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NovaPay and BTA Bank. Why does Nova Poshta need its own bank?

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The NBU has approved the acquisition of 100 per cent of Ukraine’s BTA Bank. What does the Nova Group stand to gain, how does it intend to utilise the branch network, and when might banking products be launched?



Vyacheslav Klimov and Volodymyr Poperechnyuk, co-founders of the Nova Group. Editorial photomontage.

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The NBU has approved the acquisition of 100 per cent of the Ukrainian BTA Bank by NovaPay Invest. For the Nova Group, the main asset already exists — the 'Nova Poshta' network and NovaPay users. The group now wants to use this infrastructure to offer banking services, including in areas where there are few bank branches. [1][2][3]

Who has the NBU authorised to buy the bank?

The National Bank's Board has taken the decision **12 November 2026**. The deal was publicly announced the following day. NovaPay Invest LLC has received approval for the direct acquisition of 100 per cent of the share capital of the Ukrainian joint-stock company BTA Bank. The co-owners of the Nova Group, Vyacheslav Klimov and Volodymyr Poperechnyuk, have been granted approval for joint indirect ownership of the same 100 per cent stake through the group's companies. [1][2]

Prior to the deal being approved, the chain of ownership as shown in the NBU's published reports looked as follows. The Kazakhstani BTA Bank was listed as the direct shareholder of the Ukrainian bank, whilst Kenes Rakishev was the indirect owner. This involves a change of ownership of the Ukrainian public limited company listed in the NBU register. As at 15 November, our editorial team found the regulator's approval and statements regarding further procedures in publicly available documents. There is as yet no confirmation of the transfer of shares or the public price of the deal. [2][4][5]

The deal had been in the pipeline for several months. In June, the parties signed a memorandum regarding the potential acquisition of the bank. In October, NovaPay Invest notified the National Securities and Stock Market Commission (NSSMC) and the bank itself of its intention to acquire the entire shareholding. The NBU's approval in November marked the next step. [3][11]

Why is Nova buying a small bank?

According to NBU data cited by Interfax-Ukraine, as at 1 September 2026, BTA Bank had assets totalling 338.49 million UAH. By this measure, it ranked 59th out of 59 banks in Ukraine. The Ukrainian BTA Bank already holds a banking licence. Nova intends to build a new retail service based on the existing banking organisation. [3][6]

NovaPay is capable of opening payment accounts, issuing cards and processing transfers. According to data provided by the group to Interfax, between January and September 2026, 388 million transfers totalling 598.7 billion UAH were processed via the service. This represents the volume of

transactions for the period. NovaPay's revenue and BTA Bank's assets are calculated separately. NovaPay's large customer base explains why the group needs a banking infrastructure, even though the bank itself is relatively small. [3][7]

What will change for customers?

The Nova Group states that it wishes to expand the range of financial services available on the NovaPay app and use existing Nova Poshta branches to serve customers. Klimov mentioned deposits, foreign currency accounts, international payments and business tools among the possible products. It identifies residents of small and frontline settlements, pensioners, recipients of social benefits, displaced persons, people with disabilities, military personnel and veterans as its target groups. These are the company's plans. The transaction announcements do not specify launch dates or a list of branches where specific banking products can be arranged. [3][5]

What's already in place	What are Nova's plans?
Payments, cards and transfers via NovaPay.	To expand the app with banking products once the necessary authorisations have been obtained.
NovaPoshta's network of branches, collection points and parcel lockers.	To use the branches as access points to financial services in towns and villages with a limited choice of banks.
BTA Bank holds a valid banking licence.	To develop a financial inclusion bank based on its infrastructure.

What is a financial inclusion bank?

Under Ukrainian law, this is a bank operating under a limited banking licence. The law provides for the issuance of such a licence to a new bank or the re-registration of an existing licence. The NBU assesses the strategy, business plan and how the bank intends to serve people with limited access to financial infrastructure. Approval of the acquisition of a stake in BTA Bank allows the transaction to proceed. The bank's status as a financial inclusion bank is determined through a separate licensing procedure. [8][9]

Therefore, for customers, the main questions relate to specific products. Who will be a party to the contract, when will the terms and conditions for deposits and loans be published, what will be possible via the app, and what transactions will be available in branches? The answers will be set

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out in the bank’s fee schedules, contracts and terms of service once the group announces the launch. [3][5][8]

Where to look for the next step in the deal

There are three key dates to watch in this deal. The first is the NBU’s approval, which has already been announced. The second is the announcement of the deal’s completion and the appearance of a new direct shareholder in the ownership structure. The third is the decision on the banking licence and the publication of the terms and conditions of service. It is these documents that will reveal when NovaPay customers will have a choice between their usual payment service and the bank’s products. [1][4][8][9]

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