

## SPECIFIC FEATURES OF IMPROVING BUSINESS PROCESSES IN THE ACTIVITY OF AN INSURANCE ORGANIZATION

**Yakubova N.T.**

[yakubovanargiz7@gmail.com](mailto:yakubovanargiz7@gmail.com)

Tashkent Institute of Finance

### *Abstract*

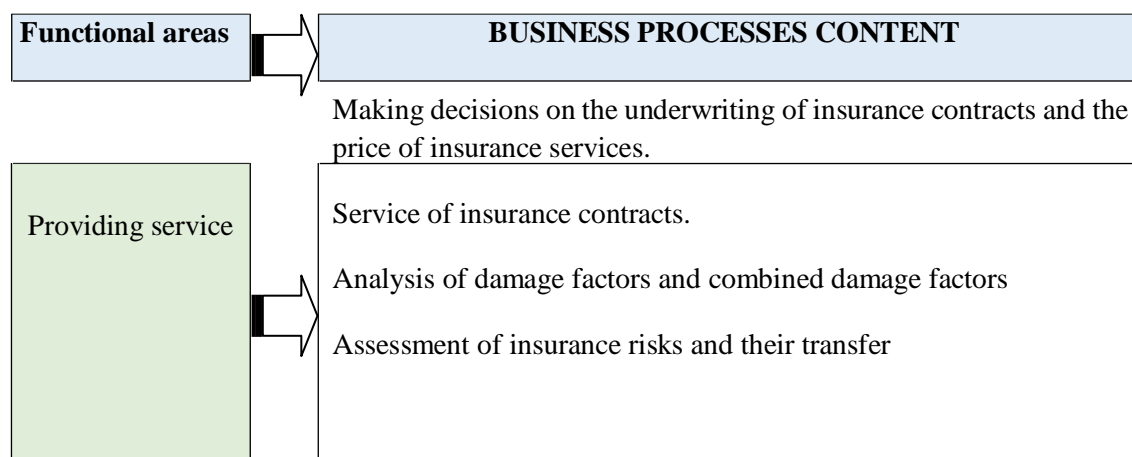
The basis of the development of business processes of insurance activity is explained in the article, and the nature of the business process in insurance activity is revealed in it.

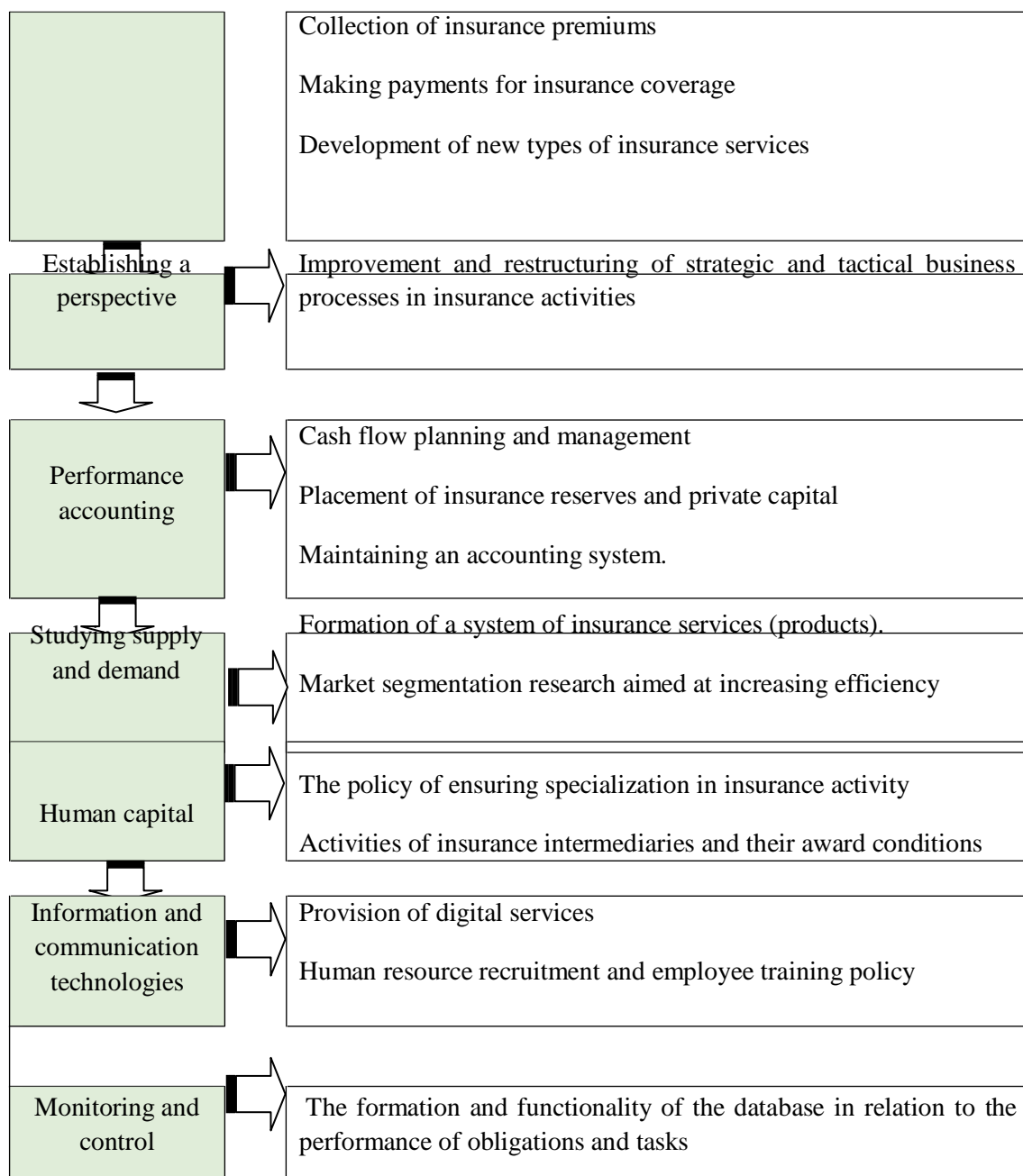
**Keywords:** Insurance, Insurance Service, Insurance Theory, Underwriting Activity, Insurance Operations, Business Processes, Insurance Product, Insurance Reserves.

### INTRODUCTION



The main effectiveness of insurance activity is determined by the ratio of production and sale of insurance services (products). Accordingly, it can be noted that the definitions of the categories "insurance product" and "insurance service" are not correct to be mutually interpreted, but it should be noted that this it is appropriate to mention that the categories are interrelated in business processes. In these processes, the question of whether insurance operations belong to a service/product is controversially interpreted in insurance theory and practice. This rule is explained by the fact that the characteristics of insurance transactions are intrinsically immaterial, that is, they do not have their material form until they are implemented. Insurance operations can be expressed as a labor product in connection with the costs of their implementation. At the same time, the essence of insurance activity is manifested in the inherent connection with the nature of probability. Planning, sales, financial and human resources policy, information supply in terms of its functional areas, taking into account the specific characteristics of the activity of a certain organization, in particular, an insurance organization and can be interpreted as an internal environment such as activity control (Figure 1).





**Figure 1. Functional directions of the insurance organization, taking into account the specific characteristics of its activity<sup>1</sup>**

Insurance business processes of an insurance organization include activities (operations) such as development of an insurance product, its implementation through its sale, and these functional areas allow adding internal and external value. It should be noted

<sup>1</sup> Author development.

here that secondary insurance business processes do not directly contribute to value addition. Able to quickly adapt to changes in the insurance industry and adapt to trends organization of insurance activities is as follows:

- information communication and digitization, mobile insurance service introduction;
- development of electronic marketing and commerce;
- application of the modular system of insurance services and products;
- improvement of insurance management;
- development of business methods aimed at reliable provision of high-quality insurance services to clients and ensuring their implementation;
- aimed at creating and developing a national insurance cluster new approaches are being used.

For example, in order to quickly provide insurance services and radically improve their quality, promising methods of monitoring, control and quality management of the review of received claims by insurance organizations in the functionality of the "ONLINE" AMT system are being improved and effectively implemented. is provided. The quality management processes of insurance services provided through this system are as follows:

- the parameters of the services specified in the software documents;
- delivering information to the client,
- mechanism for implementation of defined parameters in the process of insurance product consumption (compensation of claims, advice);
- facilitation of bilateral relations;
- analysis of activity (operations) efficiency.
- identification of risks and their assessment.
- the hypothesis of the cause of insurance events and its critical assessment; - according to the description of business processes, development of an algorithm that describes their continuous operation in the environment of their implementation;
- development, approval and implementation of programs suitable for the classification (goal) of improving business processes;
- development of business process reengineering programs;
- improvement and radical reconstruction of activity (operation) processes aimed at providing insurance services in accordance with new quality standards is required.

Business processes in insurance activities are a set of activity (operations) processes such as marketing, increasing the scope of insurance services, sales, underwriting, ensuring the fulfillment of contract terms, compensation of established claims, and depending on their sequence ra stands out. For example, the processes for providing marketing services are as follows:

- operative sales programs;
- office activities (presentation of insurance products);
- customer relations system;

- networks of sales channels;
- drawing up and formalizing an insurance contract;
- accounting system.
- investment activities;
- monitoring and control of collection of insurance premiums;
- formation and control of the database on insured objects;
- provision of insurance services;
- acceptance, analysis and control of insurance claims;
- it is possible to indicate that it is necessary to make a decision on damage assessment, payment or refusal of payment and enforcement in a logical sequence.

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