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MODERN MODELS OF MODERNIZATION OF INSURANCE COMPANIES

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ABOUT ARTICLE

Key words: Management models, corporate management, modern management models, insurance market, insurance organizations, joint stock companies, investors, insurance reserves, investment policy, transparency, reliability, the investment portfolio of insurance organizations, shareholders, insurance premium, insurance coverage, coefficient of damage, types of insurance, models, management, insurance sectors (insurance industries).

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Abstract: In this article, the influence of the management model of the company, which is one of the leaders in the insurance market, on the management of the company, their interdependence, the impact on the investment potential of the company, the financial activity of insurance companies organize to find sources, of the company reserves, their mechanism of formation, analysis of the main financial and economic indicators of the insurance company, participation of the insurance company in the insurance market, approaches and views of foreign scientists in this regard, investment policy of insurance companies, insurance market problem analysis, development prospects are described in detail. Scientific proposals and practical recommendations have been developed for the further development and improvement of their financial and economic competence, while modern management models are widely applied to insurance companies in Uzbekistan.

INTRODUCTION

The development of the insurance market in the countries of the world helps to accelerate the growth rate of the national economy. In this, the role of insurance companies is extremely important.

In the modern economy, modern management in insurance organizations is an interdependent and interrelated system. The cash flow of foreign insurance companies in the insurance market is equal to the volume of its direct insurance premiums and is higher than the volume of reinsurance operations. From the data of world insurance markets, we can see that the income of insurance companies as a

result of their activities in the insurance market his harm level high has been insurance types according to insurance packages own in time and in full covered to give for main source which in turn is a complex system resulting from modern management.

Today's in the day insurance in the field consistent reforms in our economy deep structure of changes main part being is coming As a result insurance for employees of the field wide opportunity and benefits created they are being prepared by competitive products in the market strong place take over is coming.

The financial stability of insurance companies depends more on the proper organization of management.

LITERATURE REVIEW

It turns insurance companies into competitive companies by introducing management models of modern and today's demanding companies into the economy.

Developed countries insurance of companies own head style there is and although their basis is the same, they differ in the image aspect. Corporate management phenomenon as admit taken agency of theory surface upon arrival depends. The same while, agency theory corporate ownership and control based on their separation from each other. Such a separation is between corporate management (control) trust and fiduciary duty (Fiduciary duty is interpreted differently in the corporate law of different countries, but simply put, the professional agent (manager) hired by the party (owner) putting their interests above their own, as in the case of the owners of a company property relationship to express means) based on the owner protects interests and maximizes shareholder value.

Current issues, problems and solutions of the insurance industry are reflected in the scientific works and literature of a number of scientists.

A lot of scientific research is being conducted on current issues and problems in the organization of this activity and their solutions.

For example, Umarov (2009) on the management of the development of insurance activities in Uzbekistan, the analysis of the current situation and problems in the development of insurance activities, the formation and development of the institutional base of insurance activities expressed his thoughts.

RESEARCH METHODOLOGY

Observation, data collection, summarization, comparison, economic views of insurance activities of domestic and foreign scholars, research on problems in the field and their solutions. and legal and regulatory documents related to the field were studied and conclusions and proposals were developed.

ANALYSIS AND DISCUSSION OF RESULTS

Insurance in the activity management models analysis does we are we can calculate the impact of management on the company's financial situation through formulas (Table 1).

In order to optimize the investment portfolio and reduce investment risks, scientists have created many investment income models using available factors. Among them, Western scientists, Nobel Prize the owners Fischer Sheffey Black and Myron Samuel Scholes of scientists We can cite the "Black-Scholes" model.

The problem of optimizing the insurance company's investment portfolio is linear programming issues to the series enters. The issue to solve from the start first we pay attention to the following indicators:

- 1) The value of the insurance company's private funds (not related to liability) and temporarily empty insurance reserves (related to liability) for a certain period of time;
- 2) Portfolio optimization for choose received sure known one term;
- 3) By choice received time at the end pending indicator and possible

The following deviations are predicted:

a) insurance premiums and other receipts taken into account when conducting investment policy;

b) insurance coverage;

4) Determined from forecasts come out the following defined as:

a) insurance portfolio limits;

b) is available has been – P from dop portfolio pending profit;

5) Investment portfolio, taking into account all existing restrictions optimization issue goal of the function maximum is found. Otherwise it is a linear programming problem. The maximum expected profit at the end of the selected period by finding a solution to the problem – P dope is found.

By applying the above method, insurance companies can achieve the maximum profit, taking into account the restrictions imposed on the investment portfolio.

Similar problems can be found in the activities of the country's insurance companies. These problems are still waiting to be solved. For this reason, with an in-depth analysis of the sources of these problems, the country insurance companies investment activities efficiency it is necessary to give suggestions and opinions based on the development of measures to eliminate them.

Insurance companies investment activity the state mixing decrease, because the state interferes in the activity of insurance investment companies companies empty funds wider placement opportunity restriction, income from investment activity will reduce the efficiency .

Insurance organizations to deposits placed funds, securities according to percentage from income removable tax rate reduce or cancel altogether. To improve the efficiency of the stock exchanges by taking control of the state, because the stock exchanges operating in our country are in a imperceptible condition.

Also, hedging is considered an investment made to reduce or prevent the risk associated with a decrease in the value of this asset, that is, its price. Hedging can be compared to buying an insurance policy. For example, if you own a building in an area that is prone to natural disasters, you would definitely want to protect it from disasters, and for that you can use insurance for it. You can't prevent a disaster, but if it does happen, you've taken precautions against that risk by insuring yourself. In hedging, the owner has to make a choice between risk and profit: if he reduces the possible risk, the expected profit will also decrease. For example, hedging is not free. An example of a natural disaster if we get both monthly insurance policy pay if you go disaster face if not you will not be refunded. But a person still prefers to pay in small amounts rather than a sudden payment. In many companies, the use of hedging is becoming a key issue for business stability and profitability. In the current era of increased investment flows, the need to identify and assess risks and the costs incurred for these purposes are becoming more important.

The same can be seen in investment. Owners are using hedging to widen their exposure and reduce their exposure. The owner uses various strategic analysis and methods to reduce the risk of price play while performing the hedging method well. The most common way is to make another investment. Of course, the example of the disaster given above has some uniqueness - if a disaster occurs, the damage caused will be fully compensated, and sometimes it can be beneficial. But the hedging method is considered to be a somewhat complex and complicated process.

CONCLUSION

The development of management models in the insurance markets of Uzbekistan is considered as one of the main principles of economic and social development at the national level, established conditions, insurance traditions and development taking into account the state policy, leadership and support of the national insurance market in the insurance sector (giving tax preferences, creation of new insurance products, different forms of ownership) It is being developed and improved due to the fact that a wide path has been opened to the activities of insurance organizations, etc.).

Based on the principles of the International Union of Insurance Supervisors (ISU), Uzbekistan economy, is available infrastructure, insurance of companies activity, form of ownership, relations between professional participants of the insurance market, based on the requirements of regulatory legal documents regulating the insurance industry, direction of corporate management to the insurance market of Uzbekistan according to the principles of SNXU it is appropriate to implement the following measures:

To develop and maintain a premium policy that does not result in an excessive or inappropriate increase in risk in the insurance company;

Corporate culture, goals, strategy, risk management, as well as acting in accordance with the long-term interests of the insurance company, the interests of insured persons and other interested parties to have the right attitude;

The Insurance Ombudsman (insurance bureau) has been operating in Great Britain for 30 years in implementing the principles of SNXU. The Insurance Ombudsman protects the interests of policyholders and consumers of insurance products. It is necessary to establish the activity of this organization in Uzbekistan.

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