



## Problems in the Field of Emergency Risk Insurance in the Territory of the Republic of Uzbekistan

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### ABSTRACT

According to experts, the annual economic damage from the state of emergency restrains the socio-economic development of both the regions and the whole country. Currently, the negative processes taking place in the economy require a transition from gratuitous financing of expenses for the elimination of the consequences of emergency situations at the expense of the state budget to oblivion time-based planning and insurance of these expenses. The use of emergency insurance reduces the burden on all other sources of emergency response.

### Keywords:

Accidents, Load, Economy, Damage To The State, Business, Population, Suddenly And Often

As you know, solving the problem of protecting the population and territories from emergency situations (hereinafter referred to as emergencies) of a natural and man-made nature, reducing their consequences is the most important task. The scale of the impact of emergencies has increased significantly over the twenty years of the XXI century. The impact of natural disasters on the socio-economic sphere is increasing; as a result, society is becoming increasingly vulnerable to them. At the same time, the disasters themselves become sources of new dangers to it, often leading to disruptions in the functioning of hazardous facilities, accidents on which, in turn, can cause environmental cataclysms.

The interdependence of climate change and natural disasters is another factor that increases the burden on the state economic system. As the frequency of natural disasters increases, so does the vulnerability and damage caused by them. Damage from the earthquake that occurred on May 26, 2013 in Tashkent, Samarkand and Jizzakh regions with left 56 billion 232 million soums, from the flood and flood in Samarkand, which occurred on March

29, 2019, amounted to 1 billion 320 million soums.

According to experts, the annual economic damage to emergencies hinders the socio-economic development of both the regions and state strikes as a whole. The negative processes currently taking place in the economy require a transition from gratuitous financing of the costs of eliminating the consequences of the emergency from the state budget, carried out upon the occurrence of an emergency, to an early planning cancellation and insurance of these expenses. The use of emergency risk insurance will reduce the burden on all other sources of overcoming the consequences of emergencies.

In modern economic conditions, the creation and implementation of an emergency risk insurance system can become one of the priority areas of state policy in the field of ensuring the security of the Republic of Uzbekistan.

Currently, in the Republic of Uzbekistan, in order to compensate for damage from catastrophic events of a natural nature, the model of protecting the population post-

disaster funding is used - the restoration of destruction by the state after the occurrence of such events using the reserve fund of the Government of Uzbekistan.

In the modern economy, it is insurance that acts as a financial stabilizer that allows society to compensate for the damage that occurs as a result of emergencies that cause damage to the state, business, the population, and provides confidence in the future. Without the creation of insurance funds, a kind of financial "cushion", society would not be able to cope with emerging problems.

A developed insurance infrastructure can remove the financial burden from the state or significantly reduce it, help maintain the peace of mind of citizens and their material well-being, while avoiding significant costs of the federal budget. In the event that an emergency has not occurred, then insurance companies can freely accumulate financial resources accumulated as a result of insurance activities in various financial institutions (banks, exchanges, etc.). thus, insurance, as a financial institution, is indispensable and universal. It removes certain obligations from the state to protect citizens, and thus makes it possible for the country's economy to profitably use free financial resources, create new financial flows, and is one of the main tools for expanding and improving economic resources. the country's infrastructure.

Insurance is one of the most effective ways to protect against disasters, so the task of any state is to use it correctly in order to maintain a decent level of socio-economic development of society. A strong insurance industry is an indispensable element of an effective economy. Insurance companies must cover a significant part of losses from emergencies and accumulate funds for long-term investments in the economy. Emergency risk insurance ensures the rights of state employees. bodies, local self-government bodies, legal and physical persons to compensate for the harm that was caused to them by the emergency.

Examples of risk insurance in foreign countries

In the most unfavorable years, floods on Earth occur at intervals of only two to three days. Flood insurance is a complex of measures aimed at protecting the property interests of individuals and legal entities and contributing to the reduction of flood damage.

In Russia, flood risk insurance is considered in two aspects – real estate insurance of individuals and legal entities and agricultural insurance.

In Europe, up to 75% of insurance payments under insurance contracts against natural phenomena fall on floods. The economic and social consequences, which are difficult to estimate in figures, underscore the high risk of this type of natural disaster, as well as the importance of measures to reduce the level of these consequences and the risks associated with them. One of the effective ways of property protection against these natural disasters is insurance, primarily compulsory insurance. . The effectiveness of compulsory flood insurance was appreciated by residents of France and Switzerland back in 1999, when the strongest hurricane "Lothar" hit these countries. The amount of insurance payments then amounted to more than 6.3 billion US dollars.

In 1968, the United States adopted the National Flood Insurance Program (NFIP). It provides for the mandatory purchase of an insurance policy by those who finance the construction or modernization of houses located in areas that are located in the zone of possible floods. To calculate adequate insurance rates, a flood insurance risk assessment card (FIRM) is used. This entitles the relevant territory to service under the National Program. flood insurance. In 2006, after Hurricane Katrina, the U.S. Department of the Treasury, through the National Flood Insurance Program, provided \$3.5 billion in compensation to victims.

In some countries (France, Norway, Iceland and Belgium), natural hazard insurance (storm, flood, etc.) is a compulsory part of fire insurance. Such insurance satisfies the criteria that justify the existence of compulsory insurance. Moreover, in some cases, compulsory insurance is unity. This is a way to

avoid excluding the risk of "flooding" when concluding a property insurance contract. For example, in France, compulsory flood insurance was introduced in 1982. It includes the following conditions: the insurer is obliged to include the risk of "natural phenomena" when concluding a contract for the construction of movable and immovable property. The price of this option is up to 12% of the basic insurance rate.

Flood insurance has been actively developing in Norway since 1989, Spain - in 1990, Iceland - in 1992, due to the existence of the relevant provision of the law on its mandatory nature.

When insurance is mandatory, there is a stronger guarantee of compliance with building and operational rules and regulations. To do this, the state must recognize the insurance mechanism as a reliable and effective tool that helps in eliminating the socio-economic consequences of natural disasters. Therefore, risk insurance, if not made mandatory, then at least it should be promoted with the active support of the state. Otherwise, enterprises and the population will continue to build on flat terrain that may be flooded, in the hope that the Government would feel obligated to provide them with assistance and to indeed insure risks that they should not pose.

In the Russian Federation, the idea of compulsory home insurance was considered every time after each natural disaster with large-scale damage. After the July flood in the Kuban, the Russian authorities again started talking about the introduction of compulsory housing insurance. The economic damage from the flood, according to the administration of the Krasnodar Territory, amounted to at least 20 billion rubles. From the federal budget of Russia, 11 billion rubles were allocated, about 5.5 billion more were provided by local authorities [7, 8]. Despite the fact that the legislation in the Russian Federation imposes responsibility for the safety of housing on owners, in emergencies, the state comes to the aid of citizens. This assistance is the only support for many citizens. However, the social function of the state paradoxically discourages

homeowners from taking responsibility for their safety.

In the days of the former Soviet Union, there was a procedure for compulsory insurance of houses in rural areas. At the same time, all houses were insured, with the exception of dilapidated ones. An insurance certificate was issued for each building, an insurance premium was accrued (payment for insurance), and then citizens were charged accrued payments for insurance. Compulsory insurance applied only to 40% of the value of the house, and the remaining 60% could be insured voluntarily.

Currently, the legislation of the Russian Federation does not provide for the possibility of nuptial insurance of citizens' property, such a decision must be made by them voluntarily. To introduce compulsory housing insurance, it is necessary to change the basic laws of the country - the Constitution and the Civil Code: today the owner of the property of the region gives the right to independently decide how to dispose of personal property, including the decision to insure or not to insure. In addition, almost half of the housing stock in the Russian Federation is not registered in the ownership of the city, people do not have proper title documents for this property. And without confirming the owner's rights to housing, insurance payments are impossible.

In conclusion, we can say that emergencies always occur suddenly and often lead to such consequences, including economic ones, for which the heads of state authorities, enterprises and organizations are not ready either from a moral psychological or from an economic point of view. At the same time, the early creation of a reserve. In addition to the financial and material resources for the localization and elimination of emergencies is a task that requires a significant diversion of funds. In this regard, the use of insurance mechanisms for the formation of financial reserves for the elimination of emergencies is one of the most effective ways to reduce the risk of emergencies.

The essence of insurance is that the customers of the insurance service acquire a

guarantee of compensation for potential damage by redistributing the amount of damage to the few victims among all policyholders. In addition, emergency insurance reduces the burden on the budgets of various levels, it is planned in advance to allocate the necessary financial resources for insurance. Financing of activities according to the list of measures defined by law allows to provide a special support for affected citizens, reduce socio-economic tensions and restore housing facilities during the elimination of the consequences of emergency situations.

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