

DEPOSIT POLICY OF COMMERCIAL BANKS

Ismoilov Diyorbek Islom o`g`li

4th year student of Kimyo International University in Tashkent

(evening classes)

Abstract. The article is based on the analysis of the deposit policy of commercial banks and its effective implementation, as well as the analysis of the circumstances that have a negative impact on the further increase of economic importance-dedicated to issues such as creating conditions, expanding the possibilities of using the mobile application, activating the processes of introducing modern contactless payment methods, putting deposit services into practice. The deposit policy of commercial banks and practical proposals for its effective implementation and further increase of their economic importance are given.

Keywords: deposit, deposit policy, resource, competition, money, inflation rate, accumulation, profitability, resource base.

INTRODUCTION

Currently, the activities of banks are increasingly important, because they are the main financial institutions, with the help of which there is a collection and placement of temporary free money based on the attraction and distribution of all capital. Based on this, the most important component of the banking policy of commercial banks is the formation of the resource base, and the largest part of it is formed during the implementation of deposit operations. As one of the factors ensuring the stability and proper development of the bank, the increasing attention to its sufficient development and economic expediency determines its relevance today.

MATERIALS AND METHODS

The development of the deposit policy in a commercial bank first of all implies and regulates the development of the tasks and content of the development of banking activities for the formation of bank resources, as well as the development of a set of measures for their planning and development. Deposit activity is the basis and foundation of all deposit operations, and it should be understood as "operations of banks to attract funds from legal entities and individuals to deposits for a certain period or on demand."

RESULTS AND DISCUSSION

In his Address to the Oliy Majlis dated December 29, 2020, the President of the Republic of Uzbekistan noted the following: "In order to reform the banking system, the Central Bank will adopt a law on non-bank credit organizations by February 1 The time has come to introduce the project, to create a legal framework for the introduction

of Islamic financial services in our country. Experts from the Islamic Development Bank and other international financial organizations will be involved in this" [1].

Deepening the reform of the banking system and ensuring its stability in the "Strategy of Actions on Five Priority Areas of Development of the Republic of Uzbekistan in 2017-2021", approved by the Decree of the President of the Republic of Uzbekistan No. PF-4947 dated February 7, 2017, specific tasks are set to increase the level of capitalization and deposit base of banks, to strengthen their financial stability and reliability [2] to develop deposit operations, which are the main source of the formation of resources of commercial banks, and to research the issue of improving their accounting as an independent object creates the need and determines the relevance of this topic.

Based on the conducted research and studies, the following situations have a negative impact on the effective implementation of the deposit policy of commercial banks of our country and further increase of their economic importance:

1. Financial and economic situation of the country and its regions.

The location of commercial banks and their branches in the regions makes it possible to attract sufficient deposit funds. However, the economic situation in the country and the socio-economic development of its regions are reflected in the deposit policy of commercial banks. Attracting deposit funds and its volume are affected by factors such as the decrease in the living standards of the population living in the region, the increase in the unemployment rate, and the fact that the region is subsidized.

2. Monetary policy of the Central Bank. Monetary and credit instruments of the Central Bank are not sufficiently effective. At the same time, commercial banks are one of the market mechanisms that directly influence the efficiency of the deposit policy.

3. International and local economic and political situation. The stability of the international and local situation in the country is reflected in the deposit policy of commercial banks. In particular, the stability of the international economic and political situation provides an opportunity to establish economic relations with commercial banks of our country and to form resources in foreign currencies as part of their deposit funds. It is worth noting that the process of attraction of deposits by commercial banks of our republic is becoming more active in recent years, including the weight of deposits attracted in foreign currencies is quite high.

4. The stability of the national currency and its high purchasing power. The stability of the national currency and the decrease in its purchasing power have a direct impact on the interest rate of the deposit policy of commercial banks, the level of profitability, and the economic interests of depositors. Especially in the conditions of high inflation of the national currency, the interest of depositors to accumulate long-term deposits in banks decreases.

5. Guaranteed deposits. In the conditions of the market economy, the presence of a high level of risk in commercial banks makes them very likely to face an economic crisis. This situation causes depositors to hesitate to attract funds to banks. Therefore, it is necessary to pay special attention to the issue of guaranteeing bank deposits. In this regard, in our opinion, it is necessary to pay serious attention to the issue of sharply increasing the share of term and savings deposits in the composition of deposits of commercial banks of our country.

CONCLUSION

The introduction of quarantine measures against the coronavirus pandemic, as well as in the field of attracting deposits and making payments, which are considered traditional banking services, not only commercial banks, but also technological companies offering various electronic wallets and virtual currencies, online retail systems, social networks in the conditions of increasing competition between the banks, the establishment and expansion of the network of bank units operating in the Smart-banking system based on modern IT technologies, as well as a package of additional services in the implementation of deposit operations and an innovative package for customers Offering standardized deposit services increases operational efficiency and strengthens public confidence in banks.

REFERENCES

1. Address of the President of the Republic of Uzbekistan to the Oliy Majlis of the President of the Republic of Uzbekistan Shavkat Mirziyoyev dated December 29, 2020 Uza.Uz
2. Decree of the President of the Republic of Uzbekistan dated February 7, 2017 No. PF4947. On the Strategy of Actions for further development of the Republic of Uzbekistan//Collection of legal documents of the Republic of Uzbekistan. - Tashkent, 2017. - No. 6 (766). - p. 32
3. Scientific electronic magazine "Economy and innovative technologies". No. 2, March-April, 2021
4. Abdullaeva Sh.Z. Expanding the resource base of banks by improving banking services // Current issues of strengthening the resource base of commercial banks, increasing investment activity and financial stability. Proceedings of the republican scientific-practical conference. - Tashkent, 2016. - 28 p.