

DIGITAL TRANSFORMATION OF THE BANKING SYSTEM WITH THE INTRODUCTION OF BLOCKCHAIN

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ABSTRACT

This article explores the issues of the process of transforming banking sector in the context of the development of digital technologies. The main purpose of the article is to reveal that blockchain technology can be an effective tool for developing partnerships, the need for which is determined by the emergence of new business opportunities related to the sharing economy or the internet related things. Researched and carried out from the point of view of science, international and national legal acts. The issues of introducing blockchain technology in securities transactions, clearing, crowd investing, register of property and property rights, decentralized data storage, user and customer identification, smart contracts, and to confirm the validity of identification data were studied.

KEYWORDS: *Digital Asset, Blockchain, Digitalization, Banking System, Property, Financial Institution, Security, Patents.*

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