MUHANDISLIK & IQTISODIYOT

ijtimoiy-iqtisodiy, innovatsion texnik, fan va ta'limga oid ilmiy-amaliy jurnal

2025 oktyabr

TOSHKENT SHAHRIDAGI TURIN POLITEXNIKA UNIVERSITETI

Xalqaro ilmiy-amaliy onlayn konferensiya materiallari to'plami

“GLOBAL RAQAMLI INTEGRATSIYALASHUV: 2030-YILGACHA YASHIL IQTISODIYOTGA O'TISHDA TEXNOLOGIK VA INDUSTRIAL SANOATNI RIVOJLANTIRISH ORQALI MIKRO VA MAKROIQTISODIY BARQAROR O'SISHNI TA'MINLASH DOLZARBLIGI”

“GLOBAL DIGITAL INTEGRATION: THE RELEVANCE OF ENSURING MICRO AND MACROECONOMIC SUSTAINABLE GROWTH THROUGH TECHNOLOGICAL AND INDUSTRIAL DEVELOPMENT IN THE TRANSITION TO A GREEN ECONOMY BY 2030”

«ГЛОБАЛЬНАЯ ЦИФРОВАЯ ИНТЕГРАЦИЯ: АКТУАЛЬНОСТЬ ОБЕСПЕЧЕНИЯ УСТОЙЧИВОГО МИКРО- И МАКРОЭКОНОМИЧЕСКОГО РОСТА ЧЕРЕЗ РАЗВИТИЕ ТЕХНОЛОГИЧЕСКОЙ И ИНДУСТРИАЛЬНОЙ ПРОМЫШЛЕННОСТИ В ПЕРЕХОДЕ К ЗЕЛЁНОЙ ЭКОНОМИКЕ К 2030 ГОДУ»

7-MAXSUS SON

74-91 xalqaro daraja
ISSN: 2992-8982

muhandislik & iqtisodiyot

ijtimoiy-iqtisodiy, innovatsion texnik,
fan va ta’limga oid ilmiy-amaliy jurnal

Elektron nashr.
2025-yil, oktyabr.

muhandislik & iqtisodiyot

ijtimoiy-iqtisodiy, innovatsion texnik,
fan va ta’limga oid ilmiy-amaliy jurnal

05.01.00 – Axborot texnologiyalari, boshqaruv va kompyuter grafikasi
05.01.01 – Muhandislik geometriyasi va kompyuter grafikasi. Audio va video texnologiyalari
05.01.02 – Tizimli tahlil, boshqaruv va axborotni qayta ishlash
05.01.03 – Informatikaning nazariy asoslari
05.01.04 – Hisoblash mashinalari, majmualari va kompyuter tarmoqlarining matematik va dasturiy ta’minoti
05.01.05 – Axborotlarni himoyalash usullari va tizimlari. Axborot xavfsizligi
05.01.06 – Hisoblash texnikasi va boshqaruv tizimlarining elementlari va qurilmalari
05.01.07 – Matematik modellashtirish
05.01.11 – Raqamli texnologiyalar va sun’iy intellekt
05.02.00 – Mashinasozlik va mashinashunoslik
05.02.08 – Yer usti majmualari va uchish apparatlari
05.03.02 – Metrologiya va metrologiya ta’minoti
05.04.01 – Telekommunikasiya va kompyuter tizimlari, telekommunikasiya tarmoqlari va qurilmalari. Axborotlarni taqsimlash
05.05.03 – Yorug‘lik texnikasi. Maxsus yoritish texnologiyasi
05.05.05 – Issiqlik texnikasining nazariy asoslari
05.05.06 – Qayta tiklanadigan energiya turlari asosidagi energiya qurilmalari
05.06.01 – To‘qimachilik va yengil sanoat ishlab chiqarishlari materialshunosligi
05.08.03 – Temir yo‘l transportini ishlatish
05.09.01 – Qurilish konstruksiyalari, bino va inshootlar
05.09.04 – Suv ta’minoti. Kanalizatsiya. Suv havzalarini muhofazalovchi qurilish tizimlari
10.00.06 – Qiyosiy adabiyotshunoslik, chog‘ishtirma tilshunoslik va tarjimashunoslik
10.00.04 – Yevropa, Amerika va Avstraliya xalqlari tili va adabiyoti
08.00.01 – Iqtisodiyot nazariyasi
08.00.02 – Makroiqtisodiyot
08.00.03 – Sanoat iqtisodiyoti
08.00.04 – Qishloq xo‘jaligi iqtisodiyoti
08.00.05 – Xizmat ko‘rsatish tarmoqlari iqtisodiyoti
08.00.06 – Ekonometrika va statistika
08.00.07 – Moliya, pul muomalasi va kredit
08.00.08 – Buxgalteriya hisobi, iqtisodiy tahlil va audit
08.00.09 – Jahon iqtisodiyoti
08.00.10 – Demografiya. Mehnat iqtisodiyoti
08.00.11 – Marketing
08.00.12 – Mintaqaviy iqtisodiyot
08.00.13 – Menejment
08.00.14 – Iqtisodiyotda axborot tizimlari va texnologiyalari
08.00.15 – Tadbirkorlik va kichik biznes iqtisodiyoti
08.00.16 – Raqamli iqtisodiyot va xalqaro raqamli integratsiya
08.00.17 – Turizm va mehmonxona faoliyati

Ma’lumot uchun, OAK Rayosatining 2024-yil 28-avgustdagi 360/5-son qarori bilan “Dissertatsiyalar asosiy ilmiy natijalarini chop etishga tavsiya etilgan milliy ilmiy nashrlar ro‘yxati”ga texnika va iqtisodiyot fanlari bo‘yicha “Muhandislik va iqtisodiyot” jurnali ro‘yxatga kiritilgan.

Muassis: “Tadbirkor va ishbilarmon” MChJ

Hamkorlarimiz:

1. Toshkent shahridagi G.V.Plexanov nomidagi Rossiya iqtisodiyot universiteti
2. Toshkent davlat iqtisodiyot universiteti
3. Toshkent irrigatsiya va qishloq xo‘jaligini mexanizatsiyalash muhandislari instituti” milliy tadqiqot universiteti
4. Islom Karimov nomidagi Toshkent davlat texnika universiteti
5. Muhammad al-Xorazmiy nomidagi Toshkent axborot texnologiyalari universiteti
6. Toshkent davlat transport universiteti
7. Toshkent arxitektura-qurilish universiteti
8. Toshkent kimyo-texnologiya universiteti
9. Jizzax politexnika instituti

MUNDARIJA • СОДЕРЖАНИЕ • CONTENTS

MUNDARIJA

MUNDARIJA • СОДЕРЖАНИЕ • CONTENTS

PROSPECTS OF USING CREDIT CARDS IN COMMERCIAL BANKS OF THE REPUBLIC OF UZBEKISTAN

Mamatova Sevara Ilhom qizi
Tadqiqotchi
mamatovas865@gmail.com

Abstract. This thesis analyzes the prospects for providing retail credit services to individuals through credit cards in commercial banks of Uzbekistan. It highlights the credit scoring system, criteria for assessing borrowers' creditworthiness, and issues in the development of credit card infrastructure. The study also identifies strategies for expanding retail lending through credit cards based on international best practices.

Keywords: credit card, retail lending, credit risk, credit scoring, financial literacy, banking services, artificial intelligence.

Annotatsiya. Ushbu tezisda O'zbekiston tijorat banklarida jismoniy shaxslarga kredit kartalari orqali chakana kredit xizmatlarini ko'rsatish istiqbollari tahlil qilingan. Kredit skoring tizimi, mijozlarning to'lov qobiliyatini baholash mezonlari hamda kredit kartalari infratuzilmasini rivojlantirish muammolari yoritilgan. Tadqiqotda xorijiy tajriba asosida kredit kartalari orqali chakana kreditlashni kengaytirish yo'nalishlari ko'rsatib berilgan.

Kalit so'zlar: kredit karta, chakana kreditlash, kredit riski, kredit skoring, moliyaviy savodxonlik, bank xizmatlari, sun'iy intellekt.

Аннотация. В данном тезисе проанализированы перспективы предоставления розничных кредитных услуг физическим лицам через кредитные карты в коммерческих банках Узбекистана. Рассмотрены система кредитного скоринга, критерии оценки платежеспособности клиентов и проблемы развития инфраструктуры кредитных карт. В исследовании определены направления расширения розничного кредитования через кредитные карты на основе международного опыта.

Ключевые слова: кредитная карта, розничное кредитование, кредитный риск, скоринг, финансовая грамотность, банковские услуги, искусственный интеллект.

INTRODUCTION

The first plastic cards that allowed bank customers to "buy now and pay later" were payment cards associated with specific retail stores, which appeared in the early 20th century. In 1949, Diners Club introduced the first universal credit card. The card allowed traveling businessmen to pay for dining at various restaurants and required full payment each month.

Despite initial doubts that the credit card system could be profitable in the United States, other cards soon entered the market. Supported by Congress and the courts, Bank of America and a competing network, the Interbank Card Association, became the two major credit card issuers — eventually evolving into VISA and MasterCard, respectively.

Growing competition in the banking services market has led to a decline in the income of commercial banks. In particular, the provision of payment services by mobile operators and payment organizations, as well as the growing number of entities engaged in financial intermediation and retail lending, negatively affect the profitability and efficiency indicators of banks. Moreover, the establishment of banks with various forms of ownership in Uzbekistan and the expansion of online lending through digital technologies have intensified competition for customers in the retail credit services market. The use of credit cards, which are widely applied in the banking practices of developed countries, remains one of the important issues awaiting broader implementation in Uzbekistan.

In developed economies, the use of bank credit cards as a means of transaction has significantly increased in recent years. Researchers have observed instances where card issuers have attempted to promote this growth by marketing credit cards to consumers in unregulated and sometimes improper ways. Nevertheless, the convenience and various advantages offered by credit cards sufficiently explain their widespread use as a transactional instrument. In particular, credit cards are increasingly replacing checks, as they provide greater convenience and reliability compared to traditional check-based transactions.

Bank credit cards have two major transactional advantages over cash instruments:

1. Unlike cash, credit cards eliminate the need to store and carry large amounts of physical money to cover current expenses.

2. Credit cards provide several ancillary benefits unavailable with cash. They allow consumers to align their income and spending patterns, removing the need to maintain constant cash balances. Instead, consumers simply need sufficient funds to repay their credit card bills on a monthly basis.

In the banking practice of the Republic of Uzbekistan, the issuance and servicing of retail loans through credit cards are used by certain banks. In some cases, credit cards are treated on par with term-based payment cards. However, term payment cards differ from credit cards, as their use is limited to merchant accounts established under contractual agreements with the bank.

The lack of sufficient research on the introduction and practical application of credit cards, coupled with existing legal challenges in payment systems, continues to negatively affect the development of this sector.

In studies devoted to credit cards in commercial banks, researchers have mainly focused on assessing the creditworthiness of individuals as borrowers and analyzing their financial situations. From this perspective, this article discusses the process of lending to individuals and explores theoretical views regarding their financial status.

Researcher N. Abdullaev defines the scoring model as “a mathematical model that allows comparison of a borrower’s characteristics with a numerical value. It is a rating method that describes creditworthiness (a higher probability of a successful loan agreement)” [1].

However, his conclusion that “under our conditions, the widespread use of scoring methods may lead to a sharp increase in cases of loan non-repayment” is debatable. Abdullaev explains this by pointing out that credit bureaus are not yet active in Uzbekistan, the population’s credit culture is underdeveloped, and a unified information system in the financial sector is lacking [1].

Prof. Sh. Abdullaeva’s research on the process of credit scoring in lending to individuals and the features of credit scoring systems is of great theoretical and practical importance. According to her, “Scoring evaluation is a useful system for both participants in credit relations — both for the bank and the client. It helps prevent credit losses for banks and allows clients to receive, use, and repay loans efficiently.” She also compares the advantages and disadvantages of credit allocation under the scoring method and highlights its positive aspects and practical benefits [2].

Researcher D. Toshpolatov defines the “scoring rating system” as a set of indicators and coefficients used to determine the creditworthiness of legal entities, individual entrepreneurs, and individuals applying for loans or providing guarantees for them [3].

According to him, when assessing the creditworthiness of individuals, banks should study credit histories, including current non-credit obligations (such as guarantees), the due dates of existing debts, the presence of overdue loans, and similar information on the borrower’s spouse [3].

His recommendation to include data on overdue debts of individuals in commercial banks’ scoring systems has been reflected in some practical banking models.

In the study by Ahmet Blessing Emel et al. (2003), modern credit scoring models emphasize the use of quantitative analysis. Using data from 82 industries within Turkey’s largest commercial banks, researchers applied regression and discriminant analyses to confirm that financial ratios can accurately determine companies’ creditworthiness based on information validated by experts [4].

Blöchlinger and Leippold (2006) highlighted the importance of credit scoring systems due to their impartiality in credit decision-making. The standardization of evaluation criteria provides objective assessments, ensuring that factors such as race, gender, or religion do not influence outcomes. Their study demonstrated that a well-structured scoring model significantly reduces the number of bad loans and improves the overall quality of loan portfolios. Compared to traditional methods that rely heavily on subjective judgment, scoring models provide more accurate and consistent results [6].

Caplinska, Alina, and Manuela Tvaronaviciene examined the role of credit risk assessment in banks, emphasizing that evaluating creditworthiness should consider the borrower’s character, family situation, professional qualifications, and past financial experience [8].

Fensterstock’s studies on scoring models in banking highlight their key strengths — speed of analysis, simplicity, and broad applicability. Credit scoring benefits both lenders and borrowers by enabling faster loan decisions, improved account management, and better predictions of customers’ financial reliability [9].

Similarly, Barefoot’s research underscores that credit scoring reduces the cost of lending by minimizing loan assessment time and manual intervention [5].

However, researchers also note potential drawbacks. Rapid data changes in borrowers' profiles and outdated scoring models may reduce accuracy. Commercial banks are therefore compelled to regularly update their scoring systems to ensure precision in evaluating new borrowers. Inaccurate or incomplete credit histories can lead to unfairly low scores, resulting in unjustified loan rejections.

Ultimately, the key aspect in providing credit card services by commercial banks is the accurate assessment of client creditworthiness. Once a customer receives a favorable score, a corresponding credit limit is established.

Credit card is a bank card issued by the bank to the customer as a non-cash means of payment, designed to carry out operations within the credit limit in accordance with the terms of the concluded contract. Existing customers in our republic can independently select credit cards of Humo or Uzcard national payment systems.

A credit card is a bank card that can be used to pay for goods and services without cash from the bank's credit funds. The customer's credit card, unlike the bank's debit (overdraft) card, does not allow the cardholder (borrower) to store (collect) his own funds.

In addition, you should carefully study how the grace period (if any) is calculated on your card and try not to exceed its "limit". Interest on credit cards is calculated on actual funds used, not on the basis of the authorized credit limit.

There are advertisements and announcements about the provision of credit card services to customers by commercial banks of the Republic of Uzbekistan. The main problem of the fact that credit cards in Uzbekistan's banking practice do not work like credit cards in foreign practice is explained by the existence of a deficiency in the payment system. The pros and cons of using credit cards by banks can be seen in the table below.

Table 1. Advantages and disadvantages of bank credit cards

ADVANTAGES	DISADVANTAGES
Use of for debt funds get opportunity	That interest rates are high
Use in different places and times	Negative impact on credit history when payments are overdue
Purchases savings opportunity	Not understanding credit card terms
Safe from carrying lots of cash	Paying higher interest on payments over the limit
Create your payment history	Some banks cash withdrawal _ establishment of a commission for
Get various discounts and points	If the card is blocked, you will have to wait
Purchases savings opportunity	Establishment of additional commission payments

Source: Compiled by the author.

When you pay for purchases with bank credit cards, you get bonuses, points, and/or cashback on your credit card account. Banks have a wide network of partner companies where you can spend credit card funds on discounts and promotions to your advantage. Co-branding projects between banks and various companies allow you to save on purchases when paying by card. Points can be redeemed for other purchases, services, and features.

Financial literacy of customers and the correct use of the grace period will allow them to minimize overpayments on credit card loans and use this payment tool to their advantage. In general, the proper and disciplined use of credit cards shows that this method of payment is preferable.

Table 2. Terms of service of credit cards by commercial banks of the Republic of Uzbekistan

No	Name of the bank	Percentage	Term	Amount
1	Invest Finance Bank	35.99%	24 months	up to 30 mln.soum
2	Agro bank	27.99%	48 months	up to 30 mln.soum
3	Universal bank	30.0%	12 months	within the limit
4	Anor Bank	0.0%	24 months	up to 30 mln.soum
5	Davr bank	32.0%	48 months	up to 30 mln.soum

Source: Compiled by the author.

Credit cards offered to individuals by commercial banks of the Republic of Uzbekistan are provided to customers under various conditions. Services are mainly delivered through credit cards in accordance with the terms of microcredit practices. The terms and operating principles of credit cards and microloans offered by banks are similar to each other.

The credit limit for these cards is determined based on the results of the credit score and the financial situation of the client. Insurance policies, third-party guarantees, and other types of collateral are used as credit security in banks' credit card practices.

The Anor Bank credit card has a 0% interest rate, allowing customers to make purchases at designated points of sale and thereby utilize the bank's loan facility.

Table 3. Comparative information on terms and conditions of bank cards and retail credit products

No	Terms of provision of retail credit services	Retail credit products		
		Microloan	Consumption	Credit card
1.	Expediency	-	+	-
2.	Availability	+	+	+
3.	Interest rate	+	+	+
4.	Term	48 months	60 months	48 months
5.	Grace period	+	+	+
6.	Issuing a card	+	-	+
7.	Loan amount	50 mln . up to soum	According to the contract	50 mln . up to soum
8.	Issuance of a credit line with or without opening	Open line	Without opening the line	Open line
9.	Interest calculation	Interest is calculated when the loan is disbursed.	Interest is calculated when the loan is disbursed.	As soon as the client makes the payments, the interest is calculated on the part of the loan used.

Source: Compiled by the author.

Commercial bank credit cards and retail credit products can be seen from the comparative data, which are close to each other and show the different features of their registration and implementation of transactions.

CONCLUSION AND RECOMMENDATIONS

In commercial banks, the expansion of credit products through credit cards based on the guarantee of the employing enterprise within the framework of the salary project creates the foundation for increasing the bank's income. In addition, the bank gains the opportunity to sell several related products.

In commercial banks, when assessing the creditworthiness of individual borrowers, indicators such as the potential borrower's work experience, credit history, financial status, and personal information are widely used in the analysis.

It is necessary to increase financial literacy among the population regarding obtaining and repaying loans from commercial banks. In particular, awareness campaigns should be carried out about the credit history of individuals and its negative impact on their ability to obtain loans in the future. It is also important to provide explanations that individuals may be blacklisted ("bad customers") and lose the opportunity to use bank loans for a certain period of time (usually five years after the loan is closed). As a result, customers' responsibility to fulfill their loan obligations on time will increase, helping to reduce the number of problem loans.

Another negative aspect of credit scoring is that it often fails to provide a clear explanation when a customer's loan application is rejected. This can lead to the violation of consumer rights. The World Bank report also highlights this issue, emphasizing the need to justify the reasons for not allocating credit to customers based on scoring results.

In the retail lending practices of commercial banks in the Republic of Uzbekistan, it is desirable to widely introduce creditworthiness assessment models based on artificial intelligence. The application of AI-based scoring models reduces the human factor in lending practices and significantly decreases the level of credit risk.

LIST OF REFERENCES

1. Abdullaev, N. A. (2021). Credit Scoring: Fundamentals, Applications, Mechanisms, Problems. Economy and Finance / Ekonomika i Finansy, 3(139).
2. Abdullaeva, Sh. Z. (2017). The Practice of Applying Scoring in Lending. International Finance and Accounting Scientific Electronic Journal, (1), February.
3. Tashpolatov, D. A. (2021). Assessment of Credit Risks in Banks through the Scoring Rating System. Economy and Education, (5).
4. Ahmet, B., Emel, M., Oral, A., Reisman, A., & Yolalan, R. (2003). A Credit Scoring Approach for the Commercial Banking Sector. Socio-Economic Planning Sciences. https://doi.org/10.1016/S0038-0121(02)00044-7
5. Barefoot, A., & Walika, C. (1996). Credit Scoring at a Crossroads: Privacy, Access, and Fairness Concerns Can Be Successfully Addressed. ABA Banking Journal, 88, 26–31.
6. Blöchlinger, A., & Leippold, M. (2006). Economic Benefit of Powerful Credit Scoring. Journal of Banking & Finance, 30, 851–873.
7. Payments Canada. (2022). Canadian Payment Methods and Trends Report 2022 (p. 27). Retrieved from https://payments.ca/sites/default/files/PaymentsCanada_Canadian_Payment_Methods_and_Trends_Report_2022_En_0.pdf
8. Caplinska, A., & Tvaronaviciene, M. (2020). Creditworthiness Place in Credit Theory and Methods. Entrepreneurship and Sustainability Issues, 7(3), 2542–2555.
9. Fensterstock, A. (2005). Credit Scoring and the Next Step. Business Credit, 107, 46–49.

muhandislik
& iqtisodiyot
ijtimoiy-iqtisodiy, innovatsion texnik,
fan va ta'limga oid ilmiy-amaliy jurnal

Ingliz tili muharriri: Feruz Hakimov
Musahhih: Zokir Alibekov
Sahifalovchi va dizayner: Iskandar Islomov

2025

"Muhandislik va iqtisodiyot" jurnali 26.06.2023-yildan
O'zbekiston Respublikasi Prezidenti Adminstratsiyasi huzuridagi
Axborot va ommaviy kommunikatsiyalar agentligi tomonidan
№S–5669245 reyestr raqami tartibi bo'yicha ro'yxatdan o'tkazilgan.
Litsenziya raqami: №095310.

**Manzilimiz: Toshkent shahri Yunusobod
tumani 15-mavze 19-uy**

+998 93 718 40 07 https://muhandislik-iqtisodiyot.uz/index.php/journal t.me/yait_2100