

**THE IMPORTANCE OF PROVIDING THE INTEGRATION OF MODERN DIGITAL  
PAYMENT SYSTEMS IN COMMERCIAL BANKS**

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In the modern economy, digital payment systems play an important role in financial transactions. The integration of modern digital payment systems in commercial banks in Uzbekistan serves to increase the efficiency of financial services, create convenience for customers and ensure economic development.

The financial sector is undergoing significant changes due to technological advances. The integration of modern digital payment systems into commercial banks is an important aspect of these changes. This integration not only aligns banks with the latest technological trends, but also responds to changing consumer demands and competitive pressures. The rationale for exploring ways to enable this integration is multi-faceted and includes operational, customer, regulatory and strategic considerations.

Today, Uzbek banks are actively introducing digital technologies. Convenient payment options are offered to customers through services such as mobile banking, internet banking, and electronic wallets. Through these systems, customers are able to perform financial transactions at any time and place.

By ensuring the integration of modern digital payment systems in commercial banks, the following can be achieved:

- Creating convenience for customers

Through the integration of digital payment systems, the process of carrying out financial transactions becomes easier for customers. Through mobile applications, internet banking and electronic wallets, users can make payments anywhere and anytime. This, in turn, increases customer satisfaction and strengthens bank loyalty.

- Ensuring Security

In the process of integration, it is necessary to pay special attention to the issues of cyber security. Customer data is protected by modern security

protocols, such as biometric authentication and encryption systems. This increases the trust between banks and their customers.

- Financial inclusion

Modern digital payment systems facilitate access to banking services for people living in remote areas. Through this integration, access to financial services will expand, which will ensure economic stability and increase financial inclusion.

- Economic development

The integration of digital payment systems, in turn, has a positive effect on the country's economy. Easy and fast payments help to organize business processes effectively. This leads to the development of entrepreneurship, the creation of new jobs and overall economic growth.

- Innovation and competition

New and innovative financial services are being developed through cooperation between banks and fintech companies. These innovations increase competition and encourage banks to improve service quality. A competitive environment helps to offer more convenient and quality services to customers.

The integration of modern digital payment systems in commercial banks brings both important advantages and serious problems. While the benefits of an enhanced customer experience, increased efficiency and greater reach are attractive, banks must also address the complexities of implementation, cybersecurity and regulatory compliance. A strategic approach that addresses these weaknesses while leveraging the advantages will help banks succeed in the digital payments landscape.

### CONCLUSION

The integration of modern digital payment systems in the commercial banks of Uzbekistan can bring about major changes in the field of financial services. Customer convenience, security, financial inclusion and economic development are the main advantages of this process. Also, by strengthening competition between banks and introducing innovations, the financial system of the country will further develop. This integration process will have a positive effect on the future economic growth of Uzbekistan.

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