

IMPROVING DEPOSIT POLICY THROUGH THE INTEGRATION OF INTERNATIONAL EXPERIENCE IN UZBEKISTAN'S BANKING SYSTEM

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Abstract: *This article analyzes key approaches to enhancing deposit operations of commercial banks in the Republic of Uzbekistan through the application of international experience. It examines contemporary models of resource base formation, strategies for deposit portfolio diversification, and instruments aimed at strengthening the stability of attracted funds. Particular emphasis is placed on the adaptation of hybrid deposit products, digital deposit management technologies, and the incorporation of Islamic financial instruments via the Islamic windows framework. The study proposes practical measures to improve the deposit policy of domestic banks.*

Keywords: *deposit operations, resource base development, international best practices, banking resilience, diversification strategies, Islamic windows, financial inclusion.*

INTRODUCTION

Deposit operations constitute a fundamental component of commercial banking activities and form the basis of banks' resource base. The volume and structure of attracted funds directly determine liquidity indicators, lending capacity, and the overall financial stability of the banking system. In the context of economic modernization in the Republic of Uzbekistan, there is an increasing need to improve deposit policy by incorporating international practices.

Modern banking systems in developed countries are characterized by a high degree of diversification of deposit instruments, flexible interest rate policies, and the active use of digital technologies. Banks offer combined deposit products that provide various income accrual schemes, incorporate investment components, and allow remote fund management. In a number of countries, long-term investment deposit accounts are widely used, enabling clients to combine capital preservation with participation in investment projects.

Main Part. In international practice, the improvement of deposit operations is carried out through a comprehensive approach that combines traditional funding instruments with innovative financial solutions.

Banks in developed countries actively apply mechanisms for diversifying their deposit portfolios, which helps reduce concentration risks and establish a more stable liability structure.

Particular importance is attached to increasing the share of long-term deposits and developing investment-oriented deposit products.

In European and Asian countries, combined deposit instruments are widely used, allowing for partial investment of funds in low-risk assets while preserving a guaranteed portion of capital.

This model enhances the attractiveness of deposits for households and simultaneously contributes to the formation of a more stable resource base for banks.

An important feature of international practice is the active use of digital platforms that enable remote deposit opening and flexible management of deposit conditions.

In the banking system of the Republic of Uzbekistan, short-term deposits continue to prevail, which limits the capacity for long-term lending and increases banks' dependence on liquidity fluctuations.

The insufficient diversification of the product range indicates the need to adapt international experience to national conditions.

One of the promising directions is the integration of alternative financial models, including the introduction of Islamic banking products into conventional banks through the Islamic windows mechanism.

This model enables banks to offer products based on risk-sharing principles and asset-backed financing without establishing a separate Islamic bank. The experience of several countries confirms the effectiveness of this approach in expanding the resource base.

The introduction of investment deposit accounts based on the mudaraba principle, the use of trade financing through murabaha arrangements, and the development of leasing instruments such as ijara may serve as additional factors in strengthening deposit policy.

These instruments are designed for clients who prefer alternative models of fund placement and contribute to the diversification of banks' liability structures.

An additional direction for improving deposit operations is the development of digital technologies, including mobile applications and online platforms, which contribute to enhancing customer trust and reducing operational costs.

The comprehensive implementation of foreign experience in the field of deposit operations will contribute to the formation of a more balanced deposit portfolio structure and ensure the sustainable development of the banking system of the Republic of Uzbekistan.

Conclusion. The improvement of deposit operations through the implementation of foreign experience is a necessary condition for enhancing the stability of the banking system of the Republic of Uzbekistan.

Diversification of the product range, the development of long-term deposit instruments, digitalization of services, and the integration of Islamic financial models create the prerequisites for expanding the resource base and increasing the competitiveness of national banks.

The implementation of the proposed measures will ensure a more balanced development of the banking sector and strengthen its role in financing the real sector of the economy.

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