

УДК 336.74

WHAT IS THE MOST EFFECTIVE APPLICATION OF UNIVERSAL CASHLESS PAYMENTS IN THE CITIES OF BELARUS

Voitkun A.A., student

Chernuho P. A., student

Scientific supervisor – Slesaryonok E.V., senior lecturer

English language department №1

Belarusian National University of Technology

Minsk, Republic of Belarus

Cashless payments are payments made without the use of cash, by transferring funds between accounts in credit institutions and offsetting mutual claims. Cashless payments are of great economic importance in accelerating the turnover of funds, reducing cash required for circulation, and reducing circulation costs.

In order to increase the share of cashless payments and meet consumer needs in using cashless payment methods, Resolution of the Council of Ministers of the Republic of Belarus and the National Bank of the Republic of Belarus dated September 26, 2024 No. 704/22 “On Amendments to the Resolution of the Council of Ministers of the Republic of Belarus and the National Bank of the Republic of Belarus dated July 6, 2011 No. 924/16” introduces the obligation to use payment terminals for legal entities and individual entrepreneurs engaged in regular urban passenger transportation by buses of category M2 (transportation in fixed-route taxis) from November 1, 2025 [1]. In addition, the cashless payment system “Oplati” is already actively used. The “Oplati” system allows you to buy a ticket for any type of transport in a couple of seconds using a QR code.

The introduction of bank terminals on route taxis has the following advantages:

- 1) Increased income transparency. The presence of terminals allows you to record all transactions, which contributes to more accurate accounting of income and reduces the risks of tax evasion.

- 2) Simplification of the reporting system. The payment system through terminals can simplify the process of preparing financial statements for the company, since detailed information on all transactions

will be available. 3) Reduction of cash transactions. The risk of loss and theft of cash is reduced, which allows you to reduce operating costs and improve security.

4) Improved service quality. The settlement time is reduced, which can improve overall work efficiency.

5) VAT. When using terminals, it may become mandatory to pay VAT on recorded transactions.

6) Taxation of income. Accounting for all transactions via terminals will help to calculate the taxable base more accurately, which can lead to an increase in taxable income, but also possible tax optimization due to the legal accounting of all checks.

Despite the obvious advantages of cashless payments, there are a number of problems associated with the introduction of widespread cashless payments. Thus, the purchase and maintenance of payment terminals will be carried out by the route companies themselves. To do this, companies will need to invest large funds at the stage of implementing technologies. On the other hand, route companies can rent terminals, which can be more economically beneficial for minibus owners.

As for the “Oplati” system, the system is practically not used in small towns and route centers. There, bus No. 18 of Borisov was chosen as an object of observation. During the day, it was recorded that only 10% of bus passengers used the “Oplati” system on this route. This can be explained by the demographic situation in the city, since the main passengers are elderly people. In addition, there is a problem of incorrect QR codes, i.e. the passenger does not always have the opportunity to pay according to the provided QR code. There is also a problem of payment control, since a physical ticket is purchased from the driver, and there is no way to check an electronic one, which carries some risks for transport companies.

Thus, cashless payments are an important part of business, which has a number of advantages. However, there are a number of problems that slow down the widespread use of cashless payments.

References

1. Национальный правовой Интернет-портал Республики Беларусь [сайт] – URL: <https://pravo.by/document/?guid=12551&p0=C22400704> (дата доступа: 30.03.2025).