

Activities and insurance brokers in Uzbekistan development features

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Abstract: The article describes the activities of professional insurance market participants, the classification of insurance intermediaries, the principles of insurance brokers' performance, and the models of cooperation between insurance companies and insurance brokers. It also provides scientific advice and practical recommendations on further improvement of the activities of insurance brokers in the national insurance services market.

Keywords: Insurance Brokers, Insurance Agent, Insurance Broker, Reinsurance Broker, Insurance Market, Insurance Products, Sales Technology.

Introduction

The role of insurance intermediaries in the formation of the insurance market of any country, the introduction of modern types of insurance, the creation and sale of insurance products that meet the requirements of the clients is invaluable. At present, the national insurance market faces several problems in ensuring the proper functioning of insurance intermediaries, while private and state efforts to address the problems are slow. This, in turn, harms the formation and development of the institute of insurance intermediaries. The main activity of insurance intermediaries is insurance for clients recent assistance in concluding and executing contracts. Also, insurance intermediaries play

an important role in increasing the insurance culture of the population, and in building trust in insurance institutions and, in particular, insurance institutions. Insurance of insurers through fast and quality service: on the one hand, increasing the reputation of the insurance company and, after that, attracting new customers, on the other hand, for example, in case of major catastrophes. There is a need for faster recovery, which in turn will promote macroeconomic stability.

Literature review

Insurance and reinsurance agents - insurance agents and insurance. Brokers have a special place in the European insurance market. Insurance intermediaries, on the one hand, enter into insurance agreements with insurers - insurers, on the other, they do not have any liability for payment of insurance indemnities and do not bear liability [1].

Any intermediaries (insurance agents, insurance brokers, etc.) must be qualified specialists (qualification certificates) in their activities. The reason is that the quality of the product is obvious to the developer, and its quality and specificity are what the mediator is telling consumers. Also, foreign experience rarely presents or sells the product itself. This has become a common practice, especially in recent years in the development of e-commerce [2].

The experience of the world insurance market shows that insurance companies are most developed in countries that actively use insurance intermediaries as a sales channel. In developed countries, insurance intermediaries are the main channel for selling insurance products. Recently, the leaders of insurance companies pay great attention to the existing agency networks and their development

As a result, more professional intermediaries have emerged, of course the various challenges of managing agency networks will cause [3].

Despite the need for development of insurance mediation, certain problems need to be addressed at different levels. The main components of the domestic market reforms are to improve the skills of insurance and insurance brokers, to develop systems and mechanisms for their incentives, to improve the legal framework for their activities, and to improve the insurance culture of consumers of insurance products. he said. [4].

Without state regulation and reform of the activities of insurance intermediaries it is impossible to ensure stable, long-term and dynamic development of the insurance market. In this

case, insurance intermediaries are important for the development of the insurance culture among the population take steps and play an important role in building trust in the insurance companies. One of the main goals of insurance intermediaries is to help the client to choose the most suitable insurance product. At the same time,

The insurance product is characterized by two factors: material (insurance tariffs) and insurance quality (insurance terms). The ratio of these two factors to determining the best insurance product for the client is complicated by the fact that insurance agents have a wide range of insurance products. At present, the problem of creating tools to assess the quality and quality of insurance products is not resolved [5].

It examines the main problems of classifying insurance intermediaries. The author classifies the insurance intermediaries and identifies the intermediary characteristics of the insurance intermediaries. In the insurance markets of other countries and countries of the European Union, there are many types of insurance intermediaries, which are as follows:

- ✚ Independent insurance agents (self-employed insurance agents). looks like our national insurance agents;
- ✚ insurance agents, agents of insurance organization (employed insurance agents). It looks like us with the classification, but poorly stated in the law;
- ✚ insurance agents (multiple insurance agents) that offer the products of several insurance companies;
- ✚ marketing organizations (direct marketing), which are similar to call centers (call center agents out-bound);
- ✚ banks and other credit organizations;
- ✚ organizations of postal and communication services;
- ✚ sellers of goods to be insured (auto dealers, dealers);
- ✚ financial consultants;
- ✚ Auditors and tax consultants and others;

It should be noted that the above mentioned intermediaries are part of sales channels (sales channels) in insurance companies. The article, Professional Standards for Insurance Brokers, provides insurance intermediaries with common functions in insurance, including insurance commissioners,

dispatchers, surveyors, and the insurance market without the services they provide. The idea that he can't work [7].

There are only two real agents in the insurance market: the insurance agent and the insurance broker. Insurance agents and insurance brokers can be both individuals and legal entities. Insurance agents, both legal and natural, can work in state or freelance in insurance companies. Thus, historically, insurance intermediaries are understood as insurance agents and insurance brokers. Recently, activities that are not directly related to insurance intermediaries, that is, those activities whose primary activity is not insurance intermediaries, are developing. Such intermediaries can include credit institutions, car dealerships, tour operators and travel agencies, medical facilities and more. Such intermediaries can be described as "unconventional intermediaries." [8].

Thus, the coverage of insurance intermediaries today the number of representatives of this sector is increasing year by year. Traditional intermediaries it is, of course, insurance agents and insurance brokers. In addition, insurance actuaries, emergency commissioners, dispensaries and so on there are also intermediaries operating in the same field of insurance. Mediators in this category do not directly participate in the process of insurance contracting, but are indirect and key participants in the performance of the insurance contract.

Analysis and results

Insurance brokers play a very important role in the insurance markets of developed countries. In the corporate insurance segment, they are one of the main sales channels of the insurance company. This role of a broker is closely linked to the following circumstances: In the advanced insurance market, a broker acts as a professional intermediary on behalf of the client. In the highly competitive market, the client is looking for good and high quality insurance products. Clients do not have a full understanding of the insurance industry and prefer to hire professional insurance intermediaries to fulfill their insurance interests. Thus, insurance services through insurance brokers based on what technologies to display or sell, the technology in common with brokers includes the following algorithm:

- choosing a model of working with brokers;
- attracting brokers and creating a database;
- establishing legal relationships with brokers;

- providing the brokers with necessary information;
- sales promotion;
- Participating in customer service processes;
- obtain police and other documents;
- Acceptance of works;
- control throughout work;
- broad involvement of brokers in the life of the company;

Let us take a closer look at the components of these technologies. The first step in creating and implementing technology is to identify the organizational model of these technologies. These models are of two types: decentralized and centralized.

The decentralized model is generally applicable to insurance companies that sell products or products. As we have seen, in this model, sales departments operate independently of their type with brokers. In such companies there is no special division for insurance brokers. Typically, this model is specific to small and medium-sized insurance companies or companies that are in their early stages of development, where brokers are considered as a subsidiary sales channel. Of course, this model, by its nature, looks simple:

- ✚ the insurance company does not have a single database of brokers;
- ✚ there are no uniform standards and rules for dealing with brokers;
- ✚ For different types of insurance, the broker applies to different departments and works with different staff, which can cause him / her discomfort and make it difficult for the client to work;
- ✚ In addition to the sales departments, the broker should contact underwriters, claimants, accounting and other departments.
- ✚ The insurance company does not have a single department to develop brokers and their services.

Analysis of the activity of insurance brokers in the insurance market of Uzbekistan shows that at present, insurance does not have a significant impact on the socio-economic development of our society, as observed in countries with a market economy. The reason for this is that the factors that impede the development of insurance brokers in our country are still strong.

Table 1. Analysis of problems in the development of insurance intermediaries in Uzbekistan

Problems	Consequences that cause problems
Lack of qualified personnel	Activity of insurance intermediaries very low quality (especially agents activity)
Organization of activities and Unified Standards of Management - there is no.	Any of the intermediaries will carry out their activities as far as they know
Insurance brokers low levels	brokers-enthusiasts, not businessmen
Insurance intermediaries a centralized system to prepare-lack of	Each of which insurance intermediaries own mediation activities as far as you know- they are taking their Larins.
Commission charges unhealthy in formation availability of competition	To the insurance industry, to the insurance, insurance intermediaries are loss of confidence
Insurance companies are not interested in the formation of stable portfolios of insurance brokers	Insurance brokers have been flying for a high commission fee

Even though insurance control measures on development of the insurance market in Uzbekistan have been developed, insurance brokers have many problems.

Table 2. Comparative analysis of insurance companies and insurance brokers in the insurance market in CIS countries

Countries	Number of companies	Brokers
The Republic of Belarus	16	29
Russian Federation	188	67
The Republic of Kazakhstan	29	15
Republic of Ukraine	281	56

The Republic of Kyrgyzstan	16	-
The Republic of Uzbekistan	30	4
Insurance brokers operating in the Republic of Uzbekistan		
License number	Name of insurance subject	
SF 00185, 01.11.2013 y	LLC «INSURANCE BROKER CONSULTING»	
SF 00204, 15.07.2015 y	LLC «ORIENT INSURANCE BROKER»	
SF 00218, 30.09.2016 y	LLC«InRe»	
SF 00 239, 27.12.2018 y	LLC«MOI Insurance Brokers Asia»	

Lack of qualified specialists Insurance market infrastructure and the situation inherent in the insurance market of Uzbekistan, in general, are negative and sad. The successful development of modern insurance system is stalled by the lack of qualified specialists who possess knowledge of the country and have experience in conducting insurance activities following modern requirements.

Conclusion and suggestions

Based on the opinions, comments and opinions of economists and experts above, we can conclude that insurance intermediaries, insurance brokers, are working on the development and improvement of the national insurance services market, collection of insurance premiums. , plays an important role in the development of insurance culture among the population, as well as in the wider penetration of insurance. It is necessary to increase the role of insurance brokers in the further development and improvement of the insurance services market of the Republic of Uzbekistan, to systematically address the issues related to them, to create a legal basis for their activities and more. The following suggestions and recommendations on the development and improvement of insurance brokers activity in Uzbekistan have been developed:

- It is necessary to introduce the mechanism of professional liability insurance of insurance brokers based on the experience of foreign countries. This will help insurers and insurance policyholders avoid the adverse effects of their insurance activities, as well as increase the

level of financial protection of consumers. Its implementation will have a positive impact on improving the efficiency of insurance intermediaries;

- Establishment of insurance brokers' associations or ensuring their membership in the existing association. It will help to systematically solve insurance brokers' problems and attract innovation in the industry, legal improvement of insurance brokers.
- The gradual development of the legal framework for payment or formation of insurance brokers' services in order to prevent aggressive activities of insurance brokers.
- Introduce tax incentives for insurance brokers in order to further support the activities of insurance brokers.

Employees of national insurance companies regularly have specialized master classes, seminars, training and training for insurance intermediaries (insurance agents, insurance brokers and reinsurance brokers). organization of courses.

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