

**PROSPECTS FOR IMPROVING INSURANCE RELATIONS**

**Jamolova Khanzoda Oralboy qizi**

Tashkent State University of Economics

"Faculty of Finance and Accounting" SD-61 group 2nd stage student

[khonzodajamolova513@gmail.com](mailto:khonzodajamolova513@gmail.com)

**Abstract:** The main criterion of management policy in every country is national welfare, socio-economic welfare. The insurance sector is of course very important in this country. In three articles, the role of insurance in the economy, the activation of insurance processes and their relations are discussed.

**Keywords:** Insurance relations, economic economic, social protection, insurance companies, insurance companies, voluntary insurance, effective insurance.

---

**Enter**

The insurance relationship is an important economic process, and the insured and the insurance control conduct the communication that takes place in it. This process is important in the insurance industry. is of great importance in the whole world, and of course the Republic of Uzbekistan is not an exception in this regard. Building a prosperous, full and comfortable life of the population in our country is the main content of all ongoing reforms, along with economic and economic protection of citizens, improvement of life, production of high-quality and effective level of health. Today's everyday people find insurance unique in meeting and protecting their living needs. special attention is paid to insurance provision in providing quality services to the population. Because it gives a feeling of activity and carelessness in one area, it serves to manage all the risks and keep active even in the event of accidents. Shavkat Mirziyoyev, the President of the Republic of Uzbekistan, at his economic meeting on July 10, 2019, on the issues of developing the market of insurance services in the economy of Uzbekistan, told the relevant officials to develop a medium- and long-term development strategy for insurance, By 2020, the amount of insurance premium per capita was estimated to be 3 times, and the share of the sector in the gross domestic product was estimated to be 2 times.[1] In 2022, the indicators of the insurance industry in Uzbekistan were at a very low level compared to the average indicators in the world, and the share of total insurance premiums in GDP was 0.697 percent. If we look at the insurance markets of the countries of the world, this indicator makes up 11.7% of the production volume of GDP in the USA, 11.1% in Great Britain, and 10.9% in South Korea.[2]

Modernization of the insurance market in the country. National insurers offer more than 200 insurance services to the population. This indicates that the insurance market of Uzbekistan is developing. This is how its efficiency has laid the groundwork for the insurance market on a healthy basis. Further reform of the national insurance market and ensuring its rapid development, introduction of new types of insurance services with high demand, consumer confidence in the insurance market are the most necessary of the day. he managed to drink. . The potential for insurance to grow will add to the industry's development if the number of people who are able to act are put into action. and this serves to ensure the long progressive development of the insurance sector.

**Review of literature on the subject**

Various scientific studies and researches have been carried out on the development of the insurance sector and economic relations in the sector, and many scientists have their own opinions, approaches and views. This is important for its development and at the level of a whole science.

The Russian scientist N. Nikulina gave a calculation to insurance: "Insurance is a necessary element of production relations. It is related to material losses in the process of social production. The constant renewal of production is necessary for the production of products that exist in all socio-economic formats of people, this transport is also in society" [3].

Another Russian scientist RT Yuldashev on insurance: "Insurance is a formed insurance fund fed by the contributions of policyholders, specialized organizations - insurance companies, relations related to the protection of the property interests of individuals and legal entities. is a system" [4].

IX Adurakhmanov stated what was highlighted as a result of revealing the economic view of insurance: "Insurance is related to the damage caused by various unexpected events and the financial condition of citizens. Support for the given products is a set of economic relations related to organized production and transportation of goods from it (target monetary funds)" [5]. In fact, the insurance is supported by the funds collected in the fund only if the funds cover the losses and the persons participating in the monitoring of this fund receive property benefits.

M. Mirsadikov and B. Shamsuddinov in their needs, the body controlling harmful substances in the event of unforeseeable natural events, man-made accidents and social catastrophes, the main health insurance and protection of property interests of legal entities. they consider it to be the result [6].

Sh. Imo emphasized the high quality of insurance while maintaining the modern insurance culture of the insurance system, which shows the opposite insurance as an interconnected category [7].

**Research methodology** This life insurance, relying on the world to protect it in a scientific article, is also useful in Uzbekistan, and if it supports the economic interests, benefits and advantages, the difficulties in this way, and opinions about the problems that can be expected marked for maintenance. In the process of research, empirical research analysis, induction, deduction, summation and data sources can be used to identify their sources and theoretical research methods, synthesis and swopt analysis methods.

### **Analysis and site**

In the process of globalization, the attention paid to the insurance sector is proving its results, as every sector is developing rapidly in our country. 'urta. The total amount of bonuses is 6.2 trillion. amounted to soums, which is 59.7% higher compared to the same period last year. The volume of payments to insurance companies increased by 46.2% and amounted to 2.6 trillion. I organized 7,951,868 new prices, document 89 was with tangible physical means, and this affects the dynamics of the insurance market. The growth rate of life insurance premiums increased by 11.8%. Banks are the main intermediaries in insurance production, and they are connected with the growth of loans and savings insurance, most of which are sold through banks. In addition, healthy insurance companies do not benefit from brandy and can only get insurance for the production of their food products through the bank. In a sense, we can cite insurance companies as the culprits. Their focus is more on focusing their work properly, and no one should directly choose the company because of their quality service. Of course, the development of insurance

companies is the development of the entire insurance market. So, we can analyze the strong and weak, risks and consequences of the insurance markets of Uzbekistan.

<b>STRONG</b>	<b>POWERLESS</b>
Improvement of legislation on insurance activity; Diversification of insurance activity; Has insurance; Large business is a high-income sector; Sufficient number of clients; Increasing number of insurance agents.	<b>Past profitability;</b> <b>High inflation rate;</b> <b>Very few participants from professional marketers;</b> <b>Lack of sufficient attention to customers;</b> <b>Low customer confidence;</b> <b>Low level of digitization;</b> <b>Lack of implementation of special mobile applications.</b>
<b>OPPORTUNITIES</b>	<b>DANGER</b>
The works being developed and carried out in the field for our government; Creation of conditions for remote; Low probability of occurrence of the risks considered as an insured event; Distribution of insurance services throughout the republic.	<b>duplication of tariff plans;</b> <b>When an insurance event occurs, a "cartel" appears between firms and insurance companies;</b> <b>Destabilization of the world insurance market;</b> <b>Still looking at outdated methods.</b>

**Source:**author development

To increase the strength of the insurance market of Uzbekistan, work more on the strengths of the market listed above, provide remote support through the network from connection to telephone numbering, launch an additional mobile application, improve foreign Relying on and demanding the use of new innovations and methods of transportation. , it is necessary to take a deep approach to the issue of training qualified personnel, write a court in the market.

Currently, there are the largest number of professional participants in the insurance market of Uzbekistan, the number of which is about 9,000. The activities of insurance agents in our country are regulated by the 18-19 "On Insurance Activities", the Regulation "On Professional Participants of the Insurance Market" and the 2003 Regulation of the Ministry of Finance of the Republic of Uzbekistan. It is regulated by the regulation "On Insurance Agents" made by Order No. 19 of January 28. An insurance producer on behalf of and on behalf of insurance. " . The income of the three agents is limited by law to a maximum of 25% of the insurance proceeds, and the interest of the agent is measured by the number of insurance policies he sells. income from receipts is also high. As a matter of fact, the responsibility of agents before the company is very large, and it is very important to increase their number, so companies in Uzbekistan have the necessary information about the professional qualifications of agents. This can be a foreign face, we can give an example of human ability, experience knowledge, accessibility, professional knowledge and appearance as requirements from agents in the external environment, for this they require agency licenses. Despite this, we can see a sufficient number of agents in the insurance market of Uzbekistan.

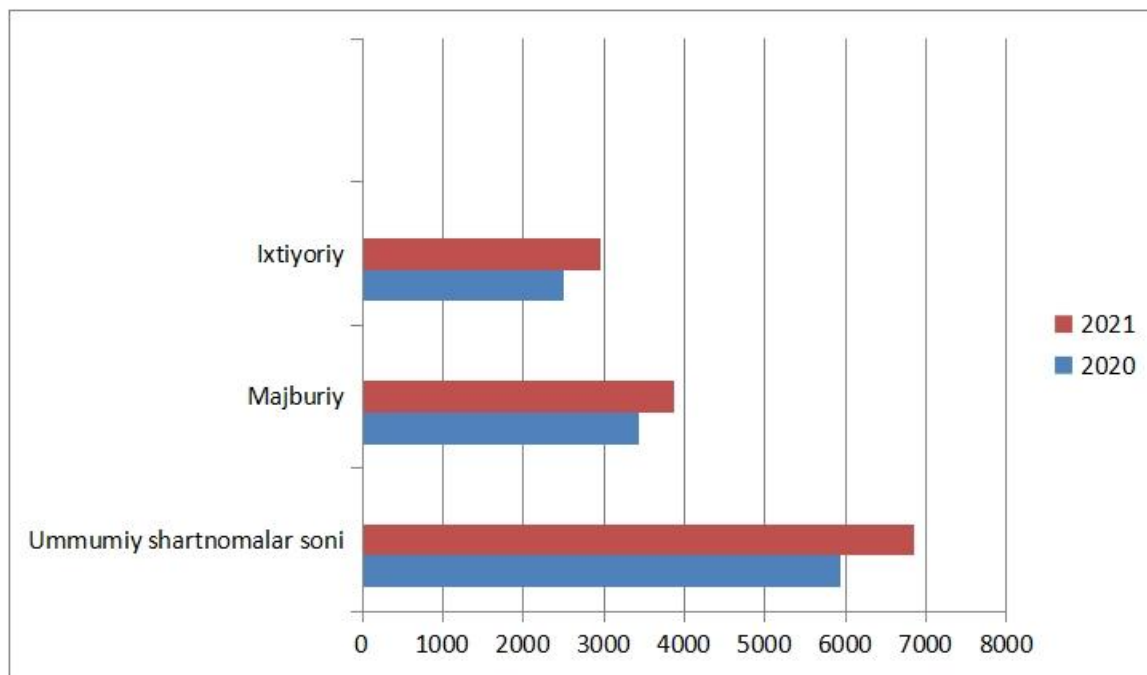
#### **The number of insurance agents in Uzbekistan in 2023**

No.	Years	Number of agents
-----	-------	------------------

1	December	73
2	november	131
3	September-November (3 months)	336
4	June-November (6 months)	633
5	December 2022 - November 2023 (1 year)	1269

**Source:**<https://en.yellowpages.uz/rubric/insurance-agents>

According to the information obtained from the table, the number of insurance agents has continuously increased, and a total of 1,269 new insurance agents were recruited during the year. Processed with production companies that are conducted with a high level of attention in economic relations with the production process of insurance companies throughout our country. If Yamur establishes an optimal relationship with the company today, the output of the products related to the effective insurance type will be higher than the optional insurance products. According to this indicator, the production of national companies can be seen through the graph.



**Source:** <https://stat.uz/uz/>

If we pay attention to the diagram, it will be possible to see changes in the insurance market during the year 202 and 202. The total number of companies increased from 5941.1 to 6841.3 thousand. There was an official demonstration such as 3437.9-387.1 and 2503.2-264.2 on such and voluntary insurance types. However, this type of insurance continued.

### Conclusions and suggestions

Development of insurance means economic expansion of our country. In addition to ensuring economic stability, insurance remains a guarantee of social protection of the population. The appearance of entrepreneurs in our country can be measured by the expansion of insurance. We know that entrepreneurship is a planned view of returns built on risk. From this point of view, we can say that insurance, which performs the functions of eliminating or mitigating the risks underlying risks, can also be seen as a protector of the country's economic infrastructure. To strengthen insurance relations

- writing the legal liability of the insurance company;
- taking into account the capitalization of insurance companies;
- correcting the number of professional participants, brokers, underwriters, surveyors, adjusters, who make up the infrastructure of the insurance industry, training qualified personnel;
- the production of new products in the provision of insurance services;
- reliance on foreign countries;
- introducing new types of insurance distribution throughout the republic and ensuring current legislation.

**List of used literature:**

1. <https://president.uz/uz/2703>
2. <https://www.iii.org/table-archive/215756>
3. Nikulina N. Insurance marketing. Study guide. - M.: "Unity - DANA", 2009 - 503 pages
4. Yuldashev RTStrakhovoy business. - M.: 2000 year.
5. Abdurakhmanov IX Insurance theory and practice. 2017. 31 p.
6. Mirsadikovva M., Shamsuddinov B. Actuarial aspects of state regulation of the insurance market//  
"Market, money and credit" magazine. - No. 5, 2003, 34 p.
- 7.Imomov Sh. Insurance as a means of business protection. // "Market, money and credit" magazine, June 6, 2002.  
- 28 p.
- 8.<https://lex.uz/docs/5739117>
9. <https://en.yellowpages.uz/rubric/insurance-agents>
10. <https://stat.uz/uz/>