



IMPROVING THE EFFICIENCY OF BANKING SERVICES BASED ON  
DIGITAL TECHNOLOGIES

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**Annotation:** *In this article, the development of banking services today, its possibilities, the ways of effective use of digital technologies in the promotion of banking services, the views, suggestions and recommendations of the author on increasing the efficiency of banking services based on digital technologies have been developed.*

**Keywords:** *banking services, commercial banks, digital technologies, efficiency.*

In the conditions of the transition to the digital economy, the socio-economic reforms implemented in our country make an important contribution to the development of the country and serve to improve the well-being of the population. It is appropriate to mention the banking system as one of the main locomotives in the development of socio-economic reforms. In our country, special privileges and attention are paid to the organization of the banking system and its development. The activity of the banking system is now increasingly penetrating all aspects of economic processes. However, its effectiveness in the national economy depends to a large extent on the formation of new social labor relations, technological modernization and development.

Consistent reform of the financial sector on the basis of Decree No. PF-5992 of the President of the Republic of Uzbekistan Sh.M. Mirziyoyev dated May 12, 2020 "On the strategy of reforming the banking system of the Republic of Uzbekistan for 2020-2025" a number of measures were implemented and as a result, the goals of creating the necessary legal conditions for conducting advanced banking business and strengthening the competitive environment in this sector were determined.

The scope of our research on the analysis of the activities of digital banks and ways to improve them, in the literature analysis, M.K.Avezov's scientific article entitled "Digital banking services and its advantages" defines the concept of "Digital bank" as an example of the activity of the private joint-stock commercial bank "Davr Bank". was passed, and the state of digital banking services and the bank's activities were analyzed. Also, as a result of comparing the activities of traditional banks and digital banks operating in our country, conclusions were formed regarding the development of banking services in our country.

Research methodology. In the research process of this article, research on the development and organization of the activities of banks and digital banks in the conditions of the digital economy was analyzed and studied. In addition, the results of monographic analyzes of foreign experiences were studied based on the use of a number of methods, monographic research, analysis and synthesis, economic methods such as systematic analysis.

In the development of the market of banking services in Uzbekistan and the improvement of the efficiency of banking services provided to customers in the conditions of interbank competition, the use of the experience of world banks and the development of the market of organized banking services should become an important factor. The circumstances related to this are as follows:

- the efficiency of using foreign experience, the degree of adaptation of our banks to the modern conditions of making calculations within the European clearing payment system;
- the necessary internet speed, continuity and user skills to create digital banking services formation;
- development of "investment electronic" banking services;
- creation of international credit history is important for the development of digital banking services in the field of corporate finance, asset management, loan capital market. using its experience, it is necessary to form model collections for the banking system of our country and a package of effective services for customers. For every commercial bank in our country, it is important to study the practice of banks in developed countries and to have modern service technologies.

When entering into international relations, each bank is required to conduct settlements through foreign banks and comply with international standards. In the context of the globalization of the world economy, the importance of providing services to foreign economic activities is increasing, this situation is explained by the increasing volume of services such as investment, consulting, information services, asset management. Various telecommunications tools are used for service: telephone, fax, Internet. This, in turn, leads to an increase in the amount of funds allocated by banks to IT, digital technologies and personnel. The results of the analysis show that the funds spent on digitization of the banking sector make up 17% of the total bank expenses, which means that this sector is being given a lot of attention.

Digital banking is a combination of online banking and mobile banking. Help reduce your costs using digital banking services because it saves not only your money but also your time.

Online banking means using banking services from your device through the bank's website. It allows you to check your balance and pay your electricity bill by accessing your bank account. You can apply for a loan or credit card at many banks through your online banking portal you can access additional banking features.

The provision of remote banking services is a set of services that provide the opportunity to perform various banking operations remotely. It is enough to use a computer or mobile phone without visiting a bank.

In our opinion, 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 banking services is an important direction for the development of the country's banking and financial system. The above



points indicate that the quality services offered by the bank based on the principle of rapid development and customer orientation are widely accepted by customers, and the number of bank customers is increasing day by day. This indicates that a new digital banking trend has begun in the banking and financial system of our country. For this reason, it is becoming a need of the hour for traditional banks to pay great attention to the development of digital banking services.

Today, bank customers can buy and sell currency without cash, pay utility bills, pay mobile bills, make interbank cashless payments, transfer money to customer accounts and track them. can use internet banking for The ability to work with bank plastic card accounts allows bank customers to use the services of online stores both in Uzbekistan and abroad.

Outsourcing in the bank is the transfer of a part of traditional bank management functions to external executors (organizations). Outsourcing is not a bank management strategy, but a unique form of cooperation with foreign economic entities. For example, a bank may outsource certain functions to an external contractor (for example, a supplier of software and hardware, system maintenance, etc.) to automate its operations. For this, the management staff of the bank should be informed and identify their needs, analyze them in depth and expand the scope of the outsourcing (provider) activity, otherwise the scope of its powers cannot be determined.

Based on the above ideas, we can achieve by using digital technologies to improve the efficiency of banking services. Based on the above-mentioned opinions and conclusions, we made the following proposals and recommendations for the purpose of digitizing the activities of banks:

First, further coordination of the activities of digital banks operating in our country, liberalization of service provision, support from the state, wide introduction of institutional reforms;

Secondly, in order to develop the activity of digital banks in our country, to carry out personnel reform, to increase the level of qualifications and skills of bank employees in foreign countries where digital banking activities are developed, and to widely promote the effective methods of foreign experience in our republic.

Today, digital currencies, R2R-services, mobile and contactless payment systems are widely used in banking practice all over the world instead of existing business models. Based on this, the digital transformation of the banking system in our country and the use of digital technologies that are widely used in world practice in this regard are of great importance.

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