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FEATURES OF SECURITIES MANAGEMENT IN UKRAINE

The article has been devoted to the characteristics of securities management activity in Ukraine. It has been considered the concept of «management of securities» referring to the activities carried out by a securities investments adviser on its own behalf, for a remuneration over a certain period on the basis of a “Securities management agreement” on transferred securities and/or other financial instruments and funds intended for investment in securities papers and other financial instruments; and for a remuneration received under management of securities and other financial instruments and funds on behalf of investor or designated third parties.

In the paper characteristic features of the term securities management activity have been defined as follows:

- Securities management is a professional activity that can be carried out exclusively by securities traders having received the appropriate license;
- The concept of the «securities management» activity is a general and to a certain extent conditional one, since it includes the management of both securities and other financial instruments and funds;

– The term «management» implies the performance of active legal and actual actions by the investments adviser to manage the transferred securities in a way to maintain and/or increase their value and profit;

– Securities are managed on behalf of a trader, but in the interests of the investor or designated third parties, fully corresponding to the concept of property management in Ukraine;

– Securities management refers to the risky «activities»;

– This type of activity involves the presence of a special trust between the investor and the investments adviser.

Moreover, in the paper it has been analyzed the concept of «Securities management agreement» and determined that the Securities management agreement and moneys designated for investment in securities and other financial instruments is a formal agreement whereby one party (the investor) transfers to another party (the investment adviser) an object(s) of control for a certain period of time, to act in the interests of the investor or designated third party for a fee.

In the course of the analysis, the characteristic features of the «Securities management agreement» have been highlighted as follows: it is strictly formalized; it is non-binding and/or risky; it is a real pact; it may confer to the investment advisor a right of beneficial ownership for the transferred securities, other financial instruments, and cash.

Keywords: securities, securities management, securities management agreement, essence of securities management

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