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## FEATURES OF MODERN BANK LENDING

*У статті розглянуто банківську систему України. Детально проаналізовано цифрове кредитування.*

**Ключові слова:** банківська система, фінанси, цифрове кредитування.

*The article examines the banking system of Ukraine. Digital lending is analyzed in detail.*

**Keywords:** banking system, finance, digital lending.

The necessity of credit in the conditions of a market economy is determined by the laws of capital circulation in the process of extended reproduction. For the normal functioning of the production process, business entities must have the necessary reserves that are created with their own funds. In modern conditions, enterprises not only have their own working capital but also rely on a bank loan to form it. A bank takes surplus funds from its customers in its custody and temporarily provides or transfers these funds for a specific duration in exchange for some interest or profit as a loan.

Lending and credit relations are an inseparable component of the banking system of Ukraine. The field of direct lending is related to the general requirements of the domestic production process. Being in the middle of the current monetary and financial economy and utilizing the interest of economic agents, credit expresses the relationship between the state, the bank, economic agents, and the population. At present, credit mediates all production processes and serves to enable the use of limited resources and increase the profitability of production.

In the conditions of the financial and economic crisis, the importance of the financial stability of enterprises in both the tangible and intangible spheres of production is arising. This is due, on the one hand, to the need to provide financial support for their extended reproduction and increase efficiency, and on the other hand, to create conditions for continuous financial flows and provide them with funds at the macroeconomic level. Having received freedom in matters of formation and management of financial resources, enterprises act in the financial market as one of its main participants, both creditors and debtors of monetary resources [1].

One of the features of modern bank lending is digital lending. Digital lending is one of the many offerings that both modern and more traditional institutions can use to achieve scalable success. An end-to-end lending software platform offers advantages for the financial institution and its employees that translate to real value for customers, no matter if it's a credit union with physical locations, an online-only bank, or anything in between. The benefits include:

1. Shorter loan-life cycles. Digital lending includes a shorter loan-life cycle from origination to close thanks to the automatic aggregation and verification of customer data and documents. In

addition to seeing a reduction in the back-and-forth of traditional manual processes, banks and credit unions can build upon customer trust by securely storing sensitive customer data.

2. Personalized approaches to lending. Using a digital platform gives all institutions the ability to tailor each lending product to an individual customer's journey while offering them additional financial resources and step-by-step guidance throughout the life of their loans.

3. More meaningful customer connections. Automatic processes help improve overall operational efficiency for employees, freeing them up for more face-to-face interactions. This gives employees the opportunity to become valued advisors invested in customers' continued financial health, while building upon the trust of the institution [2].

Using a digital solution for a simpler, more intuitive lending process helps boost customer satisfaction and loyalty in the long run.

Another feature is the wide range of loan programs provided by Ukrainian banks, allowing borrowers to evaluate each loan product online, compare it with others, and choose the best option. The borrower can use the online loan calculator to calculate the payment amount, mark the limit of the main loan amount, and check the calculations for different periods. After choosing a lending program, the application process begins, and borrowers can conveniently track its status online in their personal accounts. They can submit an application using one of the services: through a personal account by filling out a standard form, chatbot on the bank's web portal, or Telegram bot of the bank selected for the loan. As part of the simplified submission of credit applications, the NBU, together with the Ministry of Digital Transformation, introduced a digital document sharing program, which simplifies customers' access to credit products by using digital documents. Banks also actively use electronic digital signatures, which speeds up the submission of documents [3].

Borrowers can pay their loans through online banking and at self-service terminals, not only at a bank cash desk. In real-time, it is possible to get a loan secured by a deposit, increase the credit limit on the card at any time, or issue a guarantee pledge.

Moreover, the lending business processes have witnessed the growth of ML/AI. Machine learning (ML) and artificial intelligence (AI) have already proven to be driving forces in the financial sector. Lenders are increasingly exploring how artificial intelligence and machine learning can automate complex processes like fraud detection, automated loan offers, credit scoring, and more.

Therefore, the peculiarities of bank lending lie in its digitalization. The global bank lending market is witnessing trends that change and improve the lending process. Technological developments in the field of lending continue to develop every year.

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### **SOWING OF WHEAT IN UKRAINE DURING THE WAR**

*У статті наведена проблема вирощування пшениці в Україні під час війни, зокрема, виклики, з якими стикаються фермери, такі як доступ до землі, насіння та добрива, що призвело до зниження врожайів і зниження якості пшениці.*