

ABSTRACTS

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MODERN APPROACHES TO THE DEVELOPMENT OF MOTOR INSURANCE AS A MEANS OF PROTECTION AGAINST FINANCIAL LOSSES

Insurance is an important element of economic security and it impacts on state investment and innovation potential. Car insurance is one of the most traditional types of insurance. This paper describes the main distinctive features and advantages of compulsory civil insurance and Casco.

In a competitive environment, insurers have to be more creative, so there appeared more services for customers: free delivery of fuel, free tow truck, free hotline around the clock, payment of compensation within 15 days, communication client's language. But in order to survive, insurers have to improve existing products to attract customers and improve their services.

The authors proposed to introduce new products:

«Gold-package» for customers, service partners (filling stations, banks, service stations), discounts and VIP-service;

Fee for emotion: a product that allows customers to get the little pleasures of life. For example, at a fuel the stations you as a customer an insurer, are offered with free coffee or during discussing insurance contract you are offered tea with candy to relax.

Cross-selling: the use of existing customer relationships to sell him additional goods or services that will increase the number of clients by partners (filling stations, banks, service stations).

Discount in lending: if the car was purchased through a loan from a bank partner, then the owner of the car will receive a discount on insurance policy as well and the bank, offering its borrower to insure car purchased on credit at certain insurer-partner may reduce lending rates.

Implementation of the proposed products will help to improve quality of services, to increase customer base, to increase the effectiveness of communication with customers.

Further studies need to pay attention to the macroeconomic stability in which inflation will drop, sol- vency of the population will grow, credit market and market for car sales will increase, which will lead to expansion of the auto insurance.