

IMPROVING MODERN BANKING SERVICES

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Abstract: This document explores the improvement of banking services for the population, highlighting the need for innovation, financial literacy, service quality, and customized products for diverse social groups. It emphasizes the importance of modern banking in addressing economic challenges and promoting financial accessibility. By adopting strategies such as online banking, educational programs, and feedback mechanisms, banks can enhance their offerings and better meet the needs of their clients.

Keywords: Banking services, financial literacy, customer service, economic growth, online banking, financial accessibility, innovation, social inclusion, customized products.

Improving banking services to the population is one of the important aspects of modern economic development. Banking services, such as deposits, loans, transactions, online banking, etc., serve to solve problems for the population, increase economic activity and increase financial importance. First, the services of banks require innovation of their activities. For example, the expansion of mobile and online banking services allows to create convenience for customers, save time and simplify operations. Second, increasing financial literacy is important. Banks should organize trainings, seminars and webinars to spread financial knowledge among the public. It helps customers to use banking products and services effectively. Third, it is important to improve the quality of customer service. Banks should pay attention to customer feedback, improve the service process and solve their problems quickly.

It is also important that banks adapt their services to different social strata and offer special products for small businesses, farmers and low-income people. As a result, it serves to improve banking services to the population, ensure financial stability and stimulate economic growth. Such methods, in turn, contribute to the overall development of society. Although the provision of remote banking services in the commercial banks of the Republic of Uzbekistan is developing year by year, it cannot be said that there are no problems in the further development of these services. It is possible to achieve an increase in the number of customers by eliminating the problems that have arisen in remote banking services and creating convenience in the program. In addition to problems, several factors affect the development of remote banking services in commercial banks. Despite this, a number of regulatory legal

documents have been developed in the banking system of our country regarding the development of remote banking services and intensive work is being carried out. Today, banks are trying to increase their income as a result of increasing the number of customers, attracting more customers and improving the quality of services provided to them.

Remote banking services provided by banks to their customers is one of the most promising areas of development of the modern banking system, and a number of factors influence its development. In the development of remote banking services, it is necessary to take into account the factors affecting these services. These influencing factors can be divided into two, i.e. internal and external factors. In short, the wide introduction of modern information and communication technologies in the relationship between the bank and the client, including the creation of a mechanism for encouraging the introduction of financial services based on relatively low-cost electronic digital technologies, the opening of 24/7 smart offices in all bank branches throughout our republic, and the introduction of bank cards and their offering convenient services for bank clients and residents of our country by dramatically increasing the number of service equipment (payment terminals, info kiosks and ATMs) is considered an urgent issue today [4].

Currently, in order to develop the banking system, the government of our republic is implementing a large-scale transformation program in every bank starting from 2020, paying special attention to increasing the capital, resource base and income of banks, radically updating their software through the wide application of information technologies, this year By July 1, the task of taking drastic measures such as the full operation of the "credit history" information system and the training of modern personnel for the sector has been set. According to President Sh.M. Mirziyoev, "Unfortunately, the banking system is 10-15 years behind the requirements of the times in terms of the use of digital technologies, the introduction of new banking products and software. From 2020, a large-scale transformation program will be implemented in each bank. In this regard, increasing the capital, resource base and income of our banks will be in the center of our special attention.

Consumers of banking services approved by the decision of the Central Bank of the Republic of Uzbekistan No. 16/18 dated April 28, 2018 (list number 3030, July 2, 2018) (Collection of legal documents of the Republic of Uzbekistan, July 9, 2018, No. 27, Article 553) part 2, paragraph 1 of the decision on making additions to the regulation on the minimum requirements for the activity of commercial banks in the implementation of mutual relations with it is strictly stated that his right to use banking services cannot be restricted [1]. In this regard, on the basis of the decision of the President of the Republic of Uzbekistan on March 23, 2018 "On additional measures to increase the popularity of banking services" [3], as a result of the increase

in the quality and scope of services offered to customers and the rise of the culture of customer service by commercial banks, the population and The confidence of business entities in the banking system is getting stronger and serves the stable development of the banking and financial system of our country.

The main features of the use of the digital economy in the provision of retail settlement services by commercial banks are as follows:

- high degree of automation;
- electronic document exchange;
- electronic integration of accounting and management systems;
- electronic data bases;
- Availability of CRM (customer relationship system);
- corporate networks.

Also, as conveniences of the digital economy in the activities of banks, the reduction of costs for payments (for example, the ticket to go to the bank and other resources are saved), getting more and faster information about goods and services, the great opportunities of entering the global market of goods and services in the digital world, and Feedback (consumer an example is rapid improvement of goods and services at the expense of quick acquisition of opinion). It is known that in the era of the digital economy, the number of users of the global network of the Internet plays an important role in the provision of retail settlement services, while commercial banks have widely introduced innovative technologies to the population.

Currently, taking into account that the main goal of reforms in the banking sector is to train commercial banks to work for the client, building trust in the banking system and putting an end to foreign interference in banking activities is an urgent issue. For this purpose, through the wide implementation of information technologies in banks, to fundamentally update their software, to train modern personnel, to continue the processes of attracting qualified specialists from leading foreign financial institutions to leadership positions, in order to introduce modern banking practices, management and services in state banks together with foreign specialists, and the need to fully implement the "credit history" information system in lending practices has increased [5]. The role and importance of digital technologies in world development is increasing year by year. In particular, the widespread application of technical transformation processes to financial sectors is increasing the efficiency of banking systems, payment operations, lending and other similar services. Such technologies that improve and optimize financial services are financial technologies under the name "Fintech".

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