

ДРОБЯЗКО

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Світлана Ігорівна

drobyazko.s.i@gmail.com

FEATURES OF INSURANCE AS A ELEMENT OF ECONOMIC SECURITY OF INSURANCE SECTOR COMPANIES

ОСОБЛИВОСТІ СТРАХУВАННЯ ЯК ЕЛЕМЕНТУ ЕКОНОМІЧНОЇ БЕЗПЕКИ ПІДПРИЄМСТВ СТРАХОВОГО СЕКТОРУ

к.е.н., доцент, професор
кафедри, Відкритий
міжнародний університет
розвитку людини "Україна"

We have identified three different groups of definitions, when we performed the content analysis of literary sources to clarify the essence of the term "insurance": relationships, type of activity and phenomenon. Taking into account the research carried out to determine the content and nature of the above categories, we have clarified their understanding as follows: the insurance product is a multi-dimensional definition for ensuring the maintenance of safety and protection of property interests of citizens and legal entities in case of occurrence of insurance

events under the agreement. Insurance service acts as a commodity with the corresponding properties – attributes: risk, conditions for the issuance of the insurance guarantee and is an integral part of the insurance product.

According to the results of the study, it is proposed to clarify the definition of "insurance market" as a complex multidimensional dynamic system based on the specifically historically social development of social protection and ensuring economic security through the implementation of economic, financial, contractual, information-and-consultation and other relations. This definition of the insurance market in terms of the system approach allows you to consider two of its subsystems: internal and external, which in their dialectical unity provides social protection against internal and external threats. The internal insurance market system contains: insurance products, a system for organization of sale of insurance policies and the formation of demand, a flexible system of tariffs, and own infrastructure of the insurer. The external subsystem is implemented through the external environment - a system of stakeholders and contact groups.

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При контент аналізі літературних джерел щодо з'ясування сутності дефініції «страхування» нами було виділено три різні групи дефініцій: відносини, вид діяльності та явище. Ураховуючи проведені дослідження щодо визначення змісту й сутності вищезазначених категорій нами уточнено їх розуміння таким чином: страховий продукт є багатоаспектною дефініцією щодо забезпечення підтримки безпеки та захисту майнових інтересів громадян й юридичних осіб у разі настання страхових подій відповідно до договору. Страхова послуга виступає товаром з відповідними властивостями – атрибутами: ризиком, умови видачі страхової гарантії та є складовою страхового продукту.

За результатами дослідження, пропонується уточнити дефініцію «страховий ринок» як складну багатоаспектну динамічну систему на конкретно історично суспільному розвитку соціального захисту та забезпечення економічної безпеки на основі реалізації економічних, фінансових, договірних, інформаційно-консультаційних та інших відносин. Це визначення страхового ринку з позиції системного підходу дозволяє розглянути дві його підсистеми: внутрішню та зовнішню, що в своїй діалектичній єдності забезпечуються соціальний захист від внутрішніх та зовнішніх загроз. Внутрішня система страхового ринку містить: страхові продукти, система організації продажу страхових полісів і формування попиту, гнучка система тарифів, власна інфраструктура страховика. Зовнішня підсистема реалізується через зовнішнє оточення – систему стейкхолдерів (зацікавлених осіб, контактних груп).

Keywords: economic security, insurance sector, insurance, stakeholders, insurance product

Ключові слова: економічна безпека, страхового сектора, страхування, стейкхолдерів, страховий продукт

INTRODUCTION

Despite the fact that the domestic insurance market started to rapidly develop only at the end of the 20th century, today these insurance segments have become the most active in the financial services market, which is second to only the banking sector. The domestic and foreign scientists and specialists paid much attention to the issue of the organization of insurance, development of the insurance market and the definition of the insurance services market in the conditions of globalization and the information society.

The **PURPOSE** of the **PAPER** is to identify the features of insurance as an element of economic security of the insurance sector enterprises.

RESEARCH METHODS

The methodological and informational basis of the study is professional papers, materials of periodicals, and Internet resources.

RESULTS

Studies that are related in some way to the insurance market are numerous. The query "insurance market" in Ukrainian and Russian returns more than 93,000 sources for quoting in the scientific database Google Scholar. The query "insurance" in English returns more than one and a half million sources for quoting. This indicates a significant scientific interest in insurance issues. The scientific interest is partially connected with the pragmatic aspect - the manifestations of global and local economic crises around the world have led to an increase in research interest in such a phenomenon as the security of the state as a whole and the factor of its increase - insurance.

Let's consider the features of the etymology of insurance in the context of the historical development of society. In accordance with the pyramid of human needs of A. Maslow, the security assurance is the second level of a pyramid after satisfying physiological needs [4, p. 182]. The assurance of the safety of human life, fear of the consequences of tragic events in the unpredictable future,

need for the possibility of reduction of these threats, has led to the emergence of the field of human activities – insurance. The main physiological need of a person is food, so the first documentary evidence of the emergence of agricultural risk insurance is the Bible [5, p. 18].

The insurance is closely linked to the existence of a dichotomous connection "threat-security". It is security as a component of the national interests of the state and the search for ways of its provision arose as a subject of research thousands of years ago at the Greek philosophers (Plato, Aristotle), and Chinese and Sumerian wise men. For the first time, the expediency of maintaining the security of the state as a component of an ideal state was considered in the well-known work of Plato "Politeia". In

the event of the emergence of excessive needs, the society necessarily faces troubles, including wars, which transforms the "healthy state" into a "state that is in fever" [7]. The desire of the society to possess and consume an excess of resources leads to the conquest of new territories and the emergence of threats of loss of territories with the necessary resources.

It should be noted that the term "insurance product" is used more by foreign researchers, the main concepts of this area of research are: German school – Wolfgang Muller (informational), Haller (three-tier product), D. Farny and Anglo-Saxon School (compensation). The concept of interpretation of the definition of an "insurance product" is given in Fig. 1.

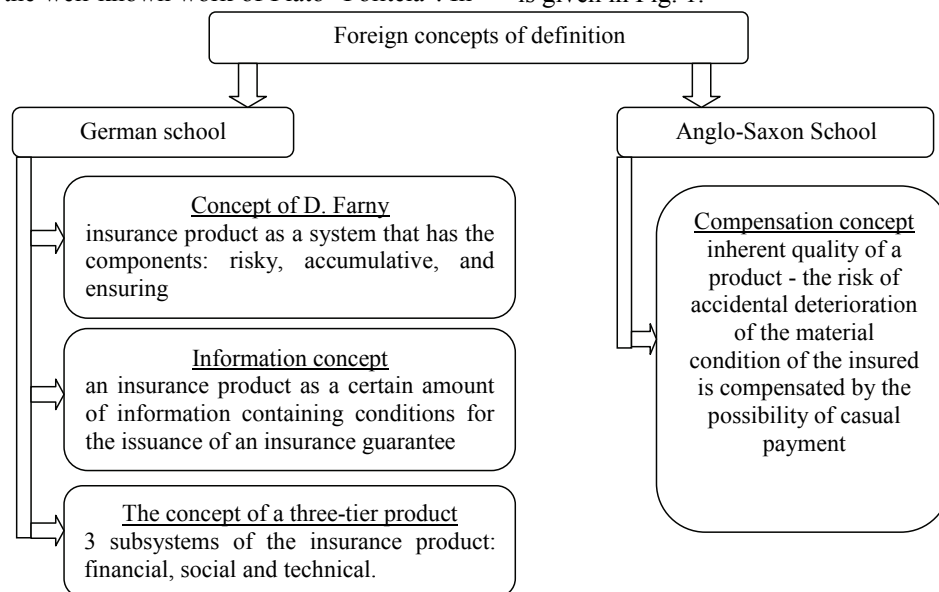


Fig. 1. Foreign concepts for the definition "insurance product" [built on the basis of [1, 2]]

So, the German school of research considers the insurance product using a systematic approach. D. Farny distinguishes three subsystems: risky, accumulative, and ensuring – he considers the existence of an insurance product from the position of risk management. The concept of a three-tier product also has three subsystems, but more emphasis is on ensuring the formation of the product: financial, social and technical.

There is also a separate area in the German school: interpretation of the insurance product from the position of the attributive approach. That is, the insurance is a carrier of a certain amount of information having a set of attributes, the main of which are the conditions for the issuance of the insurance guarantee. The attributive approach, while avoiding the usual description of the insurance product, consists in distinguishing its defining characteristic – an attribute.

The Anglo-Saxon School is primarily considering the compensatory nature of the insurance product, which provides support for the safety of the society and determines the directions of coverage of losses on the basis of determination of the risk of accidental deterioration of the material condition of the insured that is compensated by the possibility of accidental payment.

In the opinion of T.V. Syva, the difference in terms of "insurance product" and "insurance service" is from what position they should be considered: insurance company

(insurer) or client (insured) [5, 8].

So, taking into account the research carried out to determine the content and nature of the above categories, we have *clarified* their understanding as follows: the insurance product is a multi-dimensional definition for ensuring the maintenance of safety and protection of property interests of citizens and legal entities in case of occurrence of insurance events under the agreement. Insurance service acts as a commodity with the corresponding properties – attributes: risk, conditions for the issuance of the insurance guarantee and is an integral part of the insurance product.

As a specific product, the insurance service has the following features:

- the insurance service is realized at the time of signing the insurance agreement between the parties concerned, that is the policyholder may estimate the exchange value of the service rendered during the payment of the insurance premium (or part thereof) [3];
- the completeness of the consumer value of the insurance service can be estimated by the consumer in full (in the event of an insured event) or in part (in the absence of an insured event) during the whole period of service of the insurance agreement by the insurer [6].

CONCLUSIONS

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tinguishes three subsystems: risky, accumulative, and ensuring – he considers the existence of an insurance product from the position of risk management. The concept of a three-tier product also has three subsystems, but more emphasis is on ensuring the formation of the product: financial, social and technical. There is also a separate area in the German school: interpretation of the insurance product from the position of the attributive approach. That is, the insurance is a carrier of a certain amount of information having a set of attributes, the main of which are the conditions for the issuance of the insurance guarantee. The attributive approach, while avoiding the usual description of the insurance product, consists in distinguishing its defining characteristic – an attribute.

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