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Sommario/riassunto	The prospect of European integration presents huge opportunities and challenges for the development of non-bank financial institutions (NBFIs) in Ukraine. By most measures, the development of the NBFi sector in Ukraine lags far behind that of recent accession countries in Central Europe. To address the main impediments facing the development of the sector, the Ukrainian authorities need to implement a strategy based on six main pillars: 1) strengthen the capacity, independence, funding, and accountability of the NBFi regulators; 2) develop money markets, government bond markets, and municipal