

STAGES OF FORMATION OF NON-CASH MONETARY RELATIONS

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Annotation

In the process of transformation of banks in the world, as the provision of banking services on the basis of remote mobile, Internet and other banking technologies is increasing, the analysis of current banking technologies and future development of banking technologies is analyzed. The results of this study are of practical importance for the development of remote banking services in the banking system of Uzbekistan.

Keywords: Remote banking services, digital technologies, virtual payment, biometric technologies, technology, artificial intelligence.

INTRODUCTION

There have been major changes in recent years in the delivery and consumption of financial services. As a result of technological development, great changes are taking place in the business, banking and financial system environment. The use and application of Internet and mobile technologies in the market of banking services is leading to unprecedented changes in the history of banking services.

The development of e-banking services through a large number of electronic channels has allowed to provide additional convenience to customers. Today, the growth of many financial services in the banking system of developed countries has further increased the importance of remote banking, as a result of which various banking services are offered online by major banks around the world.

In particular, the need to deepen economic reforms in Uzbekistan, the widespread introduction of modern information and communication technologies in the relationship between the bank and the customer in the context of rapid flow of information, the need to further expand the range of remote banking services based on digital technology. formed.

Therefore, the President of the Republic of Uzbekistan No. PD-4947 of February 7, 2017 "On the Strategy for further development of the Republic of Uzbekistan" [1], PD-5635 of January 17, 2019, which includes tasks aimed at the development of remote banking services in commercial banks Decrees "On the State Program for the implementation of the Action Strategy for the five priority areas of development of the Republic of Uzbekistan in 2017-2021 in the" Year of Active Investment and Social Development "[2] and March 23, 2018 No PP-3620" Popularity of banking services On Additional Measures to Increase the Resolution "[3].

Among Western European banks, banking services to their customers are "at home" the competition for the show reached a special level in the early 1980s. In November 1982, the Nottingham Building Society Construction Company, in partnership with Scottish and British Telecom, introduced the Homelink system, which began operations in mid-1983. Later, other financial institutions began to create similar systems.

First British (1989) was the first British bank to offer the ability to provide banking services only by telephone. It is worth noting that for the first time in the history of banking, there was a bank that provided services only by telephone, as the bank did not have any branches.

First Direct Bank is one of the first and still very efficient banks to serve its customers through electronic channels. In addition, non-branch banks (Direct banks), such as ING Direct, PC Financial (Canada), First Direct (UK), HSBS Direct, Internet Bank of America and E-Trade Bank (USA), also offer their services mainly online. began to present in a way.

In the 1990s, the United States facilitated remote banking over the telephone. Initially, the National Bank of North Carolina in 1990 offered its customers more than 30 services and operations through the telephone system, for which it established a large number of Call Centers. In 1990, the number of daily calls to the system was about 200,000.

The good development of Internet banking has had a very positive impact on the activities of banks, and now all that is required of employees of commercial banks is to control more virtual payments. Virtual banks are available only in the name of the Internet, and are physically non-existent (do not have an office) commercial banks that accept all payments over the Internet. In it, all ongoing banking operations are monitored on the basis of a special program and monitored by appropriate qualified specialists.

Along with the development of virtual banks, large financial institutions and banks for the first time began to offer their customers new forms of service through electronic channels.

More than 600 banks around the world offer a full range of Internet services. They provide electronic money circulation as well as virtual commodity exchange. The growing number of users of the global Internet In the developed countries of Europe, the number of users of these new banking services is 60-90% of the total population. Currently, Internet banking is becoming more popular in the Russian Federation among the CIS countries. According to the analysis of experts from Analytic Research Group, the growth rate of the Russian market in the coming years will not be less than 100 percent per year.

The steady growth of the market will mainly depend on factors such as the development of remote services and the distribution of banking products among the population. Currently, Russian banks are actively working to expand the functionality of remote banking systems, entering new segments of the market, but research shows that only some banks are actively engaged in the provision of these banking services [14].

Today, banks in many developed countries are moving from a customer service model to a remote service system through the establishment of traditional bank branches.

The reasons for the transition of banks to the remote service model are:

growth of competition;

time factor;

Development of means of communication.

One of the most important aspects of the strategy for the development of remote banking services in banks is the amount of investment and attention paid to this area. Investment in FinTech (financial technology) will reach 111.8 billion dollars worldwide in 2018. The U.S. share was 47.0 percent (\$ 52.5 billion). All over the world, the FinTech industry is developing with the latest technology. With their help, simple financial solutions are being developed for cases that have not been resolved in the financial market [15]. In 2018, the largest European FinTech members on the Money2020 project met in Amsterdam to discuss topics in the world of financial technology. The following are the 5 most important issues of the meeting:

- Mobile technologies. As more and more people use mobile phones in recent times, financial services have also become an integral technical tool for people. According to PwC's 2018 Digital Banking Consumer Survey, an increasing number of people prefer to use banking services using their smartphones. With the help of mobile banking, the bank and its customers can manage money without physical contact, without going to the bank building.
- Digital banks. The rapid development of mobile banking has led to an increase in the number of digital banks operating without opening branches and outlets. They are especially popular among the population who use smartphones to make financial transactions. As a result, it offers apps that allow consumers to manage their money remotely. As a result, visits to bank branches are declining from year to year.
- Biometric technologies. In the age of the digital economy, the financial services industry has weakened relative to cyber-automation. That's why safety is a top priority for the FinTech industry. One way to prevent fraud is to use biometric technology. However, the only advantage of biometric authentication is not security. This technology makes it easier and faster to access the app.
- Blockchain technology. Many FinTech startups are being created due to the transparency of the system in the use of blockchain technology. Another advantage of blockchain is that it is a smart contract that automates financial transactions. Therefore, financial institutions are expected to pay more attention to this technology.
- Artificial intelligence. Most experts believe that artificial intelligence is in the near future. He says he will have a big impact on FinTech. There are a number of reasons why the FinTech industry uses artificial intelligence. First of all, artificial intelligence has automated tasks such as data analysis, which can save a lot of time. Also technology «chatbots» and consultant to create robots, it is also used to detect fraud by tracking customer behavior. Voice assistants are being produced for bank employees. OCBC Bank recently launched the first artificial intelligence voice bank in Singapore in partnership with Google. This helps customers to

calculate the amount of loans, manage their funds, stay up to date with banking news, get information about the bank's nearby branches and ATMs through interviews with banking services [16].

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