

Ways to Improve Digital Banking Services

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Abstract: The article analyzes ways to improve digital banking services. By using digital technologies, it is possible not only to restructure management and business processes, but also to implement a number of innovations that will ease human life in the banking sector.

Keywords: Banking, digital banking, banking services, legal entity, individual, transformation.

INTRODUCTION. With the rapid development of digital technology in the last few years, the number of remote service companies based on information technology is increasing, and we can see governments around the world taking steps towards digital transformation. By using digital technologies, it is possible not only to restructure management and business processes, but also to implement a number of innovations that will ease human life in the banking sector. It is digital banks that are considered as a competitive banking system to traditional banks.

As of January 1, 2022, the number of citizens of our country using online banking services of commercial banks is 20,203,384, which has increased by 4.5 times in the last five years. "TBC Bank" ATB established in 2020 increased the number of downloaders of the digital banking application by 3 million by July 2023, while "ANOR BANK" JSC increased the number of application downloaders by 3 million by October. This indicates that the demand for digital banks in our country is increasing day by day.

LITERATURE REVIEW. Despite the fact that the subject of banking services has been studied by many economists, the use of digital banking services and remote financial transactions has not been studied in depth. Also, in the conditions of the expansion of digital banking services in the world practice, in-depth scientific research on the development of digital banking services has not been conducted in our republic.

ANALYSIS AND RESULTS. Today, the number of digital banks in our country is increasing, which indicates the high demand of customers for this type of banks. In this case, it is necessary for digital banks to increase the amount of the resource base at the expense of stable funds.

Since the main customers of digital banks are individuals, it is appropriate for banks to attract stable resources not only from individuals themselves, but also from legal customers. For this purpose, digital banks need to increase the types and attractiveness of deposits, as a result of which they can achieve a stable resource and increase the number of customers.

Table 1. From systems providing remote banking services number of users as of November 1, 2023

№	Bank	Legal entities and individual entrepreneurs	Individuals	Total
1	Milliy bank	97 296	1 614 472	1 711 768
2	O'zbekiston sanoat-qurilish banki	72 183	5 993 998	6 066 181
3	Agrobank	197 533	5 378 755	5 576 288
4	Ipoteka-bank	164 079	2 793 710	2 957 789
5	Mikrokreditbank	69 436	980 080	1 049 516
6	Xalq banki	117 911	3 904 633	4 022 544
7	Garant bank	6 853	93 383	100 236
8	Biznesni rivojlantirish banki	29 407	256 665	286 072
9	AVO bank	109	405	514
10	Poytaxt bank	1 090	10 491	11 581
11	Tenge bank	2 221	629 822	632 043
12	TBC bank	0	1 721 587	1 721 587
13	ANOR bank	23 230	3 524 261	3 547 491
14	UZUM bank	0	1 440 000	1 440 000
Jami		1 325 756	38 249 842	39 575 598

prepared by the author.

From the table above, we can see that not only digital banks, but also other commercial banks provide remote financial transactions to individuals and legal entities in our country.

We can see JSC "Anor Bank" as the first digital bank in the territory of our republic, which started its activity by obtaining a license. By the decision of President Shavkat Mirziyoyev in 2018, the Central Bank was tasked with removing regulatory legal documents and creating conditions for the provision of modern banking services, including the establishment of "digital" banks and banking units specializing in retail services.

Table 2. Analysis of deposit operations of digital banks (in billion soums)

Bank nomi	01.10.2021			01.10.2022			01.10.2023		
	Total deposits	from that		Total deposits	from that		Total deposits	from that	
		jismoniy shaxslar	yuridik shaxslar		jismoniy shaxslar	yuridik shaxslar		jismoniy shaxslar	yuridik shaxslar
Anor bank	518	289	229	2 685	1 549	1 137	3 823	2 633	1 190
TBC bank	314	314	0,04	1 158	1 142	16	2 349	2 290	59

Prepared by the author using information from the site.

The data of the table shows that Anor bank has managed to increase the amount of total deposits by 7.4 times in the last three years, i.e. 518 billion. 3,823 billion soums. and the amount of deposits attracted from individuals has increased by 9.1 times and makes up about 69 percent of the total deposits. During the same period, TBC Bank increased the amount of deposits by 7.5 times, i.e. 314 billion. 2,349 billion soums. and the amount of deposits attracted from individuals has increased by 7.3 times and is about 97.5% of the total deposits. As of October 1, 2023, the amount of deposits of Anor Bank and TBC banks is 2.8 percent of the total amount of bank deposits, while the share of deposits made by individuals in digital banks is 6.4 percent.

In order to expand digital banking services in the territory of our republic, it is desirable to form the resource base of banks by providing not only active operations, but also passive operations, i.e. deposits and securities issuance.

Currently, "Sanoat Kurilish" ATB offers new digital services to its customers. As an example of these, we can say that special services for legal entities are offered to them: the bank client program, SMS banking service and mobile banking services. Another innovation is the establishment of 24/7 non-stop fast services for legal entities. Physical all types of services currently provided for individuals through the "Joyda" application, i.e.: Remotely, uzcard, xumo, international payment cards and electronic cash, online application for opening accounts, online loans, online deposits, obtaining credit cards and queuing before coming to the bank retrieval is also done through this application. Plastics do not need to come to the bank as soon as they are ready, that is, another type of service is home delivery service of SQB.

Credit cards are also accepted online, and one of their advantages is that if the loan is returned within 40 days after receiving the loan, it does not pay %. It is given up to 26-30% per annum for a period of 1-3 years. There are also online stores where you can buy all the household appliances and other products you need on credit. Delivery service is also available here. The security aspect of the "Joyda" application is that when making a payment, in order to avoid being attacked by hackers, a code will be written in the SMS notification. ladi Do not share your code with anyone. Digitization is done quickly and without documents, and most importantly, corruption is not allowed.

Table 3. Analysis of credit and deposit operations of digital banks (in billion soums)

Bank nomi	01.01.2022			01.01.2023		
	Kreditlar	Depozitlar	Nisbati, foizda	Kreditlar	Depozitlar	Nisbati, foizda
Anor bank	612	832	73.5	2 146	2 995	71.6
TBC bank	345	724	47.6	1 507	1 380	109.2

Prepared by the author using information from the site.

It can be seen from the above table that asset transactions of digital banks, i.e. lending, have a much higher weight. The ability to get loans quickly and 24/7 had a significant impact on this. The following can be used as digital banking services:

- Obtaining bank statements,
- Cash withdrawal,
- Money transfers,
- Checking/Savings Account Management,
- Opening deposit accounts,
- Credit management,
- Calculations,
- Management check,
- Transaction records monitoring

CONCLUSION. The digital transformation of financial services will create a wide range of opportunities for bank customers and help expand the economic opportunities of customers, while being considered an important stage for increasing financial activity. That is, one of the prospects of digital banks is that the cost of services will be reduced by 40-60 percent due to digitalization of financial networks. It allows customers to save time and money on their visit to

the bank and documents. In a word, the transformation process of commercial banks and the change to work in the digital banking system is the development and active spread of new information technologies around the world. is the answer, 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.

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