

ЕКОНОМІКА / ЭКОНОМИКА

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FORMATION AND DEVELOPMENT OF THE INSURANCE MARKET IN UKRAINE

Формування і розвиток страхового ринку України – це процес, що має багато спільного з аналогічними процесами інших країн. Досліджуючи питання розвитку страхового ринку в Україні упродовж п'ятнадцяти останніх років, можна дійти висновку, що його роль недооцінювалася.

***Ключові слова:** страховий ринок, розвиток страхового ринку, страховик, страховальник; страхові компанії; основні принципи.*

Formation and development of the Ukrainian insurance market is the process that has a lot in common with similar processes in other countries. Studying the issue of insurance market development in Ukraine during last fifteen years, it can be concluded that its significance has been undervalued.

***Keywords:** insurance market, insurance market development, insurer, insurer, insurance companies, basic principles.*

The issue of the insurance market only recently has received due attention. Currently, the state of the insurance market is characterized as the beginning of growth, despite the fact that market volumes are insignificant compared to those in the countries of Eastern and Western Europe.

The development of the insurance market of Ukraine can be characterized by the following basic principles:

1) motivation of insurers and policyholders – the state creates such conditions where insurance companies are interested in providing services, and legal entities and individuals are interested in insurance services;

2) trust – the principle of development of the insurance market, based on the material and moral responsibility of the insurer to the insured, on the reliable legal protection of the insured;

3) stability – the creation of clear and effective rules by the state for sustainable and efficient functioning of the insurance market;

4) restriction of the state's presence in the insurance market – the state interferes in the activities of insurers in case of formation of the authorized capital, control over the solvency of insurers, establishing rules for the formation and accounting of insurance reserves, taxation;

5) rule of law – legal regulation of insurance activities;

6) competitiveness – the state creates favorable conditions for the development of the insurance market in order to ensure the exercise of the right for free choice of insurer and effective insurance protection. The state guarantees that insurers and policyholders have a free choice regarding the types of insurance.

7) systematic – coordination of plans to reform the insurance market by measures and plans of other sectors of the economy [2].

The insurance market can be divided into three stages. The first stage (1991-1995) is the period of creation and adoption of the first legislative acts regulating the activity on the insurance market. The development of insurance companies was facilitated by the adoption of the Law of Ukraine "On Banks and Banking" from April 26, 1993. Areas of development were not defined, there was no appropriate base and qualified specialists. The second stage from 1996 to 2002 – the adoption of the Law of Ukraine "On Insurance" was a significant event. The second stage is considered to be a transition period from planned to market economy. Insurers were obliged to develop insurance rules for each type of insurance and approve them in the control body. The third stage from 2002 to the

present day is a period of rethinking what has been gained and the transition to new standards and approaches in market regulation and development. Competition and professionalism in the work of insurers have significantly increased [1].

In the conditions of strengthening of openness of the Ukrainian economy questions of competitiveness of the Ukrainian insurance market and reforming of insurance branch become more and more actual. In the structure of gross domestic product, the share of the classic insurance market is unreasonably small and amounted to about 0.9 percent in 2009.

Over the past few years, the Ukrainian Insurance Federation has completed work on its own project - the Strategy for the Development of the Insurance Market of Ukraine in 2012-2021. The purpose of this project is to revive the primary role of insurance as a socially useful function of protecting the property interests of citizens, economic entities. In this connection the General Meeting of Members of the Association "Ukrainian Insurance Federation" approved the draft Strategy for the development of the insurance market of Ukraine for 2012-2021 and decided to initiate its broad discussion with the involvement of public authorities, representatives of civil society institutions operating in the financial sector, international organizations and experts [3].

World experience shows that the level of economic development of the country is often determined by the level of organization of the insurance business, which is in terms of profitability in many countries ahead of the industrial and banking sectors. An effectively functioning insurance market is an important component of market economy and plays a key role in shaping the general economic situation in the country, as it creates an insurance environment capable of providing insurance protection to businesses and individuals in connection with the consequences of insurance events.

Today the effective functioning of the insurance market of Ukraine is hampered by the lack of a unified state strategy for the development of the insurance market in the country, the instability of the economic situation in the country, low insurance culture and financial education of insurance market participants, lack of liquid financial instruments for effective investment policy, low level of capitalization of domestic insurers, delays in the introduction of compulsory medical, agricultural and pension insurance with the participation of insurers, low level of quality of services provided by individual insurers, etc.

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ЗМІНИ ОБЛІКУ ОРЕНДИ ВНАСЛІДОК ВПЛИВУ КАРАНТИННИХ ЗАХОДІВ

Орендні операції є невід'ємною частиною ведення бізнесу будь-якого підприємства. Для ведення господарської діяльності підприємствам необхідні необоротні активи для купівлі яких потрібно витратити велику кількість грошових коштів за один платіж, що не кожен може собі дозволити. Зважаючи на те, що залучення кредитних ресурсів не завжди є вигідним варіантом, то оренда є вигідним способом отримання активів для діяльності без різких втрат грошових ресурсів. Проте сучасна ситуація в країні, пов'язана з форс-мажорними обставинами, що суттєво впливають на діяльність всіх господарюючих суб'єктів у кожній сфері. Хоча режим карантину був відмінений, влада планує запровадити ще один