



The Peerian Journal

Open Access | Peer Reviewed

Volume 9, August, 2022.

Website: www.peerianjournal.com

ISSN (E): 2788-0303

Email: editor@peerianjournal.com

The Role of Digital Banking Services in the Success of Commercial Banks in Uzbekistan

Urinov Komil

Student of the Faculty of Economics
Karshi engineering and Economics Institute

Annotation. This article describes the digital services being implemented in the activities of commercial banks in Uzbekistan. The article analyzes the activities of traditional banks and new digital banks.

Keywords: Bank, digitization, TBS, Anorbank, loan, deposit.

Introduction.

Products under the responsibility of the Central Bank of the Republic of Uzbekistan, in the National Press Center, an open dialogue was organized with representatives of social media on the work done in the banking system and the results achieved during the years of independence. In the years of independence, the banking system in our country is showing the expected results of primary changes. Today, banks have established strong relations with entrepreneurs as residents, as well as closely implementing partners and consultants. Banks have been providing great assistance to legal and natural persons who know how to start and develop their businesses. In a word, a banking system has been formed that shows confidence in us and can provide comprehensive support. At the moment, 32 commercial banks, which have been withdrawn from work in the republic, are fixed in the system. Humanity receives a lot of information every day. This is supported by the constant growth of mobile phones, the Internet, smartphones, and the growth of people's involvement in social networks and the use of the Internet. Today, based on the development of information, changes in the level of trade, society, government, economy, business, and banking are certainly possible to make fundamental changes.

Let's take a look at what digital banking is and how the improved system of banking processes is implemented.

After signing the President's Decree "On measures to fundamentally improve the activities of the Central Bank of the Republic of Uzbekistan", the banking system was tasked with establishing "digital" banks and banking units specializing in retail banking services and further expanding the quality of customer service using innovative banking technologies.

Accordingly, "Anorbank" and "TBC Bank" were registered as digital banks in Uzbekistan in 2020. The concept of a "digital bank" developed rapidly in European countries during 2015-2020. Digital banks widely use modern digital innovations to provide more convenient and useful services to their customers.

Today, digital banks such as "Anorbank" and "TBS Bank" provide their customers with a complete digital service through mobile applications or stationary computers. This means that a digital bank customer can access banking services 24/7. That is, in the digital banking system, the



The Peerian Journal

Open Access | Peer Reviewed

Volume 9, August, 2022.

Website: www.peerianjournal.com

ISSN (E): 2788-0303

Email: editor@peerianjournal.com

customer is provided with a mobile application, and based on the mobile application, high flexibility of banking operations is provided with a high-tech IT infrastructure.

Currently, customers can remotely manage their bank accounts in real-time. Mobile banking is a modern way of using banking services through a mobile phone (smartphone) using the Internet. If we study the number of users of systems providing remote banking services between 2018 and 2022, we can see that this figure has grown significantly in our country.

The number of users of systems providing remote banking services as of January 1, 2018¹-2022²

Table 1.

№	Bank	Legal entities and individual entrepreneurs		Individuals		Total	
		2018	2022	2018	2022	2018	2022
1	Milliy bank	14080	76,013	638612	1,324,849	52692	1,400,862
2	O'zbekiston sanoat-qurilish banki	36983	48,318	80568	2,611,236	117551	2,659,554
3	Agrobank	41190	171,027	1305140	2,993,635	346330	3,164,662
4	Ipoteka-bank	14926	132,546	70762	1,816,496	35688	1,949,042
5	Mikrokreditbank	5310	51,926	63209	718,490	58519	770,416
6	Xalq banki	20965	57,324	833881	2,868,963	354846	2,926,287
7	Savdogar bank	3060	8,599	4281	79,169	7341	87,768
8	Qishloq qurilish bank	2980	24,670	78450	361,229	31430	385,899
9	Turonbank	5108	28,455	9657	236,849	4765	265,304
10	Hamkorbank	39950	95,307	128652	1,212,689	68602	1,307,996
11	Asaka bank	3404	32,277	535732	902,397	539136	934,674

¹ <https://cbu.uz/uz/statistics/paysistem/72730/>

² <https://cbu.uz/uz/statistics/paysistem/584045/>



The Peerian Journal

Open Access | Peer Reviewed

Volume 9, August, 2022.

Website: www.peerianjournal.com

ISSN (E): 2788-0303

Email: editor@peerianjournal.com

12	Ipak Yo'li banki	5951	37,935	111709	988,393	17660	5,026,328
13	Ziraat bank Uzbekistan	265	2,402	333	31,984	598	34,386
14	Trastbank	3785	32,987	64035	161,438	57820	94,425
15	Aloqabank	4944	22,672	1521690	483,142	57113	505,814
16	KDB Bank O'zbekiston	398	876	15055	35,384	5453	36,260
17	Turkistonbank	892	3,769	1128	15,453	2020	9,222
18	Soderot bank Toshkent	11	218	12	1,702	23	5,920
19	Universal bank	1739	7,940	6475	95,065	3214	103,005
20	Kapitalbank	6115	36,099	47337	301,216	53452	337,315
21	Ravnaqbank	815	2,241	564	44,610	379	16,851
22	Davr-bank	4832	24,261	6942	89,480	1774	113,741
23	Invest Finance bank	3838	23,781	41547	354,609	15385	378,390
24	Asia Alliance bank	3271	14,142	10956	237,334	4227	251,476
25	Hi-Tech bank	359	1,622	120	22,211	179	23,833
26	Orient Finans bank	2610	23,777	17423	340,546	20033	364,323
27	Madad Invest bank	98	884	612	2,485	710	3,369
28	Uzagroeksportbank	-	110	-	1,288		5,398
29	Poytaxt bank	-	801	-	4,762		5,563
30	Tenge bank	-	645	-	7,202		7,847
31	TBC bank	-	0	-	313,474		313,474
32	ANOR bank	-	4,956	-	577,024		581,980
Total		227879	968,580	4225361	19,234,804	4453240	20,203,384



The Peerian Journal

Open Access | Peer Reviewed

Volume 9, August, 2022.

Website: www.peerianjournal.com

ISSN (E): 2788-0303

Email: editor@peerianjournal.com

For example, in 2018, the number of legal entities and individual entrepreneurs was 227,879. The number of individuals was 4,225,361, but these indicators have increased by almost 5 times until January 1, 2022. All our commercial banks, including our newly opened commercial banks We can see that ("Uzagroexportbank", "Poytakht bank", "Tenge bank", "TBC bank", "ANOR bank") are also providing modern service to our people. These results are reflected in the fact that the types of banking services and products are expanding over time, the business environment is improving, and the volume of loans allocated by banks is growing.

It is worth saying that the client is using mobile banking

- monitor the status of bank cards (credit, debit, etc.);
- making payments for mobile and landline telephone services, internet providers, utility, cable, and digital television services without intermediary fees;
- conducting online conversion practices;
- transfer from card to card;
- the setting of automatic execution of operations - payments by account or on certain dates;
- get information about the receipt of funds in the bank account;
- getting information about operations carried out through a bank card;
- making purchases in online stores;
- extinguishing loans, adding funds to deposits;
- getting a loan;
- receiving/sending money transfers;
- Paying YHXBB fines;
- open a bank card;
- blocking and unblocking a bank card;
- payment of interest on a deposit to a bank card;
- extending the validity period of the bank card;
- they can make international money transfers in different currencies through the mobile application.

Although such services have not been introduced for a long time, they have become popular very quickly. In particular, the number of customers using these services has increased by almost 90 percent in the last five years, exceeding 1.1 million. The possibilities of using plastic cards are also expanding. Over the past five years, the volume of payments made through terminals has increased 5 times. With the introduction of new advanced information technologies into the banking system, the speed, quality, and reliability of services provided by commercial banks are also increasing.

Conclusion.

It can be said that the transformation process of commercial banks and the change to work in the digital banking system is a response to the development and active spread of new information technologies around the world, and digital technologies not only increase the quality of products and services but also reduce excess costs. In other words, the development of digital financial services serves as an important direction for the development of the country's banking and financial system.



The Peerian Journal

Open Access | Peer Reviewed

Volume 9, August, 2022.

Website: www.peerianjournal.com

ISSN (E): 2788-0303

Email: editor@peerianjournal.com

Reference:

1. Urinov Komil. (2022). THE POTENTIAL OF VIRTUAL BANKS IN UZBEKISTAN. <https://doi.org/10.5281/zenodo.6958212>
2. Alikulov, A. T., Iskandarovich, R. R., & Komiljon, O. (2022). O‘ZBEKISTONDA TIJORAT BANKLARINING BARQAROR FAOLIYATINI AMALGA OSHIRISHDA RAQAMLI BANK HIZMATLARINI JORIY ETISH. Results of National Scientific Research, 1(2), 62-67.
3. Urinov Komil. (2022). THE MAIN PROBLEMS WITH THE REPUBLIC OF UZBEKISTAN'S BANKING SYSTEM. Journal of Exercise Physiology, 4. <https://doi.org/10.5281/zenodo.6942024>
4. O‘g‘li, O. K. T. (2022). O‘ZBEKISTON RESPUBLIKASI HAMDA ASOSIY SAVDO-HAMKOR DAVLATLARNING MILLIY VALYUTASINING REAL ALMASHUNUV KURSI QADRSIZLANISHI VA MAMLAKATLARNING AQSH DOLLARIGA NISBATDAN DINAMIKASINI O‘ZGARISHI. Science and innovation, 1(A3), 75-78.
5. Urinov Komil. (2022). THE MAIN PROBLEMS WITH THE REPUBLIC OF UZBEKISTAN'S BANKING SYSTEM. Journal of Exercise Physiology, 4. <https://doi.org/10.5281/zenodo.6942024>
6. Komiljon, O. (2022). O‘ZBEKISTONDA BANK PLASTIK KARTALARI VA XALQARO TO‘LOVLAR TIZIMLARDAN FOYDALANISHNING ASOSIY TAMOYILLARI. Involta Scientific Journal, 1(7), 219-221.
7. Komil, U. (2022). DEVELOPMENT OF DIGITAL BANKING SYSTEM IN UZBEKISTAN. Involta Scientific Journal, 1(8), 69-72.
8. Alikulov, A. T., & O‘rinov, K. (2022). O‘ZBEKISTONDA KAPITAL BOZORI RIVOJLANISHINING ISTIQBOLLARI. Oriental renaissance: Innovative, educational, natural and social sciences, 2(6), 690-695.
9. Komil, U. (2022). DEPOSITS HELD BY COMMERCIAL BANKS IN UZBEKISTAN. European International Journal of Multidisciplinary Research and Management Studies, 2(07), 64-75.
10. O‘rinov Komiljon Tolibjon o‘g‘li. (2022). UNIONPAY TO‘LOV TIZIMI KARTASINING ISTIQBOLLARI. American Journal of Technology and Applied Sciences, 3, 32-34. Retrieved from <https://americanjournal.org/index.php/ajtas/article/view/40>
11. Urinov Komil. (2022). MANAGEMENT OF HUMAN RESOURCES IN THE BANK: ITS EXTENT AND COMPLICATIONS. International Engineering Journal For Research & Development, 7(4), 3. <https://doi.org/10.17605/OSF.IO/ZW762>
12. O‘rinov Komiljon Tolibjon o‘g‘li, & Mustafayeva Nozliya Xusniddin qizi. (2022, July 14). TA‘LIM TIZIMIDAGI YANGI ISLOHATLAR. International Conference on Developments in Education, Sciences and Humanities, CANADA. <https://doi.org/10.5281/zenodo.6831186>
13. Komil, U. (2022). Bank Accounting and Audit. Eurasian Scientific Herald, 10, 16-18.
14. Diyorova, M., & Komil, U. (2022). TYPES OF BANKING SYSTEM IN UZBEKISTAN. Conferencea, 462-466.
15. Diyorova, M., & Komil, U. (2022). Basic Principles of Using Bank Plastic Cards and International Payment Systems in Uzbekistan. Texas Journal of Multidisciplinary Studies, 9, 159-161.