
PURPOSE AND TASKS OF BUSINESS PROCESSES IN INSURANCE ACTIVITY

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Abstract

Business processes directly affect the sale of insurance products and the provision of services in accordance with the terms of the contract. In the organization of business processes in insurance activities, it is necessary to take into account such factors as enriching the database of insurance products, studying the demand and supply in the market.

Keywords: Insurance, Insurance Service, Insurance Theory, Underwriting Activity, Insurance Operations, Business Processes, Insurance Product, Insurance Reserves.

INTRODUCTION



The main goal of business processes in insurance activity is to increase its coverage in exchange for improving service delivery.

Business processes in insurance activity are multifactorial, including the introduction of modern methods of organizing and regulating the activities of other insurance entities, in particular, insurance agents, insurers and insurance agents. implementation of effective cooperation mechanisms between insurance agents, classification of mediation award fees for insurance contracts concluded with the mediation of an insurance agent, establishment of a system for the establishment of institutes of certified insurance consultants and insurance agents is also an important factor.

Based on the fact that the formation of an active customer group is a factor that increases the opportunities in the development of the insurance organization, it indicates the need for the insurance organization to systematically use the means of providing the insurance product.

Business processes in an insurance organization can be implemented in the following sequence:

- identifying potential insureds and offering guaranteed services according to their requirements;
- organization of sales of insurance products.

In this case, the sale of insurance products implies the institutional cooperation of professional participants of the insurance market in the provision of services in accordance with demand and supply. In particular, in order to attract customers, it is assumed that targeted activities will be carried out with a group of potential policyholders by directly demonstrating the attractiveness of insurance.

Business processes predict the demand for insurance products, predicting the digitization of the sales mechanism. In this regard, based on the goal of ensuring the rapid development of the national insurance market in our country, increasing the confidence of consumers in the insurance market, starting from July 1, 2022:

- all types (classes) of insurance are allowed to be implemented electronically;
- registration of insurance policies for all types of insurance in the unified automated information system maintained by the Insurance Market Development Agency under the Ministry of Finance together with the Insurance Payments Guarantee Fund;
- From January 1, 2023, it was decided to cancel the practice of issuing insurance policies on paper forms for all types of compulsory insurance.

On the basis of the optimal organization of business processes, there is a mutually beneficial cooperation between clients and insurers. In this process, initially, the demand for the insurance product is determined.

The next step involves the organization of business processes in insurance through risk assessment. Entry into the business process begins with recording the client's personal and business information in the insurance contract.

Business processes are operational or administrative systems that transform resources into desired outcomes. Although a comprehensive systematic definition related to the business process has not been formed in the economic literature, it can be said that there are many definitions that complement each other.

Business processes, in the narrow sense, pass from one entity to another is a flow of activity. Business processes, in a broad sense, are a complete, temporally and logically complex order, a sequence of operations, that is, a set of necessary systematic actions for processing an economically important object.

If we look at the history of the gradual development of insurance, the issue of the formation of monetary funds for the risk of human life and health and the distribution of losses was first established in the statutes of the Roman community by the formation of periodic membership fees for common funds collected for ordinary members. It can be seen that it is manifested in the assignment. The purpose of this is that in the event of the death or accident of members of the community, the costs of the funeral, disability, and financial assistance to the family of the deceased citizen will be paid from the total collected funds.

Later, the development of economic relations, in turn, had a serious impact on the mutual assistance relations of the subjects and created the basis for their organization based on the principles of real mutual assistance.

In this case, from the 15th century until now, insurance relations have also improved, and as a result of the expansion of the service network, various types of property risks and life insurance it is observed in the emergence and development of Ashkilots.

The improvement of these relations, in turn, is a necessary requirement for improving the management of business processes in insurance activities. The improvement of economic relations is directly related to the management of business processes.

Business processes in insurance activities are also changing, constantly growing and improving in the competitive economy. Business processes are the main mechanism of the insurance market.

It can be mentioned that the essence of business processes in insurance activity in our country is the task of expanding the volume of insurance services by introducing promising new types and increasing their quality. Measures to increase the coverage of financial services in Uzbekistan, in particular, to protect the interests of consumers by supporting insurance activities, are being implemented consistently.

At the current stage of reforms in our country, the active development of financial services aimed at ensuring stable economic growth, improving the quality and standard of living of the population determines the strengthening of the role of the insurance market and the wide use of risk transfer and transformation methods in insurance activities in the country. Business processes in insurance activities are a factor in the effective organization of insurance of insurance objects, work with clients and potential insureds.

Business processes in insurance activity include the following in the effective implementation of insurance activity:

- direct and indirect management of customers and potential insureds;
- determining the demand for insurance products;
- digitalization and integration of insurance service provision processes;
- improvement of payment of insurance covers;
- consists of creating new opportunities for business processes in insurance activities.

In a competitive economy, the business processes of insurance activities include the provision of insurance services, the reliability and alternative of insurance services, the optimality of financial resources, the proportionality of insurance protection, the proportionality of insurance payments and the provision of professional insurance services. covers aspects such as display.

The main focus in the business process is to achieve high efficiency by attracting customers to insurance. These processes include factors such as collecting and storing information on each insurance product, studying the demand and supply in the market during the direct transfer of the insurance product to the insurance market.

It is explained by the fact that the initial main goal of business processes in insurance activities is aimed at improving the sale of insurance services. In this regard, the business processes of the insurance organization are as follows:

- selling insurance products and improving them;
- it is carried out in such ways as the organization of insurance clients and a group of potential insured persons.

In order to improve the sale of insurance products, based on the supply and demand for insurance, it provides for the implementation of direct and organic activities with professional participants of the insurance market and intermediaries of the insurance market.

In order to attract insurance customers, it is intended to convey the advantages and attractiveness of insurance directly and to work separately with a group of potential

policyholders. In insurance activities, studying the insurance market in business processes, working in interaction with marketers and agents, and forming an active group of customers through advertising is the main factor in the development of the insurance organization.

Aims to predict the demand for insurance products and establish a sales mechanism, focusing on business processes and actively working with agents. In turn, the analysis of the nature of the business processes of the professional participants of the insurance market, who provide guaranteed risk protection in the insurance activity, is specified.

At the same time, this part of the process covers the economic relations related to the formation and use of targeted money funds for the compensation of losses caused by insurance events, their prevention and warning.

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