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## TRENDS AND DEVELOPMENT OF THE NEW NATIONAL INTERBANK PAYMENT SYSTEM "HUMO" IN THE REPUBLIC OF UZBEKISTAN

**Abstract:** The Essence of contactless payments is, first of all, convenience. All our terminals and cards are equipped with NFC-modules. This means that the consumer can make purchases with just a touch of the card to terminal. We do not want people to pass their cards to the cashiers and voice their PIN codes. After all, in fact, the sound of at least one digit of the credit card number – this is access to personal information. To do this, all our stationary terminals are equipped with a Pin-pad keyboard, where you can enter the PIN code yourself.

**Key words:** Banks, payment system, HUMO, NFC, organization of payments, terminal, engineers infrastructure.

**Language:** English

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**Classifiers:** Payment system.

### Introduction.

Telecommunication networks are the major element of an infrastructure in banks and its use stimulates its further development. Application of electronic payments, including plastic cards for the organization of clearing settlements with application of information-communication technologies it is effective in bank sphere for reduction of monetary weight that is especially very actual during the post crisis period.

To make electronic payments and plastic cards as one of progressive forms of electronic payments, and conducting calculations is an essential problem.

At the same time questions of the organization of electronic payments, release of plastic cards, its bank service, their control and safety, reliability and anonymity are not investigated adequately. There is a serious problem use of information-communication technologies and cryptography for safety of financial transactions [1,2].

In work specificity of electronic payments and payment by plastic cards, the account and control of payments in bank, with use of software and information-communication technologies that is especially important during the post crisis period of world financial and economic crisis will be investigated.

The problem of an optimum branching of payment system with use processing of centers or banks is not investigated adequately.

The processing center of bank's being the technological kernel of payment system functions in enough severe constraints, processing in real time an intensive stream of transactions.

But use of the settlement card leads to necessity of on-line- authorization of each transaction for any point of service of payment system.

For today are not investigated not only computing possibilities процессингового the center, but also preparation of the data for carrying out

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reciprocal cash following the results of day as to processing reports considerably are subject to a part of transactions, and demanded terms of performance of calculations are insignificant - some hours [3,4].

Questions of maintenance of reliable, steady functioning of payment system where calculation of necessary computing capacities in процессинговом the center is required, first, and, secondly, calculation of an optimum communication infrastructure as processing system center should have possibility simultaneously to serve enough great number of geographically remote points are not investigated. But for today also routing of inquiries is not investigated, and it toughens requirements to communications.

For an exchange of information participants of payment system, exchange with a clearing bank (and, probably, and with each other at regular carrying out взаиморасчетов) electronic documents, but calculation of an effective utilization of networks of data transmission is necessary for the effective decision of the stated problems [5-7].

### Discussion.

Till now questions of an effective utilization bank - ekvaider, and electronic verification of transactions are not solved. Banks forms transactions and carry out calculations with a point of service with manual processing and verification given - check of the received checks.

Till now questions of rational distribution and redistribution of terminals on trading and service points are not considered. It is necessary to investigate turns of shops, density of population or frequency of the reference of clients, possibility of dislocation. Possibilities of use of a corporate network on the basis of Central Bank of the Republic of Uzbekistan's network are not considered [8,9,10].

By the resolution of the President of the Republic of Uzbekistan "On measures for the development of the national payment system" dated on September 19, 2018, it was decided to create a national interbank processing center. In contrast to the current system, the new system, which was called HUMO, provides for the participation of commercial banks in the organization of payments [11].

In the new system, commercial banks will be able to work more actively with customers, offering them loyalty programs, bonuses, overdraft loans and other modern products. Thus, competition between banks will increase.

New Bank cards HUMO have advantages, the first of which is duality — work in two modes: contact (the usual way when the card is entered into the terminal, the code is typed, the check comes out and the other) and contactless NFC (to use a contactless card, it is enough to bring it closer to the terminal, it takes a several seconds to pay) and it is the safety of all customer data and the possibility of conducting

pin-free transactions, that is, with minor purchases to a certain set amount, the pin card is not requested.

Also among the advantages are NFC modules on turnstiles in the Tashkent metro for payment by contactless NFC cards HUMO, and this superiority over other competitors who lead the development.

Currently, on the created engineering infrastructure for the payment system HUMO, 350,000 thousand Bank cards have already been issued, 100,000 thousand POS-terminals and 100 pcs, ATMs have been installed.

In addition, the system will be integrated with international payment systems (MasterCard, Visa, China Union Pay and others).

Integration of existing participants of the e-Commerce market and billing payments of the country with the interfaces of payments with cards issued by banks by processing participants.

Also, the implementation of payment instruments without cards.

On May 13, 2019, the National interbank processing center (NIPC) and the international payment system MasterCard signed the Memorandum on the acceptance of HUMO International cards in the MasterCard network and cooperation on the introduction of non-cash payment for travel in public transport.

The main purpose of the (NIPC) is to ensure the continuity of payments, promote innovative products, and increase the availability of banking services and the development of a competitive environment in the payment services market [11].

The payment system HUMO is designed:

- to improve the payment infrastructure;
- integrate with international systems;
- create a single payment space;
- create a national payment switch.

During 2019, it is planned to ensure the full functioning of this payment system.

The launch of the National interbank processing center (NIPC), which facilitates information and technological interaction between banks-participants of settlements on local and international Bank cards will be carried out in two stages:

- the first stage is the integration of existing national card payment systems and mobile payment systems to ensure mutual and continuous card service. Integration of the payment gateway of the (NIPC), with billing systems of service providers to implement additional functionality for the development of e-Commerce (including the mechanism of payment through e-wallets);

- the second stage is the organization of work with international payment systems directly through the single gateway of the (NIPC), which will allow commercial banks of the Republic to connect to international payment systems and reduce additional Commission costs for domestic payments by international Bank cards.

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And another advantage of cards is HUMO International card will be of interest to people who often travel abroad, do not want to do the conversion and are willing to pay for the service.

HUMO cards will work wherever MasterCard works. The card can be used both within the country and abroad.

The card can be used both within the country (payment will be made in the national currency of the Republic of Uzbekistan, in Uzbek Sum) and outside the country, then the payment will be made in the currency of the country in which the cardholder is located. The new product will also enable users to make purchases online.

Under the agreement, MasterCard intends to open access to a number of its services for HUMO International cardholders. In addition, the company is ready to transfer the anti-fraud system.

Another important point of discussion was the issue of cooperation between our country and MasterCard for the early implementation of a set of joint measures for the withdrawal of national payment cards HUMO for international payments.

The first: Differences of payment system HUMO from UzCard It is absolutely different systems and the approach.

HUMO, in our opinion, it is aimed at that clients initially received the advanced, innovative and convenient - contactless payments, an infrastructure, allowing accepting cards of the international systems.

The second: an openness principle. We declare that in our system any devices can work. The only stipulation is the presence of all certificates of safety under the international standards [11].

And the third is the refusal of rigid centralization is attempted to lift a role of participants of payment system that is banks in sphere.

They for us the basic customers of services and products.

One more sounded purpose - decentralization. Always there is a risk of that any of payment systems can work with problems or not work at all.

The unique guaranteed way to reduce probability of such faults in system - to decentralize payment system.

We want within two years all operations on service of transactions to transfer to banks. That is if at the initial stage terminals and cards are connected to National bank процессинговому to the center within two years we want to translate them under complete control of banks [11].

Then there will be no uniform point of refusal and even if at any of banks there will be technical problems, it will not affect at all other system, and even in this case there will be a possibility to come to the bank and to remove the necessary sum from a card.

The decentralization purpose is not to allow to anybody to monopolize the market and on the contrary to give the chance to banks to become independent. And it leads to an internal competition. And each bank becomes mini processing which serves HUMO. He defines, what terminals at it will be, what cards, what products: credit, overdraft. All of us have registered it in a road map.

### Conclusion.

HUMO will be engaged in only interbank clearing is when the card of one bank is served in the terminal of other bank.

We will provide interaction of banks. Also it is provided, that all inner country transactions on the international payment systems remained in the country.

And we could agree about it with the international payment systems. It is necessary from the point of view of maintenance of national information security, and it will allow to reduce the price of operations on processing of card payments for banks, and finally and for shops.

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