

Сучасні тенденції розвитку індексного страхування в Україні

Предметом дослідження є сукупність теоретичних та прикладних аспектів розвитку індексного страхування в Україні.

Метою дослідження є обґрунтування сучасних тенденцій розвитку індексного страхування в Україні.

Методи дослідження. У роботі використано загальнонаукові та спеціальні методи емпірично-го дослідження: системний; порівняння; аналогія, аналіз і синтез.

Результати роботи. У статті обґрунтовано, що індексне страхування аграрних ризиків є найбільш ефективним інструментом, який не лише покриває втрати аграрного бізнесу через погодні катаклізми, а й забезпечує йому стабільний розвиток.

Галузь застосування результатів. Галузь майнового страхування, галузь сільського господарства, економіка та управління національним господарством.

Висновки. Під час проведення аналізу сучасних тенденцій розвитку індексного страхування в Україні визначено, що індексне страхування передбачає прозорість та виключає суб'єктивні підходи в процесі оцінки. Індексне страхування також значно спрощує оцінку та процеси виплат. Передусім це пов'язано з тим, що відпадає необхідність виїзду страховиків на поля з метою оцінки збитків. Швидкість виплати залежить від обраного параметру (індексу). Такі підходи роблять індексне страхування привабливим не лише для фермерів, а й для самих страховиків. Також це знижує фінансові ризики для банків, які надають сільгоспвиробникам свої кредити. В цілому це створює сприятливі передумови для збільшення фінансування аграрного сектору.

Ключові слова: страхування, страхова компанія, індексне страхування.

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Modern tendencies in the development of index insurance in Ukraine

The subject of the article is sum-total of theoretical and applied aspects of index insurance development in Ukraine.

The aim of the research is verification of modern development of index insurance trends in Ukraine.

Research methods. Scientific and special methods of empiric research are used: system; comparison; analogy.

Research's results. Index insurance of agrarian risks is the most effective instrument that not only covers the losses of agrarian business through weather cataclysms but also provides stable development is described in the article.

Industry of results application. Industry of property insurance, industry of agriculture, economy and management of national economy.

Conclusions. Analysing modern development of index insurance trends in Ukraine it is determined that Index insurance envisages transparency and eliminates subjective approaches in the process of estimation. Index insurance also considerably simplifies an estimation and processes of payments. Foremost it is related with the necessity of departure of insurers on the fields with the aim of losses estimation. The speed of payment depends on selected parameter (index). Such approaches do index insurance attractive not only for farmers but also for insurers. In addition, it reduces financial risks for banks that give agricultural producers credits. Overall, it creates favourable pre-conditions for the increase of financing of agrarian sector.

Keywords: insurance, insurance company, index insurance

Introduction. In the present conditions of agriculture development, more and more agricultural companies use agricultural insurance as the element of risks control, although not always choose products correctly. Such agricultural holdings insure only certain risks and cultures. The widespread ensuring of crops dropping is against the negative consequences of hibernation. The agricultural holdings do not insure those cultures that listed as unhazardous.

Results and discussions. The questions of insurance activity development for providing defence of property interests of private and legal persons found the reflection in researches of such scientists as: V.D. Bazylevych, L.V. Shirinian [8–9], A.S. Shirinian [8–9], T.N. Talashova [13], L.M. Sadykova [13]. But at the same time insurance services acquire new forms and must be analyzed at the market of insurance, in particular at the insurance market of Ukraine.

The aim of the article is consideration of modern stage of index insurance development in Ukraine and its influence on providing property interests of agrarians.

Materials and methods. Home agricultural producers do not fret over weather cataclysms. As well as before, the level of agriculture insurance in Ukraine remains extremely low and come to 5%. In many countries with the developed agrarian economy, with which we have to compete sharply on foreign food markets, it is far higher. For example, the level of agricultural insurance in Canada is equal 63%, and in the USA is 75%.

Leader of IFC Project «Development of financing agrarian sector in Europe and Central Asia» Lia Soroka tells: «in Ukraine there is certain legitimacy of harvest unproductivity and complete loss, namely the cyclic unproductivity of grain-growing takes place once on 4–5 years, and catastrophic losses that is able to result to the complete loss of harvest, – once on 20–30 years. However, unfortunately, no supervisions and researches give an exact answer, when the same risk event will come exactly [6].

Agrarians keep the ideas, that to ensure all briefcase of cultures against any weather risks will be very expensive. They are convinced that their geographical diversifications are sufficient for minimization of weather risks to be protected from considerable losses.

Such approach is incorrect, because natural calamities can happen in any region of Ukraine and entail losses for all cultures.

To carry out the weather risks' manipulation is not affected from us. To avoid them is possible only stopping to engage in farming. However, this variant does not suit us that is why we do not consider it.

At the second variant risks are simply assumed and accepted. In other words, agricultural producers depend on good weather. Moreover, at the offensive of unfavorable events, make amends by their own resources.

At the third approach it is possible to minimize the weather risks' influence. For example, to grow the sorts of cultures proof to the drought or to apply possibilities of land-reclamation. All these events need considerable additional charges too.

The aim of the fourth approach is the risks are passed to the insurance company.

Such approaches as it needed can be combined, but insurance is one of the most comfortable methods of management risks.

First, it is needed to estimate agrarian producers, volume of future charges without the special loss in the current economic activity and prospects for business. Everything, that exceeds this limit, is needed to be insured.

The cost of services of insurance grows, if agricultural companies are ensured against all risks. For example, agricultural holding, insured all briefcase against any weather risks and set the threshold of losses of all production at the level of 30%. At its exceeding, the insurance company compensates the difference.

In Ukraine, index agricultural insurance only obtains its popularity. Index insurance is built on benchmarks and levels of their rejection. For example, on the middle indexes on regions, that touch the amount of precipitations, temperature conditions, productivity of different cultures and pay attention at making decision in relation to the compensation of losses at the offensive of insured accidents. Thus, in index insurance the subjective approach is absent. And its main advantage is in envisaging the maximal transparency. Simpler speaking, these indicators correlate productions with the result. It is also important to choose correct index: correlation between the index and the result of agricultural holding must be high.

Index insurance works especially effectively, if to ensure against the big risks influence and when deductible is set on all briefcase of cultures. In this case, the difference at compensation in comparison with traditional insurance minimum.

Necessary statistical base in Ukraine is formed for scale introduction of agricultural insurance index. Basic complication is in the data that are published with enough large delay. For example, last year's numbers appear only in February of recent year. Especially as in Ukraine people do not always trust statistical data.

Correct approach consists in that the agricultural holding analyzed correlation between the used index and their own results. Appropriately, it is needed to use other indexes, except statistics of the productivity, such as: satellite data or data of the meteorological stations, that can show correlation with the productivity, data are fully transparent [7].

Index insurance can be good instrument for agricultural holdings. For small and middle enterprises, traditional insurance remains more appropriate. However, important question for agricultural holding is remained not by the choice between traditional or index insurance, but rather between ensuring of all briefcase and insurance of separate cultures against certain risks.

Agricultural producers and enterprises are the developers of agrarian decisions realize the necessity of effective instruments of keeping weather risks. One of such instruments is the program of index insurance «meteosafety», designed by the experts of Syngenta Company and by its global and local partners. [1–4]

The «pilot scheme began its work from 2016 in Kharkiv, Dnepropetrovsk and Kirovohrad regions. We saw that this instrument had been very positively perceived by the market. Analysing reviews and queries of agricultural producers, and the first results, on the next season we extended options and geography program and overcame all south and east parts of the country, overall over 100 thousands of hectares. This year's program «meteosafety» began to work in central regions and covered everything already 420 thousands of hectares. Requirement in reliable insurance product grows, that is why in 2019 the program of index insurance will extend the possibilities and will become accessible for the agrarians of western areas», – Roman Hrypko comments, a leader of Protecting from agronomical risks in East Europe of Syngenta Company [].

From data of analytical research «Market of agricultural insurance of Ukraine in 2018 underwriting year», conducted IFC (International Finance Corporation) and Ministry of agrarian politics and

food of Ukraine, the amount of the insured sowing areas in 2018 in Ukraine is 1.4 million of hectares. 420 thousands of hectares were insured through the program of «meteosafety». Moreover, it means that Syngenta Company with the program of index insurance covered 30 % of general area of the insured sowing in Ukraine. [1–4]

The size of insurance compensation, that farmers got from traditional insurance during the season of 2018, is 5,7 million hrn., at that time as due to «meteosafety» project, agricultural producers were compensated about 29,4 million hrn., that in 5 times more. Basic part of payments was on the agricultural producers of south and east regions that bore the substantial losses of harvest of wheat through droughty terms in the period of flowering and pouring of grain. [1–4]

Andrii Zaripov, expert on questions of agricultural insurance of project «Development of financing agrarian sector in Europe and Central Asia, IFC consents, that project of index insurance from Syngenta has not analogues at the Ukrainian market: «Syngenta came forward as a pioneer in agricultural insurance, giving clients the possibility of using innovative insurance products, as indexes of weather – that now is the most swiftly growing insurance product in the world. The experts of IFC in every way is supported by Syngenta in the process of creation the program that undoubtedly appropriate the best requirements and standards in the world». [1–4]

Aliona Galtsova also supports his idea, the director of international insurance of company PZU management: «Agrarian sector is one of the most risk types of business, as its development depends not only on market environment, financial and economic situation, legislative base, but also from weather–climatic terms. Ukraine is proud of the fact of creation and effective realization of Index Insurance of harvest Program, not only as by own achievement but also by innovative step in the market of insurance services of modern Ukraine's development. [1–4]

This summer agrarians ran into the problem of active weather precipitations in the harvesting period that worsened quality of grain growing. From data of most open sources, part of food wheat grew short through the infection of grain by early blight and soot that were provoked by excessive moisture during harvesting. Taking into account complaining and wishes of agrarians, the experts of company and its partners worked out weather index from the

risk of surplus precipitations in the harvesting period. This option will be most actual for the farmers of western and north regions. [1–4]

According to Roman Hrypko, within the framework of the program in new season another additional advantage: the specialists will provide pilot scheme project «meteosafety» from agronomical risks for small farmers (from 50 to 500 hectares) in Kharkiv and Luhansk regions. This segment also intensively invests in technology companies and wishes to get the reliable protecting of harvests from weather risks. «By means of index insurance we can give them such possibility, confirming our intentions to be the most reliable partner and supplier of quality products and services on agricultural market», asserts Hrypko. [1–4]

Information given from the company marked that they keep abreast of modern digital trend. For this reason one of the expected steps for the team of Protecting against agricultural risks became the development of new digital online-platform, that is clear and comfortable in the use from any device, that considerably will simplify the process of connection to the program and except basic function, will give possibility to use additional instruments, became from agronomical risks, for example revision of weather forecast from the accredited supplier of weather data MeteoBlue with professional advices and recommendations in relation to application of agrarian decision. A new platform also will allow to automatize mutual relations with distributors and insurance partners. [1–4]

Really, it is very serious step in the sphere of agriculture insurance. «Agrarian sector is one of the most risky types of business, as its development depends not only on market environment, financial and economic situation, legislative base, but also from weather-climatic terms, – the director of management of international insurance of PZU company Aliona Galtsova talks. – PZU Ukraine is proud of that it became the participant of effective introduction of index insurance program of harvest is a common achievement and innovative step in the development of insurance services market of modern Ukraine». [1–4]

Specialists simply explain the fundamental difference between classic and index insurance. The traditional idea can include one or a few risks and envisages the obligatory review of the field to the reception on insurance and visits of the so-called av-

erage commissioners. The index presents by parametric type of insurance, when payments take place in fact of certain parameters achievement, in particular, according to given meteorological stations.

Therefore, in the center of program mechanism there is an index – special index that characterizes influence of intensity of certain risk on the productivity of culture in the main phases of development (period of flowering and grain pouring). Maximum value characterizes its offensive of accident insured and answers the critical loss of the productivity for agricultural producers that is determined during the insurance product development. Index must show very exactly, as exactly a certain risk influences on the productivity of culture.

Experts underline that the index cannot always represent exact data about the state of the field, it demonstrates general key tendency. From the next year within the framework of the program «meteosafety», the point of meteorological data for fixing of index presents 15 x 15 kilometres that is considered a fully acceptable area for ensuring against drought or excessive precipitations.

It is important, index ensuring far simpler against traditional. Here, probably, the main opinion belongs to agriculture producers. «Honestly will say: program was not perceived by us at first. However, as, except the grant of simple information, nothing else was needed anymore from us, then we thought: may as well? To prepare data for a questionnaire is not difficult; all agrarians have them because they give them in accounting... In addition, we are clients of Syngenta company buy seed and facilities of plants defence. Therefore, we did need to change the agriculture technology, – told the chief of material purchase of LTD farming enterprise «Evryka» (Odesa region) Liudmyla Myronova. About 2200 hectares of sunflower and grain growing were insured and got about 800 thousand hrn. of compensation through unfavorable weather terms during the insurance period». Overall, the payments come true in five or seven days after completion of insurance period. [1–4]

Actually, all categories of Ukrainian agriculture producers get possibility more confidently to invest in production, getting the simple and reliable ensuring against weather risks.

Conclusions

Index insurance of agrarian risks is the most effective instrument that not only covers the losses of agrarian

business through weather cataclysms but also provides stable development is described in the article.

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Механізм державного регулювання фондового ринку

Предметом дослідження є механізм державного регулювання фондового ринку в Україні в умовах глобалізації фінансових відносин.

Метою дослідження є розкриття методичних та практичних підходів до функціонування механізму державного регулювання фондового ринку в Україні та визначення напрямів підвищення його дієвості з врахуванням тенденцій та перспектив економічного розвитку країни.

Методи дослідження. В роботі використана сукупність наукових методів і підходів, що дозволило досягнути поставленої мети. Системний та структурний методи використано при визначенні основних інструментів державного регулювання фондового ринку. Порівняльний та статистичний методи дозволили здійснити аналіз основних показників функціонування фондового ринку в Україні, а методи узагальнення та наукового абстрагування було застосовано в процесі визначення основних напрямів та перспектив його розвитку.