

## Features of non-cash retail settlements in the transition of the banking sector to digital technology

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### Abstract

**Subject/Topic:** The article examines the key non-alternative trends that have emerged in the banking sector with the advent of digital financial instruments. **Goals/Objectives:** To show the prospects for the development of different models of retail settlements in modern conditions. **Methodology:** Analysis and synthesis of theoretical and legal materials on the topic, analysis, comparison and study of the dynamics of calculations within different models, the formation of models of calculations and their analysis. **Results:** The types of retail settlements, the "banking model" and a relatively new blocking technology complementing the electronic money model were investigated, the main trends and prospects were identified, including taking into account the legal regulation of settlements in Russia. **Conclusions/Significance:** Despite the continuous improvement of the national legislation in the field of cashless settlements, so far the blocking technologies allow the creation of independent settlement systems. The problem with the application of this model is the instability of the course of digital financial assets (in particular, this is the type of modern electronic money) created through block-technologies, which creates significant risks for users of such systems. In addition, the non-recognition by the state at the official level of such electronic money can create problems with their withdrawal, transfer to a "banking model" for subsequent use. Obviously, stabilizing the exchange rate, changing the attitude of the state somehow will improve the opportunities, status and liquidity of such money. **Application:** The findings and results of the study can be used to develop a strategy for the development of the national payment system of the Russian Federation, as well as regulatory documents of the Bank of Russia on the regulation of operations with crypto-currencies.

**Keywords:** *block chain technologies, retail settlements, electronic money, cryptocurrency, bitcoin, bank settlements, non-cash payments, payment technologies*

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