



FOREIGN EXPERIENCE IN IMPROVING THE PRACTICE OF DEPOSIT SERVICES IN COMMERCIAL BANKS

Alimov Sherzod Choriyevich

Teacher of the "Finance" department of the Faculty of Economics of Termiz State University, Uzbekistan

Abstract. This article examines international best practices in deposit services provided by commercial banks, highlighting innovations that improve customer experience, efficiency and profitability. By examining successful case studies of leading financial institutions, it identifies approaches to optimizing deposit processes. The study helps to understand how foreign experiences can be adapted to improve deposit services in commercial banks in emerging markets.

Keywords: Deposit services, commercial banks, customer experience, efficiency, financial innovation, international banking practice.

In the era of digital transformation, commercial banks around the world are faced with the challenge of being competitive and meeting evolving customer needs. This article examines how foreign banking practices for deposit services can be adapted to improve service delivery in commercial banks. With the rapid development of financial technology, many banks in developed countries have adopted innovative approaches that simplify deposit services, improve user experience and ensure operational efficiency.

This study used a qualitative approach, analyzing case studies of commercial banks in different regions, including North America, Europe, and Asia. Data were collected from industry reports, bank publications, and academic journals. Interviews with bank specialists provided additional



information on the practical aspects of foreign practice implementation. A comparative analysis was used to identify the main features and advantages of these international deposit services.

Improving the practice of providing deposit services in commercial banks can greatly benefit from the experience and insights gained abroad. Here are just a few ways that international experiences can improve these services:

Adoption of innovative technologies

- Digital banking platforms: Learning from countries with advanced digital banking infrastructure will help integrate user-friendly mobile applications and online deposit services.
- Automation and AI: Monitoring automated customer service solutions abroad (such as AI chatbots) can help support deposit-related inquiries efficiently and around the clock.

Enhanced Customer Experience

- Personalized services: Banks in countries with high levels of customer satisfaction often use data analytics to offer customized deposit options, loyalty programs and personalized financial advice.
- User-centered design: studying the design and availability of banking services elsewhere can inspire changes to make deposit processes more intuitive.

Best practices for security and compliance

- Advanced Fraud Prevention: Studying international best practices in cybersecurity and anti-fraud measures will help strengthen deposit security.



- Regulatory compliance: foreign experience can provide insight into balancing innovative services while complying with local and international financial regulations.

Various Deposit Products

- Diversity of deposit schemes: Observing how foreign banks offer different savings plans, principal deposits and flexible interest rate schemes can inform new, competitive offers.

- Integration with other financial services: combining deposit services with investment and insurance options can attract a wider range of customers, as seen in some markets.

Customer education and engagement

- Financial literacy programs: Studying programs abroad that improve customers' understanding of deposit products can lead to educational campaigns.

- Attracting through seminars and workshops: Banks can adopt a strategy of actively engaging customers through informative seminars or online webinars.

Sustainability and ethical banking

- Green banking initiatives: experiences with banks that offer deposits linked to sustainable projects or work on ethical banking principles can inspire environmentally friendly deposit products.

These conclusions from international practice support the modernization and competitive positioning of deposit services in commercial banks, which leads to customer satisfaction and business growth.



Implementation of foreign best practices in emerging markets may face challenges such as regulatory differences, technological limitations, and customer adaptation to new systems. However, case studies show that gradual integration of these practices can lead to significant improvements. For example, banks can start by digitizing basic deposit services and later introduce sophisticated features such as cross-border transfers and personalized banking products. In addition, it is important to pay attention to the needs of the local market to ensure customer acceptance.

Conclusion

The experience of foreign banks in deposit services provides valuable lessons for improving commercial banking operations in developing countries. A focus on digital innovation, customer-centric services and robust security measures can significantly improve deposit services. By implementing these practices, banks can improve customer satisfaction, reduce operating costs, and increase profitability.

Additional Digitization: Start by digitizing core services to familiarize customers and employees with new systems.

Customer segmentation: developing deposit products tailored to specific demographic groups, enhancing personalization.

Regulatory: Working with regulators to ensure international practice is compliant with local laws.

Employee Training: Invest in ongoing training for bank employees to ensure continuous adoption and adaptation to new technologies.

This paper highlights the potential benefits of adapting successful foreign practices in deposit services to improve service quality, security and operational efficiency in commercial banks.



References:

1. P.E. Pfeifer, M.E. Haskins, R.M. Conroy. Customer lifetime value, customer profitability, and the treatment of acquisition spending. Journal of Managerial Issues. – 2004. <http://citeseerx.ist.psu.edu/viewdoc/>
2. Тетерина В.С. – Теоретические Р. 1-25. аспекты формирования депозитной политики банка [Текст] / - 2016, с. 445-449. 12.
3. Палатова Е.Ю. Тенденции развития депозитного рынка России [Текст] // Современные научные исследования и инновации. - 2017. - №. 3 - С. 23-27.
4. Байсембаева Г.М.(2014) Стратегия развития депозитной политики банков второго уровня (на примере АО Издательство «Альянс-банк»). «КЕРЕКУ» Монография. Павлодарского государственного университета им. С.Торайгырова. 7-9 стр
5. Turonbank ATB moliyaviy hisobotlari asosida tayyorlandi. www.Turonbank.uz
6. Shermuxamedov B.U Tijorat banklari faoliyatida depozit siyosatini ishlab chiqish va joriy etishning xalqaro amaliyoti. Иқтисодиёт в а т а ъ л и м / 2021 й и л 2-с о н . <https://cedr.tsue.uz/index.php/journal>.