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## **DIGITAL ACCOUNTING: DIGITALIZATION OF TAX AND INSURANCE ACTIVITIES**

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### **Abstract**

This article analyzes the digitalization of accounting, tax and insurance systems based on digital technologies, their effectiveness, advantages and problems. The impact of the digitalization process on enterprises and the state budget, as well as real examples based on digital reforms being implemented in Uzbekistan, are presented.

**Keywords:** Digital accounting, electronic tax, online insurance, digitalization, financial reporting, electronic systems.

### **Introduction**

In the modern world, the rapid development of digital technologies is having a significant impact on all sectors, in particular, accounting, tax and insurance systems. The digitization of these sectors is not only an important factor in automating the work process, but also in ensuring transparency, accuracy and efficiency. Large-scale reforms are being carried out in Uzbekistan in this regard. Digital accounting is a modern form of traditional accounting, which means maintaining and managing financial information through computer technologies and special software.

### **The importance of digital accounting**

While the traditional accounting system was prone to human errors, time and resource consumption, these shortcomings are now being eliminated with the help of modern software products. Digital systems automatically perform calculations, provide real-time analysis, report generation and decision-making.



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It is easier to monitor each financial indicator of the enterprise's activities, which is of great importance for management in making strategic decisions.

In addition, cloud-based systems allow you to view and manage accounting data from anywhere. Remote work processes have become especially relevant during the pandemic. Digital accounting has increased the efficiency of enterprises and significantly reduced the likelihood of errors due to the human factor.

### **Digitalization of the tax system**

The tax system is one of the main pillars of the state's financial stability, and its digitalization is aimed at combating the shadow economy, reducing the burden on taxpayers, and simplifying the taxation system. Electronic platforms such as "Soliq mobile", "my.soliq.uz", "E-aktiv", "E-Hisobot" have been introduced in Uzbekistan. With the help of these systems, legal entities and individuals can fulfill their tax obligations online.

Also, through online cash registers with fiscal memory, each trade transaction is transmitted to the servers of the Tax Committee in real time. This method plays an important role in preventing hidden income and correctly calculating taxes. Tools such as electronic invoices and electronic digital signatures simplify document management and strengthen the legal basis.

### **Digitalization of insurance activities**

The insurance system plays an important role in ensuring the financial protection of the population. Its digitization serves to provide fast and high-quality services and create convenience for users. Through electronic insurance platforms, mobile applications and online services, life, property or vehicle insurance is now carried out in a matter of minutes.

In digital systems, all insurance contracts, payments, claims and analyses are maintained in a centralized database. This allows preventing fraud and identifying risks. Digital services of companies such as the "my.insurance.uz" platform, "Uzagrosugurta", "Uzbekinvest" operate in the insurance market of Uzbekistan. Through them, it is possible to provide services to the population 24/7.



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### **Problems and solutions**

Like any new system, there are certain problems in the process of digitization. These include underdeveloped technological infrastructure, low internet speed in some regions, insufficient staff qualifications and cybersecurity problems. Therefore, the state is consistently working to strengthen the technological base, train personnel, and enhance information security.

In the future, it is planned to create more automated, error-free systems based on artificial intelligence, machine learning, and blockchain technologies. This will not only increase efficiency, but also strengthen public trust.

### **Conclusion**

The digitization of digital accounting, tax, and insurance systems is a requirement of the time and an important step towards making the economy transparent, efficient, and stable. Uzbekistan is actively carrying out reforms in this direction. Success in this area is closely related to improving the digital culture of enterprises, updating employee skills, and adapting to technological progress. In the future, these systems are expected to become even more perfect and form the basis for a fully automated digital economy model.

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