

DIGITAL BANKING SERVICES AND INNOVATIONS

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Abstract: This article is devoted to the topic of "Digital banking services and innovations" and analyzes the impact of digital technologies in the banking sector and the important factors in its development. The article examines the main areas of digital banking services, including online banking, mobile applications, the application of artificial intelligence and blockchain technologies in banking, as well as the benefits that these innovations offer to users.

Keywords: digital banking, innovation, mobile banking, artificial intelligence, blockchain, fintech, digital payments, cryptocurrencies, security, open banking, biometric authentication.

Introduction. Current globalization banking sector in the past intensity with increasingly deepening and expanding is going on. Including Uzbekistan digital banking system and to innovations aimed at reforms Under the leadership of President Shavkat Mirziyoyev last in years noticeable at the level developed the banking sector of Uzbekistan is developing rapidly. Last in years digital technologies current to grow according to big steps. Digital banking services not only banks by offer being done of services quality to increase, maybe of the economy all in the fields digital transformation done to increase service is doing. President Shavkat Mirziyoyev in the banking system on November 20, 2023 banking sector and digital transformation and privatization processes discussion according to gathering spent.

This area reform to do according to dun increased affairs as a result last three in banks capital by 1.8 times, annual credit separation doubles the size increased. 4 banks issued " Eurobonds " for the first time, and international capital \$1 billion in resources from markets take came to the mortgage bank strategic Attracting foreign investors 13 new private bank establishment was established in Hungary, Kazakhstan and Georgia influential banks in our country activity. Online banking services started. 2.7 times larger increased. Uzbekistan Republic The President 's " Digital Uzbekistan – 2030" strategy confirmation and him/her effective done increase measures PF -6079- No. decree acceptance made is, this decree with economy networks intense digital development provision, digital technologies further wide current to grow according to priority directions and middle and far term promising tasks by designating Internet Banking and Mobile Banking Development according to Uzbekistan banks most own internet banking to its customers and mobile banking services presented. These services are related to banking services. to enter make it easier, increase to customers time saving opportunity gives.

Blockchain Technologies develop Uzbekistan government, as well as blockchain also introduce technologies to do goal Blockchain technology in banking systems transactions further safer to do and each other trust reinforcement for wide opportunities is creating. Electronic Your money Digital In appearance Management according to Uzbekistan by the Central Bank new electronic money forms, as well as cryptocurrencies control to do for legislation create according to affairs take This is also financial. of the system further effective to work help gives. From these reforms result as of 2023 during information economy and electronic commerce in the fields created gross added value volume 11121.9 billion sums organization reached.

Literature analysis and methodology. Digital banks (or digital banks) – these are banking services complete online in a way presented enough and often traditional to banks than less or in general physical to branches has been financial organizations. Their activities, usually digital technologies and artificial to the intellect is based on this with together banking products and services users for comfortable and modern in format presented. Digital banks to develop interest showing economists and their theories about when speaking, one how many important points seeing exit possible:

David Chaum's Privacy and anonymity in the field digital banks, especially blockchain based on systems, people financial information secret to save guarantees. Decentralization that is traditional banks centralized if, digital banks and cryptocurrencies to decentralization is based on, this and of the system transparency and reliability Chris Skinner 's " Digital finance and banking reforms " in the book fintech and innovations digital banks, fintech innovations in itself sums up, this and them traditional to banks relatively more users attraction to do opportunity Mobile banking services : Skinner, mobile phones to banking services through entrance of opportunity expansion and digital banks mobile banking services development emphasizes.

Brett King – "Banking " and future digital banks " Banking without banks: Digital banks more decentralization and automated systems through works. Traditional banks with compared to, digital banks to customers wider and cheaper services presented Artificial intellect and Automation: Digital banks artificial from the intellect used without automatic decisions acceptance does and banking services personalizes. Uzbekistan for the first time in the legislation. The concept of digital banking has been around since 2018. included " Banks " to the list to take and they activity licensing order "About the Regulation " first in the paragraph digital to the bank as follows definition given: "Digital banking is one of the most innovative banking technologies used without (cash register service (without showing) banking services remote issuing bank or his/her structural Division. Digital banks banking services by remote show bank internal order to the rules mainly law documents requirements in consideration received without done will be increased.

Analysis and results. Research to the results according to, in the banking sector main digital trends and Uzbekistan Republic digital banking power was studied. Accordingly, in Uzbekistan in 2020, "Anorbank" and "TBC Bank to their customers mobile applications or stationary computers through complete digital the service presented is doing. Currently on the day this to emphasize It is possible that digital banking customers can benefit from 24/7 systematic banking services These facilities are being used. to customers amenities is giving birth.

"Anorbank" is new mobile in the application UzCard and Humo cards one up to 5 million soums per month inter right application through open possible, this card opportunity until short time during absolutely free opens and free delivery is given. TRIA card using you: at bank partners to cashbacks has your presence; on the card saved for your money 10 percent per annum in the amount of additional income you can get; on the card insufficient funds from remaining anxiety without taking, necessary purchases done increase up to 5 million sums for overdraft. La at times banks own their customers from digital banking services privileged at rates to use active attraction is doing. As a result, in the country digital banking services development year after year increasing progress and being shown services quality is improving.

Information this shows that the situation on March 1, 2024 is similar to that of 2023 relatively much has grown our vision possible. Uzbekistan industrial-construction bank 2023 2106826 units per year lost if in 2024 to 6,195,667 units enough see possible, otherwise Agrobank 5,611,034 units, People bank by 4,398,757 units, an increase of this bank's mobile applications always successful improving progress users by these applications choosing means. Digital



payment systems development: in Uzbekistan payment systems, for example, PayMe, Click, Uzcard, Humo and other national payment systems digital banking services with integration These systems are being to customers mobile applications from banking services through use opportunity It also provides international payment systems, for example, with Visa and Mastercard in cooperation work opportunities is increasing. Digital identification and security systems: in Uzbekistan digital identification systems, for example, the my.gov.uz portal through citizens own person confirmations possible. Banks and other financial organizations to safety separately attention are looking at this including biometric authentication, two step by step inspection and other modern security technologies is using. Central bank role: Uzbekistan Republic Central bank digital currency, such as CBDC (Central Bank Digital Currency) new technologies learned It is digital. currency financial infrastructure modernization in doing, as well as in the economy forming new financial the ecosystem in support important role to play possible.

Summary: The President's " Uzbekistan " Republic Central bank activity fundamentally improvement measures " about " Decree after signing, to the banking system to retail banking services specialized " digital " banks and bank branches organization to grow and from innovative banking technologies used without to customers service show quality expand again task loaded. Of course question is born today on the day activity running commerce banks with new organization done digital banks in the middle how difference there is ?

Digital banks :

- bank branches network non-expandability ;
- bank- client in the middle online communication 100 percent of the system installed ;
- good quality and users for comfortable was mobile application ;
- market requirements answer giver deposits and loans for the most comfortable conditions (i.e., customer at the request of come outgoing)

Remote banking services indicative of system users number as of March 1, 2024

No.	Bank	Legal individuals and alone in order entrepreneurs	Physical individuals	Total
1	National bank	100 147	1,706,618	1,806,765
2	Uzbekistan industrial-construction bank	73,516	6 122 151	6 195 667
3	Agrobank	218 257	5 392 777	5 611 034
4	Mortgage bank	167,852	3,068,875	3 236 727
5	Microcredit bank	73,600	1,026,586	1 100 186
6	People bank	120 118	4 278 639	4 398 757
7	Guarantor bank	6,905	90 230	97 135
8	Business develop bank	30,837	267,842	298,679
9	Turonbank	48,473	478,096	526 569
10	Hamkorbank	127,944	1,656,211	1,784,155
11	Asaka bank	36,660	876 037	912 697
12	Silk Way bank	62,888	2 351 952	2,414,840
13	Agriculture bank Uzbekistan	4,800	61,096	65,896
14	Trustbank	49,454	188,094	237,548
15	Contact us	65,289	1 545 265	1 610 554
16	KDB Bank Uzbekistan	1,345	45 280	46,625
17	Soderot bank Tashkent	426	2 642	3,068
18	Universal bank	13 152	147,691	160,843
19	Capital Bank	51,857	1,347,994	1,399,851
20	Octobank	2,683	72,317	75,000
21	Time-bank	26,091	208 242	234 333
22	Invest Finance bank	17,791	382,636	400 427
23	Asia Alliance Bank	26,788	591 547	618 335
24	Orient Finance bank	30,647	553 722	584 369
25	Madad Invest Bank	1 125	2 336	3 461
26	AVO bank	109	349	458
27	Capital bank	1 142	10,850	11,992
28	Tenge bank	2,842	696 806	699 648
29	TBC Bank	-	2 436 243	2 436 243
30	ANOR bank	29,725	4 143 047	4 172 772
31	VINE bank	-	1,451,600	1,451,563
32	LIFE bank	-	231	231
Total		1 392 463	41 204 002	42 596 428

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Conclusion. Uzbekistan Republic the President of Uzbekistan Republic Central bank activity fundamentally improvement measures " about " Decree after signing, to the banking system to retail banking services specialized "digital" banks and bank branches organization to grow and from innovative banking technologies used without to customers service show quality expand again task loaded. Of course, question is born today on the day activity running commerce banks with new organization done digital banks in the middle how difference there is?

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- fast, high quality, convenient and 24/7 answer giver communication centers availability;

Private or state banks :

- Bank branches network a district, a city and province in the section activity conduct, quality to the level attention sluggishness;
- Bank- client in the middle online communication installation of the situation lowness;
- Mobile applications in the name of released, user one once enters and again not to enter covenant does (mobile in applications simple card by card money transfer or utility payments pay in the processes permanent problems there is section, lot in cases in the system interruptions observed);
- market requirements answer giver deposits and loans is released, but many in cases only acquaintance big role plays (if familiar) if not, then customer 3 months and from it many wandering for a while walks).
- fast, high quality, convenient and 24/7 answer giver communication centers in name only activity runs, client one to the question answer to take for bank all departments experts with to speak right comes. Customer time, phone communication service for customer by the amount to be paid into account not available.

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