IQRO JURNALI / 2023
GUVOHNOMA № 060680
E-ISSN : 2181-4341
https://wordlyknowledge.uz
IMPACT FACTOR(SJIF) : 3,934

VOLUME 6, ISSUE 1, 2023

ANALYSIS OF TINKOFF BANK AND ITS INNOVATIVE SERVICES

Nizomova Mehrangiz Jamaliddinzoda
Denov Institute of Entrepreneurship and Pedagogy
4th year student of banking and auditing
E-mail: nizomovamehrangiz@gmail.com

Abstract: This article provides detailed information about Revolut Bank, one of the international digital banks, and analyzes its main financial indicators in detail.
Keywords: Tinkoff, innovative services.

Introduction. An effective way to quickly and efficiently develop the banking system is, first of all, to analyze the experience of developed countries and take the necessary aspects from them and apply them to our own banking system. The reason is that, considering that they have already moved forward, there is no point in creating the techniques and technologies that were developed in them. Therefore, our task is to study the foreign experience, get the aspects that we need, and then continue to create new innovations. It is for this reason that we analyze below the international digital bank of a developed country with many years of experience.

Methodology. In this study, statistical tables, logical and comparative analysis, grouping methods, as well as research works and statistical data of the bank's official website were widely used.

Analysis and results. Tinkoff (Russia). Tinkoff is an online ecosystem based on financial and lifestyle services. Tinkoff has 30 million customers across Russia and is the third largest bank in the country by the number of active customers.

Tinkoff Bank, formerly Tinkoff Credit Systems (Russian: Tinkoff Credit Systems) is a Russian commercial bank based in Moscow and founded in 2006 by Oleg Tinkov. The bank has no branches and is a neobank. It is the second largest credit card provider in Russia and one of the largest digital banks in the world by number of customers.

Entrepreneur Oleg Tinkov founded Tinkoff Credit Systems in 2006 with Boston Consulting Group consultants to determine whether a bank without branches could work in Russia. Tinkov invested $70 million in the bank and founded the bank on American Capital One; Tinkov took over Khymashbank corporate bank in Moscow.

Tinkoff Ecosystem:

Tinkoff Bank – Online banking on favorable terms. There are no branches or queues and it offers the following services:

Credit card;
Debit card;
Premium;
Refinancing;
Auto loan;
Cash loan;
Deposit and savings accounts;
Tinkoff is private;
Mortgage;
Shares.

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Tinkoff Business – Ecosystem for small and medium businesses. Made by entrepreneurs (Tinkoff), for entrepreneurs;

Tinkoff Investments – Own stock broker. Allows you to buy shares of leading Russian and world companies with one click;

Tinkoff Junior – Family banking. The first card in the life of customers' children;

Tinkoff Travel – Flights, hotels, trains and car rental;

Tinkoff Insurance – Keeping everything dear to the client;

Tinkoff mobile - mobile operator whose tariff is set by the customer;

Tinkoff magazine - All about financial literacy;

Tinkoff education - teaching technologies to schoolchildren and students;

Shares – A new way to pay for purchases in online stores.

The Tinkoff Bank mobile application uses:

Technologies – Voice assistant. The Tinkoff mobile application includes Oleg's voice assistant. He can tell the course or transfer money. It also works as a telephone secretary: it receives calls, protects against spam and scammers, and sends a recording of the conversation.

Mobile banking stories

Tinkoff is a technology company with a banking license. About 70% of the employees of the head office are IT specialists who create the best digital products in Russia every day.

Neural networks and robots. Machine learning and artificial intelligence are used in almost all processes. All calls made to Tinkoff are processed by artificial intelligence, in 30% of cases even operator assistance is not required.

All in the mobile app. Tinkoff mobile applications have received several Russian and international awards. Everything can be done in the office with a customer phone.

Biometric for customer protection. Tinkoff uses facial and voice recognition systems: only the customer can access their funds.

Table 1

Key indicators of Tinkoff Bank as of December 31, 2022.

Total revenue (in billion rubles)	366.2	+34%
Total customers (in millions)	28.9	+39%
Active customers (in millions)	20.2	+39%
Net profit (in billion rubles)	20.8	-67%
Total assets (in billion rubles)	1,600	+21%
Client funds (in billion rubles)	1,192	+26%

In the table above, we can clearly see the main indicators of Tinkoff Bank and how many percent they have grown compared to 2021. According to him, the number of active customers amounted to 20.2 million, correspondingly, the total assets of the bank showed 1.6 trillion rubles (Table 1).

In addition, an increase of almost 282 million rubles was observed in all types of assets of the bank compared to 2021, and Net interest income for 2022 was 217 million (Table 2).

Table 2. Annual balance sheet of Tinkoff Bank as of December 31(in million rubles).

Balance	**2022**	**2021**
Assets		
Cash and cash equivalents	511,561	316,476

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Investments in securities	325,802	215,311
Loans and advances to customers	606,455	606,308
Other financial assets	130,172	170,755
Other non-financial assets	25,485	8,895
Total assets	**1,599,475**	**1,317,745**
Obligations		
From banks	2,060	11,313
Customer accounts	1,191,986	945,723
Subordinated Debt	45,913	59,657
Insurance provisions	15,844	10,365
Other financial liabilities	109,648	106,497
Other non-financial liabilities	28,248	8,099
Total liabilities	1,393,699	1,141,654
Total capital	205,776	176,091
Total liability and equity	1,599,475	1,317,745
Net interest income	217	126
Dividend income	3,268	3,637
Other operating income	188	231
Profit before tax	764	4,945
Profit for the year	597	4,743
Total comprehensive (loss)/income for the year	734,486	762,657

Conclusion. Thus, when we analyze a digital bank with an international high rating, it is distinguished by its originality. It is different not only in the design of the bank's brand, platform or mobile applications, but also in the types of services and goals it provides to customers. In addition, he prefers to work on individual products rather than creating standard products that are common to all customers. Also, the international digital bank is very open and flexible to innovation, use of innovative technologies. And finally, he works not only for profit, but for the purpose of improving people's lives even a little, and he is loyal to his values.

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