DIRECTIONS OF IMPROVEMENT OF FINANCIAL STABILITY OF INSURANCE COMPANIES OF UKRAINE

Today, the highest priority for any insurer is to ensure an adequate level of financial stability because at least one hint of potential or real financial instability threatens the core idea of its business. That is why the question of the need to manage the financial soundness of insurers is beyond doubt. Yes, information about the stability of an insurance company is needed for clients and its partners, as well as owners and potential investors, and, of course, the state that regulates insurance activities. First of all, it is necessary for the insurer to have a sufficient amount of equity, which acts as a buffer, which protects against unforeseen losses and, in case of any problems, enables the insurance company to continue its activity and simultaneously solve these problems. That is, maintaining sufficient capital resources will foster greater confidence on the part of insurers, creditors and the market as a whole towards the financial stability and stability of the insurer.

Financial stability of insurance companies is a state of organization of their cash flows, both inbound and outbound, in which they are able to timely and fully fulfill all obligations due to the negative influence of external or internal factors, as well as fulfillment of obligations within a certain time. at the expense of own and attracted resources and the ability to adapt to an ever-changing market environment.

In order to improve the situation regarding the financial stability management of insurance companies, a number of conditions should be initiated, namely: the development and expansion of all types of insurance by introducing European and world technologies, the introduction of new innovative types of insurance services, to maximize market coverage and to fully serve the needs of its clients, as well as to be a leader in reducing the cost of insurance premiums, improving and strengthening the insurer's organizational and territorial network, and implementing an effective reinsurance program.