

Social and Economic Importance of the Formation of Insurance Relations

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Abstract: *Insurance relationship is a method of compensation of damages between injured individuals or legal entities and their equal distribution among the majority of individuals (insurance self-indemnity). Damage compensation is carried out through the means of the insurance fund within the insurance organization (insurer). In insurance, the objective claim is based on the compensation of the stated damages. Generally (natural disasters) it is beyond human control and does not lead to legal liability of any citizens. In such cases, no one will be able to recover damages from anyone else, and they will be at the expense of the victim's own property.*

Key words: *Insurance, economic importance, recover damage, insurance organization, legal entities, compensation, insurance fund, stated damage.*

An insurance fund established on a precautionary basis can be a source of compensation. The fact that the legal relationship of the insurer and the insured creates a significant demand for money in the envisaged insurance events (risk) provides a targeted form of insurance expanded significantly in honor of great geographical discoveries. A lot of money was required from activities to use the opportunities of the new horizons discovered. Life changes in the historical changes related to the need to provide compensation for damages that do not belong to other persons, in the course of its continuous development, the insurance suffered a catastrophe and related to the legal-civil liability of its causes. The beginning of the damage is still spreading in many cases.

In such cases, insurance serves the victim for additional authorization to protect his property interests. In addition to property insurance, which provides compensation for damages related to the damage or loss of material wealth, a specified amount of money is paid in the event of illness, suffocation, death of a person while living up to a specified age. personal insurance has appeared, guaranteeing the payment. Insurance and business are interrelated. Willingness to take risks, flexibility, effective use of resources (opportunities), new research, innovation in business activities (striving for newness) are characteristic of the business sector. At such times, adaptation to business activities occurs through life insurance benefits.

If the insurance contracts are concluded on time, then the insurance interests will lead to the emergence of promising forms of business activity development and acquisition of new areas of financial investment. Insurance, as an economic category, is one of the methods of forming a target monetary fund, which includes the provision of assistance to the citizen in the event of the occurrence of specific events in people's lives, in order to compensate for the unpleasant occurrences of various risks and various unforeseen damages. shows. The economic importance of insurance is characterized by the following:

- cash redistribution relations;

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- cash insurance risk (its price limit);
- formation of the insurance community at the expense of the insured and insurers;
- consideration of individual and group insurance interests;
- joint liability of all insurers for damage;
- timely redistribution of damage;
- reimbursement of insurance payments;
- self-sufficiency in insurance activities.

The laws of the market economy ensure the vital growth of insurance in general production, the alternative (alternative) development of state insurance and significantly expand the field of insurance services. In this framework, where measures to maintain insurance relations in labor unions, indifference of leaders, low level of economic responsibility, and the administrative-collective structure of national economy management that prioritizes the role of state ownership, it cannot have an appropriate position. Every entrepreneur who produces a product assumes all the risks according to his private plan, assumes all the responsibilities during the period of starting the activity and in the process of entering the market relations, and this behavior of his action increases the importance of the insurance system.

In addition to the traditional objectives, which provide protection against accidental, technical and technological events (fires, disasters, explosions, etc.), natural disasters (earthquakes, floods, hurricanes), insurance damage from different types of events (theft, break-in, carjacking, etc.) will also begin to increase. Enterprises and organizations of various forms, which are included in the quality of insurance institutions, not only compensate for losses caused by the damage or death of current assets, fixed assets, but also the forced suspension of the enterprise (non-continuous supply of raw materials, wholesale buyers' payment on their own (failure to pay on time) will also experience the demand for compensation of additional costs or lost profit.

Several changes were made in the field of personal and property insurance of citizens, which are directly related to the economic interests of the population. Accounting for the implementation of anti-inflationary measures and the desire to reduce prices with the transition to a market economy, the level of bank interest on reserve contributions under a life insurance contract, savings and warning conditions of insurance, risk accounting, long - term and as applicable to short-term insurance contracts, the insurance policy cannot be deviated from as the main source.

The offer of insurance services grows every year. The insurance market is gradually forming, even when compulsory insurance (for example, medical, military accident insurance) is introduced, or when this area is kept strictly defined, the voluntary form of insurance has a great reputation.

In the market economy, on the one hand, insurance measures are implemented to protect people's well-being and the activities of entrepreneurs, and on the other hand, as an income-generating activity. The source of income (profit) from the investment of securities, bank deposits, i.e. savings, the non-production sector of the enterprise's activity, temporary free means in production facilities, the source of income (profit) of insurance organizations with a source of profit serves as Insurance is an important factor in ensuring the welfare of the state, in the development of production, in the general production process, which creates a new stability of labor productivity growth, ensures a healthy lifestyle and stabilizes activity in production. serves.

Since the day when the Republic of Uzbekistan gained its independence, drastic changes have been made in all areas. A wide range of activities in the financial, banking, tax and insurance sectors,

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which are entering the economic arena with their services, are becoming an integral part of economic growth.

In the context of the liberalization of the economy, along with the development of small and medium-sized businesses, the development of farmers and peasant farms operating in the agrarian sector and the provision of quality food products to the population, each economic sector in the society has its own strength and economic position. The insurance system also has its own role in the economic protection of all industries. In the insurance market, the fact that insurance companies operate in the conditions of a market economy and offer their insurance services without having a monopoly position leads to many positive results. In our republic, the insurance system has passed a period of more than twelve years. During this period, the improvement of the insurance market and the activities of insurance companies in insurance activities are characterized by high development indicators.

The insurance system is a structural and integral part of the infrastructure of the market economy and one of the actual elements of production relations. During the gradual transition to the market economy, an independent insurance system was created in our country, and it became an independent organization on the republican scale in terms of its activities. Various insurance companies are increasingly active in the financial market. The former State Insurance Department of the Republic was reorganized, its tasks were significantly changed. More than forty non-state insurance companies operating as joint stock companies have been established.

The process of political and commercial insurance of risky activities, insurance of banking and stock exchange operations has begun. One of the strong pillars of improved market economy relations is insurance relations in the insurance market. In terms of its position, the development of the insurance market depends on the confidence in the types of insurance and insurance services offered by insurance companies in the insurance market to the entities operating in the social and economic spheres of the society, and on the insurance service. depends in many ways on the demand. One of the important tasks of the modern economy is that the insurance services offered by insurance companies are convenient and reliable for insured citizens. If we look at the stages of the organization and development of the insurance market in Uzbekistan historically, the insurance system in our country at the beginning of the 21st century is a monopoly (single rule) insurance in the insurance sector of the Russian state with a capitalist system. branches of urta companies started their activities in Bukhara and Samarkand regions. Monopolized insurance institutions of this type insure buildings and structures of state offices, cotton and oil production plants, large factories, wholesale trade and motor transport organizations against fire and various accidents.

The established insurance institutions only carried out personal insurance from life insurance activities, which could attract only people of Russian nationality, because the insurance activities for the local population were not in accordance with the Islamic belief. among the existing population there were few insurance measures. By the middle of 1918, an insurance monopoly was widely applied to the territory of Turkestan by the Russian government. Since 1924, the insurance department was established in our country in cooperation with the representative office of the Finance Department, and began to carry out its activities to insure private enterprises, property belonging to peasant farms, the life and health of the population, and the property belonging to them. Compulsory insurance during this period includes: insurance of measures to protect buildings from fire; unemployment insurance for unemployment protection; pension insurance and property insurance were partially implemented. The insurance market is a specific socio-economic environment and a certain sphere of economic relations,

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in which insurance protection is the object of purchase and sale, and insurance of such insurance protection between subjects. demand and supply for services is formed.

The insurance market is closely related to all links of the expanded reproduction process. Insurance, as a component of the market economy, reflects the state and level of development of the productive forces in society, and at the same time actively influences the development of the economy. The insurance market is grouped by network designation. Insurance markets can be divided into national, regional and international insurance markets according to their scale.

State management of the insurance market, to develop the insurance market, to protect the interests of the insured, to ensure the registration of insurance organizations and the granting of licenses for insurance operations, to supervise the compliance of insurance organizations with the law is directed. There are 30 insurance companies and joint insurance companies operating in the insurance market of Uzbekistan. Some insurance companies were established by the Government to fulfill certain objectives and an environment of free competition was created between each insurance company. Competition between insurance companies in the insurance market serves as a basis for the future development and stable operation of insurance companies.

The insurance market in Uzbekistan was formed by the initiative of several insurance companies. The representatives of each insurance company and insurance agents will introduce prospective policyholders about the activities of their company, the offered insurance services and conditions, and will help them to choose one of these insurance services. will help. The insurance market is formed not only at the level of the country, city, but also as an international insurance market within several countries and helps to carry out reinsurance activities between insurance companies. In the conditions of market relations, there is a role and position of the insurance system in the stable development of economic sectors.

The Decree of January 31, 2002 "On Measures for the Further Liberalization and Development of the Insurance Market" aims to further develop the process of liberalization in the field of insurance services and deepen economic reforms, to develop the insurance market in our republic in accordance with the requirements of the times. has been giving its positive effect in activities related to increasing economic factors, strengthening the material and technical base of insurance companies and ensuring their financial stability. The insurance market of Uzbekistan protects all sectors of the country's economy from the economic and financial side, and creates the basis for their stable and stable operation in the future. In the insurance market of our republic, insurance activities are divided into classifications, and they are divided into life insurance and general insurance classifications.

In order to insure the agricultural sector of our republic and to provide insurance services on a large scale in the network, it is correct to establish the state joint-stock insurance company "Uzagrosugurta" of the President of the Republic of Uzbekistan on February 25, 1997. was established in accordance with Decree No. PF-1713. Today, this company provides its services in the field of agricultural insurance of our country. "Uzagrosugurta" joint-stock company has 170 branches in the regions of our republic, insuring agricultural enterprises, i.e., farmers' and peasant farms, as well as life and property of rural residents. has been offering its services. In our country, great attention is paid to agricultural insurance and provision of insurance services to agricultural enterprises. H.Sobiroy., CH.Murodov., N.Tokhliyev and others from our scientists with their scientific research on the wide implementation of agricultural insurance measures and the development of the mechanism of agricultural insurance major contributors.

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By H. Sobirov, issues of insurance services organization in agriculture, including agricultural crop harvest, replanting, gardens and vineyards, farm animals, cocoon crop, compulsory property pledged guidance and suggestions are provided such as insurance, credit and advance non-repayment risk insurance.

Wider involvement of agricultural enterprises, including farmers and peasants, in insurance, promotion and campaigning among them by insurance employees and the mass media, incentives from the state in the insurance process it is appropriate to create incentives for the purpose of promotion. Ch. Murodov also gave recommendations on the effective organization of the infrastructure of the insurance market. The author gave opinions and comments on the legal bases of the organization of the insurance market in our republic, the activities of insurance companies in the insurance market, issues of their state regulation, and the activities of JSC "Ozagrosugurta". In particular, the problems related to the effective organization of the infrastructure of the insurance market and recommendations for its elimination are given. In our opinion, it is important to effectively organize the infrastructure of the insurance market and improve the services provided in the insurance market, as the author admits. However, the competitive environment has not been formed in the process of agricultural insurance.

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