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INNOVATIVE TYPES OF AGRICULTURAL RISK INSURANCE

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ABOUT ARTICLE

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Abstract: In this article, there is an analysis of innovative insurance types of agricultural risk insurance. Also, the article shows various factors of the income of the state budget.

INTRODUCTION

In recent years, fundamental changes have been taking place in the field of national insurance services, in which insurance companies, taking into account the economic and financial capabilities of policyholders, have developed new insurance products or innovative insurance policies that can fully meet their requirements. A clear example of this is positive changes in the process of manufacturing and offering products. Such changes can be explained by the following:

Firstly, in recent years, the demand for insurance products has been increasing among policyholders, in which they are demanding the development of comprehensively convenient insurance products for themselves, and in the insurance sector, mass insurance types are being abandoned. Insurance products that have the ability to provide full-blooded coverage of personal interests are in demand. It is important that any product meets the interests and needs of a specific consumer and is presented to them under favorable conditions.

Secondly, on behalf of the insured, the insured are demanding not only the provision of suitable insurance products, but also modern service. In this case, it is important not only to conclude insurance

conditions or insurance contracts, but also to provide them with additional services during the term of the insurance contract, that is, they demand insurance products with many features. In the insurance sector, the competition is moving positively towards providing services and providing quality products.

Under these conditions, insurance companies of foreign countries have already implemented a system of comprehensive management of insurance products, which gives them the opportunity to fully meet the demands that are forming in a strong competitive environment.

It is no secret that there should be an offer in accordance with the demand formed in the conditions of the market economy, in this regard, the creation or introduction of new insurance products may occur for several reasons, the most important of which are the following:

- changes in general or insurance legislation;
- introduction of new developments and technologies;
- changes in political, social and economic processes;

emergence of new insurance needs of policyholders;

the need for an insurance product or service, other reasons and conditions that create demand.

It's no secret that creating a new insurance product and introducing it to the market requires a lot of money. It requires not only large funds, but also qualified personnel in the insurance company and the involvement of specialists in other fields. From this, we can conclude that the possibility of creating new innovative insurance products will be available only to insurance companies that are financially large and large, as well as having many different specialists in their state, and will be able to produce them and introduce them to the market. Small insurance companies cannot do this, so they mainly copy existing insurance products or make some changes to new types of insurance available in the market.

The creation of a new insurance product can be considered in several aspects, which means that the new product does not have to be exactly new, for example:

a new insurance product for the industry - a fundamentally new insurance product, the fact that such a product is not available in the insurance company itself or in its competitors;

a new product for the insurance company, that is, a new insurance product for itself, such an insurance product is not available in the insurance company itself, but in its competitor;

- insurance products obtained from other financial markets, i.e. insurance products obtained from insurance markets of other countries;
- a new appearance of the insurance product, changes in the fundamentals of the existing insurance product;
- renewed insurance product, i.e. preservation of its founders by changing the appearance of the existing insurance product in the insurance company.

Creating a new insurance product requires specific economic and financial processes, so they can be conditionally divided into the following stages, including:

- clarification of the demand for the insurance product;
- development of the insurance product concept;
- development of the project of the insurance product;
- assessment of the possibilities of selling the insurance product in the market;

bringing the results to the attention of the insured by making changes or accepting them as they are.

Our national insurance market is not as developed as the insurance markets of other countries, and many products are not offered by insurance companies, considering that the existing insurance products have not been updated for a long time, the rural insurance types developed several decades ago Urta products are being presented under a changed name.

The external factors that are the basis for the creation of insurance products do not cause much difficulty for insurance companies, but rather the internal needs, that is, the processes of creating insurance products for potential policyholders based on their wishes and capabilities, or from the processes that are difficult to satisfy their needs. is one. Usually, the insurance company uses its capabilities to meet such needs. Also, if there is an opportunity to benefit from it, of course, if there is no such opportunity, the insurance company itself will not engage in such activities. In this case, based on the widespread approach to the world practice of creating insurance products, the practice of attracting potential policyholders to the processes of creating an insurance product is widely

developing. In this case, the insured will be able to form the set of risks they need or form them based on their financial and economic situation. In this way, policyholders will be able to develop an initial concept of insurance products that are more profitable for them. But this does not mean that the product will go to the market in this condition. Perhaps it is important for the insurance company to study the economic feasibility of such a product, to make a decision based on its usefulness to a wide range of policyholders. Currently, such practice is manifested as an experience that is now entering our national insurance market, not only in all types of insurance, but in popular types of insurance (vehicle insurance, collateral property insurance).

At this point, it should be noted that regardless of the type of insurance product that is created, it is important to organize its sale. An important role is played by the presence of infrastructure that helps in sales. Insurance regulates the processes of organizing the sale of products:

First, the targeted advertising activities of the insurance product, that is, to warn policyholders about the new product, to demonstrate its achievements, to reveal opportunities for convenience, to convey general information about purchase advantages.

Second, using the reputation of the insurance company, organizing the sale of the insurance product, showing the level of usefulness and reliability of the insurance product.

Third, to promote the sale of new insurance products by establishing a sales system.

Fourthly, to stimulate sales by creating incentive opportunities for policyholders to obtain insurance products, giving elections, and organizing promotions among policyholders.

Also, the practice of organizing the sale of insurance products in two different ways is widely used. The first is active sales, which means that the insurance company uses all the available opportunities. To do this, it will carry out aggressive activities, including extensive promotion and campaigning, optimal use of sales channels, and the introduction of extensive incentive systems for buyers and sellers. The second is passive selling, the organization of step-by-step, discretionary sales. Launch the insurance product gradually without much advertising initially. Taking into account the positive reaction of policyholders, the transition to the organization of asset sales processes is considered by increasing the volume of product sales.

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