

ANALYSIS AND DEFINITION OF BANK-FINANCE TERMS

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ABSTRACT

This article aims to study the banking and financial system's concepts. In this article, several terms are given using definitions. In addition, the Uzbek language analysis is provided.

Keywords: Financial, balance, market, actual.

INTRODUCTION

A bank is a financial institution that accepts deposits from the public and creates credit.^[1] Lending activities can be performed either directly or indirectly through capital markets. Due to their importance in the financial stability of a country, banks are highly regulated in most countries. Most nations have institutionalized a system known as fractional reserve banking under which banks hold liquid assets equal to only a portion of their current liabilities. In addition to other regulations intended to ensure liquidity, banks are generally subject to minimum capital requirements based on an international set of capital standards, known as the Basel Accords.

Materials, methods, discussion and results

Banking in its modern sense evolved in the 14th century in the prosperous cities of Renaissance Italy but in many ways was a continuation of ideas and concepts of credit and lending that had their roots in the ancient world. In the history of banking, a number of banking dynasties – notably, the Medicis, the Fuggers, the Welsers, the Berenbergs, and the Rothschilds – have played a central role over many centuries. The oldest existing retail bank is Banca Monte dei Paschi di Siena, while the oldest existing merchant bank is Berenberg Bank.

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| Balance | The balance is the actual amount of money that is left in the account. Sometimes, the term balance also refers to amount of the debt that is owed. |
| Balance Transfer | A balance transfer is the repayment of a credit debt with the help of another source of credit. In some cases, balance transfer also refers to transfer of funds from one account to another. |
| Balance Transfer Fee | The balance transfer fee is charged by the bank for the transfer of balances from one source of credit to another. It also refers to the transfer of fees from one bank account to another. |
| Bank | A bank is an establishment that helps individuals and organizations, in the issuing, lending, borrowing and safeguarding functions of money. |
| Bank Account | A bank account is an account held by a person with a bank, with the help of which the account holder can deposit, safeguard his money, earn interest and also make check payments. |
| Bank Debt | A bank debt is basically any debt that is owed to a bank, by any kind of consumer, organization or corporation. The debt may be anything from a bank loan to a credit card debt or an overdraft that has been |

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| | used. |
| Bankruptcy | A bankruptcy refers to economic insolvency, wherein the person's assets are liquidated, to pay off all liabilities with the help of a bankruptcy trustee or a court of law. |
| Billing Cycle | A billing cycle is a time period that covers the credit statement that usually lasts for 25 days. |
| Bankruptcy Trustee | A bankruptcy trustee is an individual or a corporation or any organization that is appointed, in case of bankruptcy, in order to represent the interests of the bankruptcy estate and the insolvent debtor according to Chapter 7, Chapter 11 and Chapter 13. |
| Bankruptcy Advice | Bankruptcy advice is given by a bankruptcy lawyer or a bankruptcy counseling service, so that a person can overcome financial and economic difficulties after bankruptcy. |
| Billing Statement | A billing statement is a summary of all transactions, payments, purchases, finance charges and fees, that take place through a credit account during a billing cycle. |
| Cap | A cap is a limit that regulates the increase or decrease in the rate of interest and installments of an adjustable rate mortgage. |
| Asymmetric Behavior | Asymmetric behavior is the unbalanced behavior displayed by the financial instruments. It is said to be observed when the rates and value of instruments change in different proportions, in comparison to the market rates. |
| Attorney's Certificate of Title | The attorney's certificate of title is also known as the title option. This certificate is basically prepared by the attorney, in order to state the ownership and the lien priority of an asset, particularly a real estate. |
| Attrition Analysis | Attrition analysis is basically carried out for the purpose of reformation of the assets and liabilities in a balance sheet. |
| Audited Statements | Audited statements are supposed to be the most reliable statements. The audited statements are basically financial statements whose reliability and second effect (according to the double entry system) have been verified, cross checked and confirmed. The word 'audited' (audit), signifies the process of verification. |
| Authenticated Security Agreement | The agreement of security between debtor and banker is known as the authenticated security agreement and is accepted by the borrower. The acceptance process is done, online and then the agreement is down loaded and printed. |
| Authority | In the terms of banking, an authority is basically a governmental department or agency that is empowered by the judicial system of a nation to authenticate, legalize, conduct and monitor the functions that are related to banking, finance, economics and transactions. |
| Capital | The term 'capital' means the total net worth of any business establishment, organization or corporation or the total amount invested for financial returns. |
| Capital Improvement | Capital improvement is the addition in the property of an organization that adds to its additional value. |
| Cardholder Agreement | The cardholder's agreement is a written statement that depicts all the terms and conditions of a credit card agreement. The cardholders' agreement constitutes many elements, such as rate of service charges, billing dispute remedies and communications with the credit card companies or service providers. |
| Cash | Bills and coins, checks and other negotiable instruments that are acceptable at banks and are considered to be liquid assets are collectively known as cash. |
| Cash Advance Fee | Cash advance fee is basically charged when a person uses a credit |

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| | card to obtain cash. In most cases, it is charged as a percentage to the cash advance. |
| Cash Flow | The cash flow is often defined as the liquid balance of cash as well as the bank balance that is available with an organization or a corporation. In some cases, the cash flow is also defined as the net amount of cash that is generated by the net income that has been generated by an organization or corporation in a particular time period. |
| Cashier's Check | The cashier's check is drawn by a bank on it's own name to may payments other organizations, banks, corporations or even individuals. |
| Cash Reserve | The cash reserve is the total amount of cash that is present in the bank account and can also be withdrawn immediately. |
| Certificate of Deposit | The certificate of deposit is a certificate of savings deposit that promises the depositor the sum back along with appropriate interest. |
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| Transit Number | The ABA transit number is assigned by the Bankers Association. It is a numeric coding that indicates and facilitates the amount of check payments, balances and dues that are to be cleared among different banks at the clearing house. |
| Tranzit raqami | ABA tranzit raqami Ayrim Bankirlar Assotsiatsiyasi tomonidan beriladi. Bu raqamli kodlash, bu hisob-kitob palatasida har xil banklar o'rtasida tozalanishi kerak bo'lgan to'lovlar, qoldiqlar va yig'imlar miqdorini ko'rsatuvchi va osonlashtiradigan koddir. |

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| Absorption | Is a term related to real estate, banking and finance fields. The word 'absorption' means the process of renting a real estate property that is newly built or is recently renovated |
| Absorptsiya | ko'chmas mulk, bank va moliya sohalariga tegishli atamadir. "Yutish" so'zi yangi qurilgan yoki yaqinda ta'mirlangan ko'chmas mulkni ijaraga olish jarayonini anglatadi. |
| Accepting House | An accepting house is a banking or finance organization that specializes in the service of acceptance and guarantee of bills of exchange. This organization specializes in two prominent functions, that is facilitating the different negotiable instruments and merchant banking. |
| Account Aggregation | An online facility that is made available by some banks or financial organizations, in which all the transactions related to the bank account, credit facilities, debts and investments can be handled and operated with the help of a single interface or account. Account aggregation is a form of Internet banking, provided for ease of transaction. |
| Hisobni yig'ish | Ayrim banklar yoki moliyaviy tashkilotlar tomonidan mavjud bo'lgan onlayn-vosita, unda bank hisobvarag'i, kredit mablag'lari, qarzarlar va investitsiyalar bilan bog'liq barcha operatsiyalar yagona interfeys yoki hisob yordamida amalga oshiriladi va ishlaydi. |

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- [5]. Thus by the 19th century we find "[i]n ordinary cases of deposits of money with banking corporations, or bankers, the transaction amounts to a mere loan or mutuum, and the bank is to restore, not the same money, but an equivalent sum, whenever it is demanded." Joseph Story, *Commentaries on the Law of Bailments* (1832, p. 66) and "Money, when paid into a bank, ceases altogether to be the money of the principal (see *Parker v. Marchant*, 1 Phillips 360); it is then the money of the banker, who is bound to return an equivalent by paying a similar sum to that deposited with him when he is asked for it." Lord Chancellor Cottenham, *Foley v Hill* (1848) 2 HLC 28.
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