TIJORAT BANKLARIDA ELEKTRON TO'LOV TIZIMLARI XAVFSIZLIGINI TA'MINLASH VA RISKLARNI BOSHQARISH: AGRO BANK KATTAQO'RG'ON FILIALI MISOLIDA

ОБЕСПЕЧЕНИЕ БЕЗОПАСНОСТИ И УПРАВЛЕНИЕ РИСКАМИ ЭЛЕКТРОННЫХ ПЛАТЕЖНЫХ СИСТЕМ В КОММЕРЧЕСКИХ БАНКАХ: НА ПРИМЕРЕ ФИЛИАЛА АГРОБАНКА В КАТТАКУРГАНЕ

ENSURING SECURITY AND RISK MANAGEMENT OF ELECTRONIC PAYMENT SYSTEMS IN COMMERCIAL BANKS: A CASE STUDY OF AGRO BANK KATTAKURGAN BRANCH

Jonazakova Nafosat Baxodirovna
Master of the Academy of banking and finance Agrobank ATB General Manager of the front office of the Kattakurgon District branch of Samarkand region
jonazakovan@gmail.com

Abstract: This article examines the security and risk management of electronic payment systems in commercial banks. Using the example of AGRO Bank Kattakurgan branch, the current state of electronic payment systems, existing risks, and methods of their mitigation are analyzed. The research resulted in recommendations for improving the security of bank electronic payment systems.
Keywords: electronic payment systems, bank security, risk management, cybersecurity, electronic banking.

Annotatsiya: Ushbu maqolada tijorat banklarida elektron to'lov tizimlarining xavfsizligini ta'minlash va risklarni boshqarish masalalari ko'rib chiqilgan. AGRO bank Kattaqo'rg'on filiali misolida elektron to'lov tizimlarining zamonaviy holati, mavjud xavf-xatarlar va ularni bartaraf etish yo'llari tahlil qilingan. Tadqiqot natijasida bank elektron to'lov tizimlarining xavfsizligini oshirish bo'yicha tavsiyalar ishlab chiqilgan.
Kalit so'zlar: elektron to'lov tizimlari, bank xavfsizligi, risklar boshqaruvi, kiberhavfsizlik, elektron banking.

Аннотация: В данной статье рассматриваются вопросы обеспечения безопасности электронных платежных систем в коммерческих банках и

управления рисками. На примере Каттакурганского филиала Агро банка проанализировано современное состояние электронных платежных систем, существующие риски и пути их преодоления. В результате исследования разработаны рекомендации по повышению безопасности банковских электронных платежных систем.

Ключевые слова: электронные платежные системы, банковская безопасность, управление рисками, кибербезопасность, электронный банкинг.

INTRODUCTION

In today's rapidly evolving financial landscape, electronic payment systems have become the backbone of modern banking operations. The digital transformation of banking services has fundamentally changed how financial institutions operate and interact with their customers. This transformation has been particularly notable in emerging markets like Uzbekistan, where the adoption of digital banking solutions has grown exponentially in recent years. The increasing reliance on electronic payment systems, while offering unprecedented convenience and efficiency, has simultaneously created new vulnerabilities and security challenges that banks must address [1]. The banking sector has witnessed a significant shift from traditional transaction methods to digital platforms, making security concerns more prominent than ever before. Recent studies indicate that cybersecurity threats to banking systems have increased by 238% globally since 2021, highlighting the crucial need for robust security measures [2]. In the context of Uzbekistan's banking sector, and particularly in regional branches like AGRO Bank Kattakurgan, the challenge of maintaining secure electronic payment systems while ensuring operational efficiency has become increasingly complex. This research aims to analyze the current state of electronic payment security systems, identify potential risks, and propose comprehensive solutions for enhancing security measures while maintaining service quality. The significance of this study lies in its practical application for regional banks that are increasingly integrating advanced electronic payment systems while operating within specific local contexts and constraints [3]. Furthermore, the research addresses the growing concern about cybersecurity threats in the banking sector, which have become more sophisticated and frequent in recent years.

METHODOLOGY AND LITERATURE REVIEW

This research employs systematic and comparative analysis methods. The scientific works of local and foreign scholars on bank electronic payment systems security have been studied. Particularly, Johnson (2023) conducted a comprehensive analysis of

cybersecurity challenges in modern banking systems [3]. Zhang and Peterson (2024) explored the relationship between technological advancement and security risks in electronic payment systems [4].

The theoretical framework is based on recent publications in international journals, regulatory documents, and analytical reports from financial institutions. Smith et al. (2023) provided insights into risk management strategies for digital banking [5], while Williams (2024) focused on emerging threats in electronic payment systems [6].

RESULTS AND DISCUSSION

The analysis of electronic payment system security in commercial banks, with particular focus on AGRO Bank's Kattakurgan branch, reveals several significant findings regarding security infrastructure, risk management frameworks, and ongoing challenges in the digital banking environment. The research indicates that successful security implementation in electronic payment systems requires a multi-layered approach that integrates technical solutions with organizational policies and human resource development.

The security infrastructure at AGRO Bank demonstrates a comprehensive approach to protecting electronic payment systems, incorporating multiple layers of defense mechanisms [7]. The bank's security framework includes advanced multi-factor authentication systems that verify user identity through multiple channels, significantly reducing the risk of unauthorized access. The implementation of state-of-the-art encryption protocols ensures the confidentiality and integrity of financial transactions, while real-time monitoring systems provide continuous surveillance of system activities. Regular security audits serve as a crucial component in identifying and addressing potential vulnerabilities before they can be exploited.

The risk management framework employed by AGRO Bank's Kattakurgan branch reflects a sophisticated understanding of both global security standards and local operational contexts. The research reveals that the bank has successfully adapted international best practices to meet specific regional requirements and constraints. According to Kumar and Lee's (2023) analysis, this balanced approach to risk management is crucial for maintaining effective security while ensuring system usability [8]. The bank's risk assessment procedures demonstrate a systematic approach to identifying, evaluating, and mitigating potential threats to electronic payment systems.

The study identifies several critical challenges in maintaining electronic payment security. The evolving nature of cyber threats represents a significant concern, as attackers continuously develop new methods to breach security systems. The

integration of new technologies, while necessary for maintaining competitive advantage, introduces additional security considerations that must be carefully managed. Regulatory compliance presents another significant challenge, particularly as financial regulations continue to evolve in response to new technological developments. User authentication remains a critical issue, balancing the need for robust security measures with user convenience and accessibility.

One particularly noteworthy finding is the importance of human factors in maintaining security. While technological solutions provide the foundation for secure electronic payment systems, the research indicates that employee training and awareness play equally crucial roles in preventing security breaches. The bank's approach to security training and policy implementation demonstrates an understanding of this relationship, though there remains room for improvement in creating a more comprehensive security culture.

The analysis also reveals that successful security implementation requires significant investment in both technology and human resources. The bank's experience shows that while initial implementation costs may be high, the long-term benefits of robust security measures far outweigh the investment. This is particularly evident in the reduction of fraud-related losses and increased customer confidence in electronic payment services.

Another significant finding relates to the role of customer education in maintaining security. The research indicates that many security breaches occur due to user behavior rather than technical vulnerabilities. This highlights the need for banks to invest in customer education programs alongside technical security measures. The bank's efforts in this area have shown positive results, though there is potential for more comprehensive educational initiatives.

The integration of various security components reveals a complex interplay between different aspects of the system. The research shows that successful security management requires careful coordination between technical systems, organizational policies, and human factors. This integrated approach has proven more effective than focusing solely on technological solutions.

CONCLUSION

The comprehensive analysis of electronic payment systems security in commercial banks, particularly focusing on AGRO Bank Kattakurgan branch, reveals several crucial insights about the current state and future directions of banking security. The research demonstrates that successful security implementation requires a delicate balance between technological sophistication and practical applicability, especially in

regional banking contexts. The findings indicate that while advanced security measures are essential, they must be implemented within a framework that considers local infrastructure capabilities, staff expertise, and customer readiness. The challenges identified through this research point to the need for a more integrated approach to security management, one that combines technological solutions with robust organizational policies and continuous staff development. Moving forward, banks must adopt a proactive stance in security management rather than reactive responses to threats. The implementation of advanced authentication methods should be complemented by regular security protocol updates and comprehensive staff training programs. Additionally, the development of incident response procedures must be prioritized to ensure quick and effective responses to security breaches. The research also highlights the importance of maintaining a balance between security measures and user experience, ensuring that enhanced security does not come at the cost of service accessibility and convenience. Future research directions should focus on emerging technologies such as blockchain, artificial intelligence, and machine learning in banking security, as well as their practical implementation in regional banking contexts. The findings of this study contribute to the broader understanding of electronic payment security in commercial banks and provide practical recommendations for improving security measures while maintaining operational efficiency.

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