there is a wish to note that the system of transfer pricing allows:

- to determine the cost of money in bank;
- to measure overall performance of bank divisions, to create for them the correct incentives;
- to redistribute money in bank appropriately;
- to aggregate risks in one center and to operate them effectively.

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УДК 338.5

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ФОРМИРОВАНИЕ ТРАНСФЕРТНОГО ЦЕНООБРАЗОВАНИЯ В СИСТЕМЕ УПРАВЛЕНЧЕСКОГО УЧЕТА В БАНКАХ ВТОРОГО УРОВНЯ

Аннотация. Основой действенного управления банком считается наиболее приемлимое распределение между подразделениями всех привлекаемых ресурсов. В качестве такого механизма банками второго уровня

применяются инструменты трансфертного ценообразования, оказывающие воздействие к определению реальных цен, на основании которых ЦФО приобретаются финансовые ресурсы. Следует отметить, что они являются главными составляющими процесса бюджетирования, используемые БВУ, не только при создании и оценке исполнения бюджетов ими, но и при установлении действенности работы любого ЦФО. Кроме того, механизмы трансфертного ценообразования оказывают содействие к распределению рисков между ЦФО банков

Ключевые слова: банки второго уровня, управленческий учет, банковские продукты, ценообразование, казначейство, трансфертное ценообразование, трансфертные цены.

ӘОЖ 338.5

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ЕКІНШІ ДЕНГЕЙДЕГІ БАНКТЕРДІҢ БАСҚАРУ ЕСЕБІНДЕ ТРАНСФЕРТТІК БАҒАЛАУ БЕЛГІЛЕУДІҢ ҚАЛЫПТАСУЫ

Аннотация. Банктерді тиімді басқарудың негізі оның бөлімшілер арасында тартылған ресурстарды мейлінше жеткілікті бөлу болып табылады. Екінші деңгейдегі банктерде осындай механизм ретінде Қаржылық жауапкершілік орталықтарымен (ҚҚО) алынатын қаржылық ресурстардың нақты бағаларын анықтауға ықпал ететін трансферттік баға белгілеу құралдары пайдаланылады. Айта кету керек, олар екінші деңгейдегі банктермен тек қана бюджеттерді жасақтау мен бағалауда ғана емес, сонымен қатар Қаржылық жауапкершілік орталықтары қызметтерінің тиімділігін анықтау мақсатында пайдаланылатын бюджеттеу үрдісінің басты құрамдасы болып табылады. Сонымен қатар, трансферттік баға белгілеу механизмдері банктің Қаржылық жауапкершілік орталықтары арасында тәуекелдерді бөлуде өз ықпалын тигізеді.

Тірек сөздер: Екінші деңгейдегі банктер, басқару есебі, банктік өнімдер, баға белгілеу, қазынашылық, трансферттік баға белгілеу, трансферттік бағалар.