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### **DIGITAL BANKING IN RUSSIA: SCIENTIFIC INTERPRETATION, ORGANIZATIONAL STRUCTURE AND DEVELOPMENT VECTORS (THEORY AND PRACTICE)**

The article notes the advantages of digitalization of banks, for the first time a scientific interpretation of “digital banking” is proposed. The analysis of multidimensional communication of banks with consumers of services, etc. is given. Infrastructure platforms, their solutions, characteristics, and also classification - categories of financial technologies are considered. All fintech instruments included in the structure of banking services are specifically presented. The authors pay special attention to the problem of security as a lack of digital service.

**Keywords:** digital bank, digital banking, fintech, architecture of digital bank platforms, customer preference criteria, artificial intelligence, contactless technologies, remote credit service, “digital brain”, cyber security, pros and cons of a digital service.

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### **THE CHANGING NATURE OF RUSSIAN STOCK MARKET VOLATILITY**

This paper discusses the change of Russian stock market volatility. Increase of the amount of retail investors has already changed Russian and world financial system. To be able to promptly respond to spikes of volatility, it is necessary to use sophisticated models to predict volatility and calculate risk metrics.

**Keywords:** stock market, retail investors, volatility modeling, risk management.

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### **PRIVATE BANKING IN AN INTEGRATED INDIVIDUAL SERVICE SYSTEM**

Despite the widespread use of the definition of private banking in business and scientific activity, there is no unified approach to the disclosure of the content of this concept. The article reveals the content of private banking as a system of banking services for wealthy clients, mediating their lifestyle based on the preservation and multiplication of the capital placed in the bank, presents the components of this system, as well as the place in the integrated system of servicing individuals based on the differentiation of the concepts of premium service (VIP service), private banking and wealth management.

**Keywords:** *individual banking services for wealthy clients, private banking, premium service, VIP service, wealth management.*

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### **MOTIVATION OF UNDERWRITERS: NECESSITY AND IMPROVEMENT IN MANAGEMENT OF BANK CREDIT RISKS**

The presented article examines the directions of improving credit risk management in the activities of Russian commercial banks. In particular, it is proposed to change the procedure for calculating the material remuneration of employees of underwriting units, depending on the quality of the loan portfolio.

**Keywords:** *risk management, credit risk, underwriting, loan portfolio, labor motivation.*

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### **ARCHITECTURE OF FINANCE: THE NEXT NORMAL CHALLENGE**

The article presents a review of the XI International Research and Practice Conference "Architecture of Finance: Challenges of the New Reality", which was organized by the St. Petersburg State University of Economics and held in St. Petersburg on March 22-26, 2021 in online format on the Zoom platform. At the meeting of scientists and expert practitioners the current issues of the development of the financial system of its contradictions and ways to overcome them in the transition to the digital economy were discussed.

**Keywords:** *conference, financial system, financial market, digitalization.*

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