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The Need for the Development of Insurance Activities in Our Country

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Abstract: This article, analyzing the current activities of the insurance industry in our country, shows its place and importance in the economy of our country. It also provides suggestions and conclusions of the author so that insurance can work properly and efficiently in the future.

Key words: insurance, insurance premium, insurance event, insurer, risk, risk, insurance market, modern insurance, universal insurance, insurance business, income, loss, international insurance.

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Insurance. First of all, when we hear this word, the likelihood comes to our imagination that an unfortunate hosida will happen. The burning of our house is as if a tree trunk is lying on top of our car. In fact, it's a mistake at all. Let's take a look back at the essence of insurance. Under the"Insurance Activities Act", insurance is a measure of targeted monetary funds to compensate for damage caused in the event of a particular event (event), to pay damages and other fees

insurance premium-payment by the insurer for insurance, which is paid to the insurer in national currency or foreign currency in the manner and terms stipulated in the insurance contract;

insurance risk is an event that is assumed and insurance is carried out in the event of this event;

insurance compensation (insurance payment) - the amount of money paid to the insurer, insured person (beneficiary) in the event of an insured event provided for in the insurance contract within the insurance amount for each insured person;

type of insurance-a specific insurance service developed and provided by an insurance organization within one or more insurance classes;

Today, the insurance sector is an integral part of the national economy. Insurance not only increases the risk tolerance of economic activities, but also ensures the financial stability of the population.

There are a number of problems in the development of the insurance industry in Uzbekistan. These include:

1. Negative perception of insurance in the population: many residents have a negative attitude towards insurance services due to insufficient information about the importance of insurance and its benefits.

2. The effectiveness of insurance companies: many insurance companies cannot provide their services in a competitive and reliable way, which prevents the growth of the industry.

Looking at foreign countries, many of the population insures their lives. In the population, too, he knows about insurance as much as his daily lifestyle. Confidence in insurance is also high, the reason is that insurance companies and the government first draw up an insurance contract(insurance policy)based on the interests of the insurers, and not the activities of the insurance organization.

But when concluding insurance contracts in our country, the maximum is enriched with items that imply that in the event of an insured event, this is considered as the insurer's own mistake.

World experience shows that any country that has an active investment policy has achieved stable growth of its economy. Therefore, investment is called "economic driver". New technologies, advanced experiences, and highly qualified specialists will enter investment in various industries and sectors, regions, and entrepreneurship will develop rapidly [8].

The following are the main problems in attracting direct investments: insufficient development of investment infrastructure; lack of effective participation of commercial banks, investment funds, insurance and leasing companies in the implementation of investment projects; lack of quality and demand-level qualified labor force, etc.

If we consider the flow of foreign direct investments attracted to developed and developing countries in 2017-2020, we will express it in Figure 1 below. , first of all, it should be aimed at stimulating the rate of growth of savings and reducing the level of consumption at all stages of economic management. It can be achieved by strengthening the regulatory function of taxes collected from legal entities and individuals, foreign investors in the economy. Strengthening the incentive functions of taxes within the framework of the investment activity development system leads to the expansion of the role of market mechanisms in investment financing. In order to expand the flow of foreign direct investment, it may be important to exempt foreign investors from all forms of customs fees, taxes and duties until they acquire production facilities. The main task of state regulation of investment activities in the establishment of a multi-level economy in the country receiving investments is to coordinate their optimal proportions, create equal legal conditions and guarantees for implementation in life.

The effect of the investment policy in Uzbekistan is determined by the state of development of investment activities in the country. Therefore, as a rule, the goal of any investment policy is focused on the development perspective of existing investment activities.

As the author makes the conclusion and proposal, the insurance contract wants to be not a business process, but an organization that protects the interests of the subect at the moment of risk. Therefore, in the case of the discovery of a new facet of Insurance Services, new legislation and the organization of a new use of the insurance service are provided.

Suggestions:

1. Granting insurance activities the status of a defender of interests in the case of cancellation of the status of business activities;

2. High international rating to attract insurance companies to our domestic market and, as a result, increase the competitiveness of our national insurance companies and improve the quality of Service;

3. Organization of universal insurance for activities related to the specific area;

4. Organization of services for the sale and purchase of insurance policies (the insurance company will conclude such an insurance contract in which any person will purchase this policy on the basis of the conditions and agreements provided for in the insurance policy)

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