

державної програми боротьби з організованою злочинністю; вдосконалення моделі електронного урядування; стимулювання поширення безготівкових розрахунків; підвищення прозорості діяльності фінансових регуляторів; розбудова ефективної системи повернення з-за кордону коштів та активів, отриманих злочинним шляхом; впровадження податку на виведений капітал; реформування митних органів тощо [3].

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INSURANCE COMPANIES ON THE FINANCIAL SERVICES MARKET OF UKRAINE

Страхові компанії на ринку фінансових послуг України

On the national financial market, insurance organizations consistently occupy leading positions among other representatives and are inferior only to the banking sector. The most common representatives of the insurance market are insurance companies, which undertake for a certain fee to indemnify the

loss caused by an insured event or to pay the insured amount to the insured or other persons specified in the contract, and at the same time receive profits (losses). Insurers, as subjects of the financial market, can carry out core (insurance) and non-core activities (investment, financial, other). At the same time, in the information system, each type of activity generates its own financial result, since insurers receive funds from the implementation of all types of activity and bear the corresponding costs. In this way, compliance with the principle of accrual accounting and matching of income and expenses is ensured. The domestic practice of insurance companies of Ukraine shows that most insurers have a wide network of branches in the country and place their main offices in regional centers [1].

Insurance companies that are active participants in the domestic market of financial services are exposed to various factors of the external and internal environment.

The insurance market as a component of the financial market of the country is closely related to the production sphere, as well as the standard of living of the population. It is the growth of the population's well-being and the positive development of the country's economy that contribute to the activity of insurance companies. It is worth noting that in today's economic conditions, insurance is the branch of Ukraine's economy that has had a stable, significant annual increase in the volume of services provided in recent years. But even without taking into account the significant growth of the insurance market, this industry ensures the redistribution of a small part of the GDP. The market of insurance services of Ukraine has a number of problems, among which: first, low interest in insurance, which arises as a result of low solvency of the population and

mistrust in the activities of insurance companies; secondly, imperfect legal regulation, especially regarding mandatory types of insurance. It is also worth noting that a large number of insurance companies practically do not yet work according to global and European standards, and domestic insurance legislation does not meet international requirements, including the European Union.

In order to increase the role of insurance companies in the financial market, it is necessary to strengthen insurance activities by increasing the demand for insurance services by increasing the level of transparency of the insurance market and insurance companies, creating a single database of insurers and registers of independent intermediaries. It is also important to

create a centralized database of fraud in the insurance market, which would be available to all insurers. It is necessary to develop a modern insurance structure, develop uniform rules of activity for insurance intermediaries, improve financial indicators of insurance activity and strengthen financial security in the insurance market by obliging insurance companies to gradually introduce a risk management system. It is also necessary to stimulate the development of investment activities of insurance companies, primarily in the real sector of the economy [3].

The practical implementation of the proposed recommendations will make it possible to bring the legislative provision of insurance activities closer to European standards, to activate the insurance, financial and investment activities of insurance companies, as well as to strengthen financial security in the financial market. Therefore, the elimination of negative factors of the development of the insurance industry will contribute to the development of the insurance market, which, in turn, will make it possible to form a market financial environment that will significantly reduce the level of risk and activate the activities of the population and entrepreneurs in the financial sector, mobilize significant financial resources for investment projects and contribute to the development financing mechanism through the financial market.

The insurance market of Ukraine has a number of problems, it is justified that at the current stage of development, the state policy regarding the development of the insurance market of Ukraine should be comprehensive and implemented on the basis of strategic goals, which are focused on improving tax regulation and legislative support, developing measures to improve the investment activities of insurers, strengthening financial security of the market.

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