

DEVELOPMENT OF COMPULSORY INSURANCE TYPES**Matiyazova S.R.**

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Abstract

The importance and nature of compulsory insurance is explained in the article, and the mandatory procedure is given in it.

Keywords: Compulsory Insurance, Voluntary Insurance, Market, Insurance Market, Tax Payer, Insurance System, Insurance Culture.

INTRODUCTION

It does not matter how the country conducts or develops insurance, the most important thing is not to forget that voluntary insurance will not develop in a system where compulsory insurance is not developed. Based on this, in our opinion, it is necessary to carry out activities in the following directions in the development of compulsory and voluntary insurance:

First, the formation of the legal framework:

- Improving the system of regulatory documents regulating mandatory and voluntary insurance;
- ensuring the development and integration of the national insurance system in world insurance relations;
- improving regulation and control of the insurance market;
- formation of a legal framework that takes into account regional and global trends in the field;
- creation of legal bases of new types of compulsory insurance taking into account modern trends in the insurance market.

Secondly, the formation of the institutional basis of the market;

- 1) creation of market infrastructure:
 - organization of independent institutions (associations and associations) in market regulation;
 - establishment of the institute of mediators based on international standards, implementation of the practice of licensing their activities, issuing professional certificates;
 - to establish and continuously form a statistical base of activity;
 - training of professionals and personnel relevant for the industry;
- 2) reform of the management system of the sector. Wide introduction of modern management tools;

Thirdly, effective organization of taxation systems. It includes norms that encourage not only insurance companies, but also consumers of insurance products to purchase insurance products, including:

giving tax payers benefits in insurance income;

simplification of the tax calculation mechanisms from types of accumulated insurance (annuity, pension insurance), providing relief to insured persons;
introduction of mechanisms for tax exemption of insurance premiums aimed at voluntary and compulsory insurance;

Fourth, strengthening the role of the state in the expansion of insurance services and types (propaganda, promotion, promotion of insurance, introduction of modern compulsory insurance types and development of the system, taking into account future risks):

preparation of information reflecting the essence of insurance, increasing the role of insurance as an effective system of social and economic protection, wide promotion of compulsory insurance types;

to provide information on the effectiveness of insurance in the country and regions through mass media, maintain and announce the rating of insurance entities, announce financial efficiency indicators;

creating a single internet platform, carrying out activities related to digitization of the industry;

constantly improving insurance culture, including insurance work in financial literacy programs.

Fifth, by introducing a system of effective administrative methods for the development of insurance types and forms of implementation:

1) within the framework of the development of compulsory species, the following are the main areas of activity:

keeping records of compulsory or voluntary insurance types;

to ensure that some of them are implemented from the budget funds, while giving support to their sociality;

constantly improving the social insurance system;

establishment of centralized funds to fulfill obligations;

every year to continuously improve insurance conditions for mandatory types of insurance (tariff rates, risk register, liability volumes, introduction of new types, cancellation of old ones);

2) improving the implementation of personal and pension insurance types as the main directions within the framework of the development of voluntary types, in this regard it is important to implement the following:

state guarantee of funds on types of savings;

extensive use of incentives for the formation of the private insurance sector.

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