

PROBLEMS AND SOLUTION OF TRANSLATING UNIQUE BANKING TERMS FROM ENGLISH INTO UZBEKISTAN

**Turdibekova Iroda,
Andijan State University**

Abstract: this article analysis the banking agreement translation involving two languages of two different legal families. Actually, the translation of such agreements is getting more and more important in this globalized business world. This paper reports a study conducted to investigate how the terminology of a bank-client agreement is translated from English into Uzbek.

Key words: *legal translation, translation strategy, editing strategy, banking terms, terminology, accounting*

The translation of legal text plays a very crucial role in the globalized world, whether in political, social, or business field. An example of globalized world operations in the banking sector is that one single holding bank legally domiciled in a certain country can now operate through its subsidiaries around the world. Its services are provided around the world, too. Hence, related documents need to be translated. One of them is terms and conditions agreements for the bank and its clients for the services.

Terms and conditions for banking services is a kind of contract, and therefore it is a legal text. According to the functions, legal texts can be classified into three: primarily prescriptive legal texts, laws, regulations, and contracts; primarily descriptive and prescriptive, judicial decisions; and surely descriptive, scholarly academic articles about law. Regarding legal text translation, legal translation can be classified based on the TL text purposes. The first is the normative purpose to produce authentic legal texts in two or more languages. The second is the informative purpose to provide information to target readers about certain legal texts with no legal power in the translation. The third is the general legal or the judicial purpose to translate documents used in a legal setting in courts or other settings. Terms and condition, therefore, is a prescriptive legal text that

will regulate rights and responsibilities of the parties to the agreement and its translation should be more or less an authentic legal text, although at the end there is a disclaimer about its constituency with the SL text. Hence, the translation of such text is very critical because the errors introduced in the target text may result in a big loss on the part of either the first party (bank) or the second party (customer). One of the pivotal problems in translating legal text is translating legal terms. Hence, for the Uzbek context, it is necessary to see how the translators solve the problem in translating English banking terms into Uzbek. This article reports a study on how professional translators solve the problem of finding English legal banking terms equivalent in Uzbek. The position of terminology in legal translation is very vital, especially in prescriptive legal texts. Mistranslation may result in a severe loss.

Globalization has created a borderless world. Businesses operate around the world and business agreements are executed accordingly. Any written agreement is a law. Law is special as it is closely related to cultural values and national cultures. Therefore, legal translation tends to have more cultural-specific components. Legal translation is a complex endeavor since it involves different legal systems, which are rooted in the different cultural values and national cultures. Translation is getting more complex if legal systems involved are from different legal families. In terms of legal system, for example, Uzbek legal system is different from legal system, from where the source text originated. The translation of a Singaporean legal text into an Uzbek text is more complex than of a Dutch text into Uzbek because Uzbek legal system is in one family with Dutch legal system, but not with legal system, which is rooted in common, law. Legal text, including terms and condition agreed by a bank and its customers, is a language for specific purposes text. As a language for specific purpose -text it characterized by terminology specific for it's filed. All terms in the terminology are important in translation as they contain concepts being explained. Concept is a mental representation of an object. Legal concept is taken from a moral value system referring to real life situation and the guide on how to solve the situations. A term, then, is a technical

designation of a concept. It is a verbal expression of a concept belonging to the conceptual system of a Language for specific purposes language for specific purposes, which is herein banking service contract. A term may be a single word, a compound word (e.g. good faith), or a phrase (e.g. free movement of persons). However, they all each represent one concept. Legal terms can also be categorized into (a) “pure” law terminology (called *estoppel*), (b) law terminology found in everyday speech (title, ‘right’), and (c) everyday words assigned a special meaning in a given legal context. However, no classification has been made for investment and banking terms. It seems that they are mostly everyday words assigned a special meaning. “Call”, for example, is an everyday word, but in investment setting, it means, “sell”. Another example, “option”, which is mere “alternative” in everyday English, means a certain type of contract in private banking field.

Terminology equivalence means the coincidence of conceptual characteristics, which is almost impossible in legal translation, and therefore the translator should consider the use or context of the use. The position of terminology in legal translation is very vital especially in prescriptive legal text. This sets the background for the research question, how banking terms from different legal system pose problems for English – Uzbek translators of term and condition for banking services and how such problem is solved. Translators can search for the target terms in many ways. Translators can search for equivalents by (a) referring to a dictionary, (b) online tools, and (c) discussion forums. Dictionary consists of (a) monolingual legal dictionary and (b) bilingual legal dictionary. Online tools include a search engine and discussion forum. Bank, as a financial institution, now does not only provide traditional services like saving services but also investment services. To help the bank provide the services, it provides terms and condition to be agreed by the customers. This formal written agreement binds the bank and the customer and therefore can be classified as a legal text. As a legal text, terms and condition tends to be bound by the legal system of the nation or culture of origin and, as we know, the legal system of a nation is related to its history.

It was stated at the beginning of this article that many giant banks operate around the world through its subsidiaries and therefore market their products around the world. Related banking terms, which are rooted in the culture of the bank's country of origin, should be translated. Meanwhile, the legal system of the holding bank may be different from the one of the local legal system in which the subsidiaries operate. The first problem occurs if the translators do not comprehend the two legal systems because finding equivalent, in this case, is not only a matter of identifying word equivalent in another language but also understanding the national system of the two languages. The second possible problem is that the translators are not familiar with the services offered by subsidiary banks in their respective countries. The terms represent certain concepts, which are products of a particular history, of a particular cultural and legal tradition, with its particular institutions and system.

Banking terminologies found in the text can be divided into two main categories: terms related to traditional banking services and non-traditional banking services. The examples of terms related to traditional banking services are *deposit account, clearing house, currency, depository, nominee, collateral, security, and interests*. In contrast, the examples of terms related to non-traditional banking services include *currency options, currency futures, commodity futures, equity index-linked futures, contribution cap, currency obligation, exercised option, put currency, call currency, trustee, transaction note, and underlying financial instrument*.

In relation to these categories, it was found out that many of the non-traditional banking terms create problems for translators. As an example is the term *private banking* which was translated by the translator into *xususiy bank* in Uzbek. At the surface level, this solution seems logical. The literal Uzbek translation of *private* can be naturalized into *xususiy*. In addition, it can also individually be translated into *shaxsiy*. The synonym in Uzbek can be *personal* (in various contexts). Thus, the choice of *shaxsiy* was understandable. However, this translation would be misleading as this type of banking service is not a personal

banking service, but a personalized banking service with several unique service details. In fact, it is a personalized banking service with the main characteristics of investment services. Therefore, the editor returned the translation returned into its original. *Private banking*, accordingly, *private client* was edited from *shaxsiy mijoz* into *shaxsiy bank mijози*. Other terms that posed problems for the translators were, among others, *call*, *put*, *call option*, and *put option*. These terms are taken from everyday language but assigned new meaning.

The translation process started with understanding the text and the banking terms, finding candidates of term equivalents, deciding the target terms to use while finalizing the translation. The translator will employ literal translation strategy when they thought there was no available equivalent or synonyms of terms. However, they also, use borrowing to avoid misunderstanding when they were not sure about the equivalent. The editor kept the literal translation if there was no potential misunderstanding. Otherwise, he added an extra word to avoid misunderstanding or used borrowing.

References

1. Sandrini, Peter, "LSP Translation and Globalization" in Gotti, Maurizio; Susan : Insights into Specialized Translation.
2. Biel, Lucja, "Legal Terminology in Translation Practice: Dictionaries, Googling, or Discussion Forums?" in SKASE Journal of Translation and Interpretation, January 2008.
3. Simonnæs, Ingrid, "Legal Language – Pragmatic Approaches to Its Interconnectivity with Legal Interpretation and Legal Translation" in Meta LXI.