European Journal of Business Startups and Open Society

Vol. 3 No. 12 (December - 2023): EJBSOS

http://inovatus.es/index.php/ejbsos

PROBLEMS OF A COMBINED INSURANCE POLICY CIVIL LIABILITY

Aziza Tokhirovna Akhmedova

associate professor, department of finance, Samarkand Institute of Economics and Service.

Zainalov Jahongir Rasulovich

prof., scientific. consultant at the Department of Finance, Samarkand Institute of Economics and Service.

Abstract: This article discusses the analysis of problems arising in the context of a combined liability insurance policy. The combination policy, as a universal insurance solution designed to cover various aspects of civil liability, has become the object of attention of both insurance companies and policyholders.

Key words: policy, insurance solution, insurance companies, policy, combined policy, civil liability.

Introduction

Civil liability insurance is very popular in many countries. The legislation of a number of countries requires it to be carried out in a mandatory form. In this regard, coverage should be provided for compensation to third parties for any harm caused by the insured to their life, health, or property, except for cases that are specified separately in the contract. Insurers are individuals or legal entities. In this case, one policy can be issued for all family members. In this regard, this is evidenced by the experience of Germany, where 60% of families have a civil liability insurance policy.

A civil liability insurance policy, as a rule, must contain such types of risks as liability of owners of real estate and other property, guardianship liability, and liability to the consumer. Studying these issues can help improve liability insurance policies. First of all, attention should be paid to the need for insurance, which is one of the oldest categories of social relations. Having originated during the period of decomposition of the primitive communal system, it gradually became an indispensable companion of social production. The original meaning of the concept under consideration is associated with the word "fear".

For example: Owners of property, entering into production relations with each other, experienced fear for its safety, for the possibility of destruction or loss due to natural disasters, fires, robberies and other unforeseen dangers of economic life.

The risky nature of social production is the main reason for every property owner and commodity producer to worry about their material well-being. On this basis, the idea of compensation for material damage by sharing it among the interested property owners naturally arose. If each individual owner tried to compensate for the damage at his own expense, he would be forced to create material or monetary reserves equal in value to the value of his property, which is naturally ruinous.

In case of small amounts of possible harm, the policy may include the risks of the product manufacturer, employer, and environmental pollution. At the same time, the policyholder is forced to establish small limits of liability for such risks and narrower coverage than under individual policies. For example, regarding the risk of liability for damage caused to the environment, only accidental, unforeseen pollution is insured. As for consumer liability, it can also be included in a product liability or employer liability policy, expanding the coverage provided. Therefore, liability insurers, when concluding a contract, study the terms of existing contracts to ensure that the same risk is not insured more than once. This situation may occur with the risk of liability to consumers. For example, movers who were bringing new furniture into the house unintentionally broke an antique vase that was in the room. Or, during the construction of a house, a tile lost from the hands of a worker caused injuries to a person who was passing nearby. All costs will be compensated under the policy, which contains the risk of liability to the consumer.

Perhaps this will be an employer's liability policy, perhaps a product manufacturer. If nothing else is provided, compensation will be paid under the civil liability policy. To avoid an ambiguous situation, a warning is often used in an insurance contract of any type of liability: “the policyholder will compensate the policyholder for losses to third parties if the damage is not covered by any other insurance policy.”

The very principle of constructing insurance coverage under a civil liability insurance policy is interesting. It is believed that everything that is not stipulated as an exception is covered by the policy. Traditionally, the risk of civil liability of vehicle owners should be excluded

The liability insurance policy for “managing directors”, that is, invited highly qualified specialists who manage the company on behalf of the company’s owners, is still little known, but is very promising.

In this case, the insurance conditions, principles of underwriting and calculation of premiums should be similar to those discussed in this section. Of course, they are a combination of methods that should be applied in each individual type of liability insurance.

Meanwhile, life experience, based on many years of observations, allowed us to draw a conclusion about the random nature of the occurrence of emergency events and the unevenness of damage. It was noted that the number of affected farms is often greater than the number of victims of various hazards. Under such conditions, the joint distribution of damage between the farms concerned significantly smoothes out the consequences of natural disasters and other accidents.

Moreover, the greater the number of farms involved in the distribution of damage, the smaller the share of funds falls on one participant. This is how insurance arose, the essence of which is a solidary closed layout of damage.

The most primitive form of damage assessment was natural insurance, but as commodity-money relations developed, it gave way to cash insurance.

The distribution of damage in monetary form created wide opportunities, primarily for mutual insurance, when the amount of damage was borne by its participants on a joint and several bases either after each insured event or at the end of the business year. Mutual insurance under capitalism began to naturally develop into an independent branch of the insurance business. If during mutual insurance an insurance fund had not yet been formed, calculated in advance using the theory of probability, then in the future the probable average amount of possible damage per each insurance participant began to be used as the main insurance premium for the advance formation of the insurance fund.

In the conditions of modern society, insurance has become a universal means of insurance protection of all forms of property, income and other interests of enterprises, organizations, farmers, tenants, and citizens.

Classification by objects highlighting areas, sub-areas and types of insurance can be considered a classic approach in the theory and practice of domestic insurance. It is the most common for national insurers and very important from a theoretical point of view.

In this regard, the Law of Uzbekistan “On Insurance” determines that the objects of insurance can be three groups of property interests:

The first is related to the life, health, ability to work and additional pension of the policyholder or insured person (personal insurance);

The second is related to the ownership, use and disposal of property (property insurance);

The third is associated with compensation by the insured for damage caused to an individual or his property, as well as damage caused to a legal entity (civil liability insurance).

Bibliography

1. Educational and methodological set “Fundamentals of financial literacy”, Goryaev A.P., Chumachenko V.V., publishing house “Prosveshchenie”. Approved by the Central Bank;
2. Arkhipov, A.P., Insurance: textbook / A.P. Arkhipov. - Moscow: KnoRus, 2022. - URL: https://book.ru/book/943593
3. Insurance: a textbook for universities / L. A. Orlanyuk-Malitskaya [et al.]; edited by L. A. Orlanyuk-Malitskaya, S. Yu. Yanova. — 4th ed. — Moscow: Yurayt Publishing House, 2020 — URL: https://urait.ru/bcode/447155
4. Insurance and risk management: a textbook for bachelors / G. V. Chernova [et al.]; edited by G. V. Chernova. — 2nd ed., revised. and additional — Moscow: Yurayt Publishing House, 2019 — URL: https://urait.ru/bcode/426120