

THE MAIN FACTORS OF THE STABILITY OF THE BANKING SYSTEM

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Abstract

The digitization of the economy is causing serious problems for existing business models, including structural divisions of the banking system, which is currently undergoing transformation around the world. Customer focus and personalization of the offer are key components of a digital banking strategy. For its effective implementation, it is necessary to solve tasks aimed at the accumulated experience of customers, as well as the introduction of innovations that support the interests of customers. The article discusses the areas of application of digital technologies in the banking sector of Uzbekistan, as well as in the world's leading banking structures, and highlights the problems and prospects of digitalization of banking business.

Keywords: digital bank, electronic transaction, mobile communication, internet, neobank, commercial bank, retail bank, traditional bank, digital technologies.

In the years of independence, fundamental changes aimed at the development of the banking system in our country are bearing the expected results. Today, banks have established strong relations with entrepreneurs not only as clients, but also as close partners and partners. Banks provide great support to businessmen who want to start their own business. In a word, a banking system has been formed that can provide a wide range of financial services and gain the trust of the population.

Currently, the positive results achieved in the system are being strengthened through 854 branches, 4292 mini-banks and retail service institutions of 26 commercial banks operating in our republic. These results are reflected in the

ever-expanding range of banking services and products, the ever-improving business environment, and the growing volume of loans allocated by banks. Today, customers can manage their accounts remotely, in real time, using mobile and electronic means of communication. Although such services have not been introduced for a long time, they have become popular very quickly. In particular, in the last five years, the number of customers using these services has increased by almost 90 percent, or today exceeds 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 the services provided by commercial banks are also increasing.

The work carried out on organizing the activities of commercial banks on the basis of international standards and models, on the harmonization of accounting and financial reports of banks with generally accepted requirements, the new recommendations of the international Basel committee on banking supervision (Basel-3) to the banking system of our country among the Commonwealth of Nations was one of the first to create conditions for its introduction. According to them, the requirements for capital adequacy of commercial banks have been increased, additional standards for ensuring liquidity have been introduced, the quality classification of bank assets and risk management systems have been further improved.

The stability of the financial situation of commercial banks and their ability to withstand sudden changes in the economy largely depends on the amount of their capital and the level of capitalization.

Here is an example: in the last five years, the total capital of banks increased by 2.4 times, and in 2015, 23.3 percent growth was ensured. According to the results of the last year, the capital adequacy level of banks was 23.6 percent, which was almost 3 times higher than the standards set by the International Basel Committee.

Regular increase of capital of banks has prepared the conditions to soften the impact of global economic crises on the national economy, and efforts in this direction will continue continuously.

In particular, with the relevant decisions of the President, all commercial banks are negotiating with international financial institutions to sell at least 15% of their authorized capital to foreign investors.

It should be said that these measures initiated the next stage of the bank privatization process. In the near future, this process will lead to higher management quality and culture in banks, increase of shareholders' participation and responsibility in banking activities, and improvement of service quality. It is important to assess the quality of assets along with capital in ensuring the reliability and efficiency of banks. Consequently, monitoring of the influence of certain assets on these positions by the Central Bank of commercial banks' assets from the standpoint of liquidity, risk and profitability is bearing fruit. As a result, today the share of non-performing loans in the loan portfolio of commercial banks in our republic does not even reach 1% and is at a very low level by international standards. In this regard, the organization of Credit Bureau and Pledge Registry institutions in our republic became important. As a means of ensuring the fulfillment of borrowers' obligations, the ability of these institutions to obtain accurate information about the given property in electronic form without the participation of the client, in real time, allows commercial banks to comprehensively analyze the activities of clients in a short period of time and provide them with It serves to reduce the credit risk by providing the correct assessment.

Maintaining a high level of capital adequacy and asset quality in the banking system, banks ensure the consistency of economic growth in our country, become an active participant in structural changes, launch important production facilities that form the system, support the development of entrepreneurship. , remains the financial support for the expansion of socio-economic infrastructure.

The high-quality fulfillment of the obligations of the banks of our republic to their customers and the culture of service continue to win and strengthen the trust of the population. This is due to the fact that when banks emphasize deposit operations in the formation and increase of their resource base, at present more than 8 trillion soums of the population are attracted to deposits, and in the last five years this indicator has increased by 3.2 times. we can clearly see it. As a result, the volume of credit investments directed by banks to the real sector of the economy has increased by 48 trillion soums. 79.8% of it are long-term

loans. It is ensured that the amount of loans allocated to small businesses and private enterprises will increase by 30% on average every year. These numbers are evidence that banks have become financial institutions that stimulate production, ensure its continuity and rapid development, and increase the material wealth of society.

In our republic, the bank control and management activities are further improved, an effective model of realistic and comprehensive analysis of the results achieved by the banking system, serious attention is paid to the issues of ensuring financial stability, liquidity and gaining customer trust, and the dynamics of the main indicators are highly appreciated by international experts. has been giving.

The activities of all commercial banks have been assessed at the "stable" level by the international rating agencies that make up the "big three" for several years . goes Because reforms in the banking system, in particular, increasing the total capital of banks, attracting deposits of the population and economic entities to them, further improving the quality of services, investment projects and lending to small businesses and private enterprises depends on the results of work in the same direction.

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