

**THE MINISTRY FOR DEVELOPMENT OF INFORMATION  
TECHNOLOGIES AND COMMUNICATIONS OF THE REPUBLIC OF  
UZBEKISTAN**

**TASHKENT UNIVERSITY OF INFORMATION TECHNOLOGIES**

**Protection to admit**

**Managing chair**

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# **Final work**

On a theme:

**THE PROSPECTS FOR THE DEVELOPMENT OF INFORMATION RISK  
INSURANCE IN UZBEKISTAN**

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**THE MINISTRY FOR DEVELOPMENT OF INFORMATION  
TECHNOLOGIES AND COMMUNICATIONS OF THE REPUBLIC OF  
UZBEKISTAN TASHKENT UNIVERSITY OF INFORMATION  
TECHNOLOGIES**

Faculty of “Economics and Management in ICT sphere”  
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**I CONFIRM**  
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« \_\_\_\_ » \_\_\_\_\_ 2016 year

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“The prospects for the development of information risk insurance in Uzbekistan”

**TASK**

1. **The theme is confirmed by order on university** from December 14<sup>th</sup>, 2015 Number 1322-19.
2. **Term of delivery of finished work:** 27.05.2016
3. **The initial data to work:** President’s books, economics text-books, law and orders, other necessary documents, company’s financial report.
4. **Accountant is a content of written explanation:** the content of the financial analysis, theoretical aspects of the securities activity of enterprises, the dynamics of growth of insurance premiums, insurance loss ratio analysis, dynamics of payments on voluntary and compulsory insurance
5. **The table of graph materials:** Electron version of economic and financial indicators of insurance enterprises, such as financial statements, the distribution of insurance payments.
6. **The date of delivery of the task** on 15<sup>th</sup> January 2016

The supervisor: \_\_\_\_\_  
signature

Task has accepted: \_\_\_\_\_  
signature

## 7. The advisers of some parts of work

The name of the sections	Consultant	Signature, data	
		The task was given	The task was given
1. The aim of the information risk insurance, the essence and theoretical aspects	Iminov O.K.	15.01.2015	15.01.2015
2. Situation of insurance market and insurance information risk	Iminov O.K.	01.02.2015	01.02.2015
3. Contact ways to improve the financial stability of insurance information risk	Iminov O.K.	07.03.2015	07.03.2015
4. Safety of vital activity and ecology	Abdullaeva S.M	20.05.2015	20.05.2015

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Graduate: \_\_\_\_\_

2016 year \_\_\_\_ June

Supervisor: \_\_\_\_\_

2016 year \_\_\_\_ June

Ushbu bitiruv ishi “ALSKOM” sug'urta kompaniyasining korxonada axborot resurslaridan samarali foydalanishning amaliy masalalari, axborot risklarini baholashning hamda sug'urtalashning ahamiyati AKT sohasida axborot risklarining mohiyati, axborot risklarini sug'urta qilish faoliyati, ushbu yo'nalishda xalqaro tajriba va metodikalar taxlil etildi. “ALSKOM” SK axborot risklaridan sug'urta qilish mehanizmini va axborotni baholash uslubiyotini yanada takomillashtirishning amaliy masalalari tadqiq etildi.

This graduation about "ALSKOM" practical issues of effective use of information resources of the company, the nature of information in the field of ICT security risk assessment and protection, risk, insurance risk activities, international experience and methods of analysis in this area . "ALSKOM" risk insurance mechanism practical issues of further improving the information and evaluation methodology.

В данной выпускной работе практические вопросы страховой компании "АЛСКОМ" эффективного использования информационных ресурсов компании, характер информации в области оценки безопасности ИКТ риска и защиты, риск, деятельности по страхованию рисков, международного опыта и методов анализа в этой области , "АЛСКОМ" страхование риска механизм практические вопросы дальнейшего совершенствования методологии и оценки информации.

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## INTRODUCTION

Today step by step almost all organizations are trying to use the information communication technologies (ICT) in order to operate their works in our country. Widely the ICT system is involving all spheres and this is the demand of the tense, as our Government President said “.....not only we have to sort out the problems in information services operation, but also in short time duration we have to join the line of the countries that have a good degree of information communication implementing”<sup>1</sup>. Nowadays level of competitiveness of the economy largely depends on the ability to protect information from theft, unauthorized use, alteration, destruction and other IT-inherent risks. Operating experience of information systems and resources in various areas conclusively shows that there is different and very real threats (risks) loss of information, leading to a specific expressible material damage.

To protect and store data on the impact of information risks are different automated systems, which are designed to prevent unauthorized intrusion. However, to completely eliminate the risk of leakage or loss of information are impossible. This is due to the vulnerability of networks and errors provoked by human factor, as well as the rapid development of new technologies. In developed countries have already appreciated the relevance of the information security risks or disclosure of data or malfunction of electronic systems entails huge losses. Accordingly, it is increasing and the number of customer calls to the insurance companies that operate in conjunction with software vendors, in order to increase the reliability of information systems.

The main purpose of the research is to open the theoretical and practical sides of the risk insurance and to clarify the meaning of the information recourses and also according to the foreign experience, to create the proposals for the implementing the new ways of evaluating the information recourses and importance of insurance for providing their security:

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<sup>1</sup> I.A. Karimov, the magazine “Xalq So’zi” dated January 19, 2013.

- to describe the essence of the information, risk and risk management;
- to develop the ways of creating the information security system and give the facts about the importance of information security;
- to determine the value of information and create the conditional method of evaluating the information in organizations;
- to give the suggestions for developing the information security using the insurance services in uzbekistan.

# **I. THE AIM OF THE INFORMATION RISK INSURANCE, THE ESSENCE AND THEORETICAL ASPECTS**

## **1.1. Risk insurance and its principles of providing the affected businesses**

Uzbekistan provided macroeconomic policy priorities to address a wide range of structural reforms "in the country, designed for 2009-2012 adopted anti-crisis measures" to implement the ni1. At the same time, first and foremost, "modernization, technical and technological re-equipment of the further promotion of modern, flexible technology". This is followed by rapidly developing information space and the development of information and communication system means that its value is also growing.

Speaking of information and communication technologies structured the world's scientific and technological development in the present stage of the introduction of new information technologies in the development of severe and life threatening the state. Getting deep into the life of the growing information revolution opens up opportunities for the development of international cooperation. The result is that a single information space forms an important part of the national wealth of information, it is becoming a strategic resource. According to him, the new association "information space", "information noise" and "lack of information", "information needs", "policy" and "crisis" like many other cocepts.

According to experts in the field of information as the most important document yet "in Japan on July 26, 2000 annual meeting, the world's largest of eight countries (G-8), he's been accepted. In this document, "the global information society on the Okinawa Charter" (Okinawa Charter on Global Information Society) called, then the state must be a member of this society, and pointed to the Basics "2. This document on the one hand the information and the information of the development and is recognized and became part of the life of society. In addition, the earth and the expression of the desire to create a single information space, the second such developments that may arise as a result of the need to create a legal

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<sup>2</sup> Ministry of Foreign Affairs of Japan [www.mofa.go.jp](http://www.mofa.go.jp) Okinawa Charter on Global Information Societ

basis for resistance to various adverse conditions. At the same time, this document is available today confirms the extreme importance of the socio-political system if information

Information society concept was expressed 60 years of the twentieth century. Terms author professor at the Tokyo Institute of Technology Yu.Xayashi, as well as the Government of Japan, a number of organizations, including the Economic Planning Agency, the Institute for the development and use of computers, the Industrial Structure Council. The process of computerization of society organizations information in the report for the years 1969-1971 will lead to reliable sources of information to people, they will get rid of manual labor, to ensure a high level of automation in the production described as a society.

Information society (information society) - are Postindustrial society conception, a new historical stage of development of civilization, the main products of the production of information and knowledge.

Informed specific aspects of the company include:

- An increase in the importance of information and knowledge in the life of society;
- Data communications, information products and services to increase the share of gross domestic product;
- Mutual relations between the people and their connection to global information resources to ensure the needs of information products and services, supply of the creation of the global information space.

Markedly in the second half of the twentieth century, society is increasingly seen information unprecedented volume of information and the strong growth of the "information explosion". He is the passage of a new stage of the development of civilization, mankind has become the icon of the beginning of the new period of development.

The process of informatization of society as the sum of a process which is associated with one of the three considered preferable, namely:

- Information collection, storage and distribution of tools and techniques aimed to improve mediatization society;

- Information search and processing tools for the purpose of improving the process of computerization of the society;

People's perception of information and the ability to create new knowledge, including the use of intelligent features to create knowledges representing the community intellectual process.

The above-mentioned three components of the process of information society, not only in the instrumental-technological, but also social, "human" can not get used to stress components also reflect the mistake.

In the field of information society saturated with media takes place, the different types of processes designed to optimize the implementation and further development of information technologies and new types of human activity in various areas of information and knowledge banks established. increases of information the importance of increasing the life of the community, because he not only in the development of science, education and cultural development, as well as the economic power related to its national security.

The status of the information and communication system demonstrated an unexpected risk areas likely to be groundbreaking, innovative technological elements of risk indicators, as well as information and communication system, the economic system controls to prevent negative consequences for preventive versa, the elimination of innovative technological processes to control the establishment, improvement and development of the processes described below.

In the early days of independence started a new period of market forms, with many sectors of the economy and the necessary internal infrastructure into modern networks. In particular, the country's information and communication enterprises and organizations, as well as the conducting of their activities and their unforeseen accidents and compensation for the damage which may be due to chance or to attract investment in more efficient and to eliminate the need arose. Effective method of insurance to cover the damage.

The life of the society of the twenty-first century technology is known as the age of information technology, scientific progress came. Progressive steps in developing computer information technologies lead to significant changes in our lives. "Information" is the purchase, sale, exchange of something and x. the determination of specific goods that can be used frequently. The cost of information is often located in a computer system costs hundreds and thousands of times higher. Thus, the information from unauthorized use, the deliberate modification, destruction, and natural appearance of the necessity for the protection of other criminal acts. The problem of the protection of information specialists in the field of computer systems and networks as well as to attract the attention of users of modern computer tools.

Currently, the cost of equipment, they estimated the value of information storage and processing. An error has occurred, failure of third parties or the high cost of selfish behavior as a result of the loss of information. For example, if a virus "attack" as a result of the customer or the billing system database server loss, damage no material. As a result, the equipment cost becomes negligible. Telecommunications companies to reimburse damage risks by insurance companies of Uzbekistan developed a special type of insurance. Telecommunications companies in the property of a compensation of risks for insurance companies to develop a special insurance program. This program information is regarded as the type of property. This information can be as follows: billing system, database, software, and Internet access.

Content information may include:

- Risks in connection with the kidnapping of secret information by employees and competitors;
- Risks associated with the loss of information transmission channels as a result of a technical malfunction.

Information is available in the following types of risk:

- the impact of viruses;
- the impact of computer attacks that malicious persons;

- side damage as a result of the actions of the employees of the enterprise;
- damage inflicted as a result of theft of company secrets and confidential information;
- maintenance and installation, and operation errors, which can be delivered as a result of losses;
- causing damage caused by the dismantling of various programs and so on.

Information before signing a contract of insurance risks, the effects of information systems, computer attacks and malicious people to steal company secrets and confidential information to assess the vulnerability of the result of harmful expert. This is the value of the information on the insurance contract and the need to calculate the prize money. Assessment and private organizations can engage. Attacks in the United States each year loss of 100 billion US dollars of high tariffs in Western Europe is valued at 30 billion US dollars<sup>3</sup>.

Communications operators and Internet providers in the ownership structure of electronic communications equipment. These are the main source of production. This information will be stored, processed and transmitted. These are the complex structure of electronic equipment for a high degree of risk. In addition, employees of such equipment as a result of improper actions or actions of third parties mercenary work out the origin of the fire, accidents, violations as a result of natural disasters and other events that are likely to be available. Thus the above risk through insurance protected the property interests of operators and service providers. Electronic equipment insurance event happens on their market value, the residual value of their settings and software installation costs are taken into account. Today, the world's most developed countries, insurance companies have been various types of insurance services, insurance. For example, health insurance, property insurance, business risk insurance, annuity reduction in risk insurance, the various types of liability insurance, and so on. As well as a variety of areas, taking into account the interests of the various types of insurance this year. Enterprises mainly risk insurance, electronic equipment insurance, professional liability

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<sup>3</sup> prepared based on the data of the company Finassist Insurance and credit broker

insurance, property insurance risk, the financial damage the interests of the types of insurance, such as seeing their insurance.

Today, "Uzbektelecom "phone" and "Business Development Center" by branches of the communications equipment insurance, risk insurance relations have not been established. The above risks with financial the value of their loss, natural disasters, war situations, and employees as a result of neglect, failure, loss of necessary information, computer attacks and other unpleasant events. This means that the decline in the quality of services, a reduction in the number of subscribers, the loss of part of the income of the enterprise as well as the operating authority.

Currently, many insurance companies there is no type of insurance risk. Only "ALSKOM" The insurance company may find this type of insurance. This type of insurance mainly in the field of insurance against the risks of the banks have been. Information have been difficulties in assessing the value of the information by the evaluators. The first information on the methods of risk assessment, and due to the lack of regulatory documents and the other rating agencies' employees not having enough experience in the field of information. The assessment of the value of the information for regulatory purpose of the document, and custom application development.

Enterprises each employee directly involved in the production of information and services. Maintenance of communication equipment damaged by contact caused by carelessness during the use of equipment or failure. As a result, the company will lead to an increase in expenses. The technical staff of the company will be responsible for the management and subscribers. That is involved in the process of exploitation of vehicles in order to reduce the employees' professional liability insurance is required, and this will lead to the introduction of a new type of insurance.

The above discussed and studied to think of this, the companies in the field of information and communication, as well as the growing relations between the activities of insurance companies and insurance companies would have increased

insurance reserves. To maintain its position in the market, competitive and customer services sector has to be the goal of every enterprise today. To achieve these goals the company of their power capacities, and extensive use of insurance customers should adapt to this.

Over the implementation of enterprise information risk insurance risk the security of this information on the fill material damage cases information relations entities to protect information based on the insurance companies to guarantee the protection of information within the system to ensure financial and economic system.

Besides, the risk insurance mechanism, this place just does not cover the financial damage. Insurance, insurance asset analysis, as well as the status of a contract before the company's information risk insurance, envisages a complete and detailed audit. Which is important to avoid the excess payment, the insurer, as well as the " 'system + insurance not want to get too concerned. Insurance plays a role in stimulating the company to improve its information protection system, will be able to reduce their insurance premiums.

As well as absorbing information risk insurance, characterized by increasing the effectiveness of the company. As a result, potential customers and partners confidence increases. In addition, information risk insurance inside and outside the enterprise market information and transparency.

This indicated an increase in the efficiency of the implementation of communication services, accelerate processes innovation as well as an increase in the level of qualification of the personnel and material interest to ensure a competitive environment and to improve the management of the sector.

As a result, the development of the insurance market opportunities are being created and the implementation of measures in the field of insurance in the near future as evidenced by the increase significant role in the economy of the country.

Modernization of the economy in all economic sectors, including communications and information, and deep reforms and structural reforms being widely used by the insurance activities. The insurance with their insurance

protection to meet the requirements of different types of people was formed and developed. People in the production, circulation, material consumption and exchange insurance and economic relations are formed. He is, of all entities and members of the community to guarantee the payment of compensation for damages. The development of insurance relations in the field of communication and information, communication and forms a radical turn. Currently, a number of reforms in the country during the transition to a market economy and launched a large-scale implementation of economic relations, which operates on the basis of risk to small business, and the business achieves its objectives, the role and the role of insurance in the implementation of the plans. Insurance became part of present-day economic relations indispensable. Republic of Uzbekistan "On insurance activity" as defined in Article 3 of the Law on insurance are: "Insurance is a legal organization at the expense of the funds of insurance premiums paid by individuals and certain event (the insured event) occurs, these individuals according to the contract of insurance compensation (insurance) to protect the interests of their way to pay with it. Insurance activities of the insurance market Understanding the activities related to the implementation of the professional participants of the insurance. "Insurance as an integral part of the economic infrastructure of social security and contractual obligations, as well as tariffs are aware of the risks through various insurance the protection of the interests of the economy on the basis of their own responsibility. As a result of the reforms carried out in the country the service sector and industries are developing rapidly. 2015 can be seen in the indicators. . In particular, last year's 400 billion by the insurance companies. soums, 2014 compared to 30% of insurance premiums collected. Premiums for all types of insurance indemnities paid 74 billion. soums, that it has a tendency toward increased by 8.5 times since 2007. In general, since 2007, the domestic insurance market in terms of qualitative and quantitative change, to about 6 times. In the first quarter of this year recorded an increase of 122% in the area.

It should be noted that the government has paid special attention to increasing the level of capitalization of insurance companies (04.06.2015 TIIR "Tashkent

International Insurance AND Reinsurance Forum" to be about) The authorized capital of insurers during the year 2015 74 billion. soums and one of the authorized capital of the company an average of 4.5 million. more than euros. 1 year ago, this figure was 3.5 million. euros as a result of the increase in the level of minor was capitalization insurers hold the largest risks in the market are also growing from year to year. If the insurance premiums collected in 2007, 37 percent of foreign insurers, the end of 2014, this figure was 17 percent. Last year, the insurers of their reinsurance risks in more than 25 countries.

Today, the development of private businesses in the country, creating opportunities for the production of export goods. That should be guaranteed to all aspects of the business. In this way businesses of insurance services in the last 4 years 7 and a half times. Currently, investments in the economy of the Republic of insurers amounted to 620 billion soums. More than 18 percent compared to 2014. Bank deposits in the investment portfolio of insurers 47% and 40% of the securities.

Which will be held in the suspension of the market infrastructure. According to the data, 32 insurance companies operating in the market today. They operate more than 4300 employees. Where companies from more than 1,000 offices. In addition, 2 actuary, 21 syurvey ajastr and assistance company and 2 insurance broker, insurance agent 5900.

One of the most important tasks facing the insurance market insurance to increase the share of services in GDP of the country. As for the improvement of legislation, on the basis of international experience in banking insurance. Currently, 12 banks participating in the authorized capital of the insurance companies. For example, Portugal and Spain, insurance payments and the bank's share of 80 percent. Italy bank insurance premiums Insurance contributions of 60%, France 50%.

Reforms carried out in the direction of the country's insurance perspective into the field of information and communication issue number of measures are being implemented. These Katarina include the following: •

technical management system, the development of a number of insurance relationships by decision and order acceptance and consistent control afford;

risks related to the technological process in the field of risk insurance and insurance mechanism has been created;

- significantly increased the level of insurance coverage in the area.

## **1.2. Risk insurance and foreign experience**

Economically developed countries in the financial and credit system, an integral part of the insurance companies. Insurance is important as the development of the national economy. Insurance companies to cover losses arising as a result of a variety of unwanted and unpleasant events. This will ensure sustainable economic financial activities. Some of the accidents happened in the lives of citizens, the insurance is considered important to provide financial assistance to support them.

Insurance companies participate in the financing of major investment projects in the country. They collected money under the financial market by contributing to the elimination of the deficit of the state budget, he added.

Competition in the market of insurance services in the country, to improve the quality of the development of modern types of insurance activities and to ensure the financial stability of the insurer to increase the level of capitalization and their regional networks, as well as the regulation of insurance in order to improve the methods of 2007 President of the Republic of Uzbekistan "on measures to further reform and development of the market of insurance services, activities", adopted Resolution No. 618, but the President of the Republic of Uzbekistan "to further improve the financial stability of insurers additional measures "on 31 May 2011, 1544 - a result of the adoption of the resolution of the above mentioned decision null and void. In accordance with this decision, the insurance market in the Republic of Uzbekistan for 2007-2010 program of reform and development. These measures are provided insurance services, particularly in the business of import-

export operations, insurance, including life insurance, long-term funds to expand the size of the types of insurance services in the field of insurance and to improve the quality.

Working in the world of a few tens of thousands of large and small insurance companies, they are not the same as the structure of the branches. These organizations can be divided into the following groups:

1) to serve all segments of citizens, sold shares of stock and other forms of insurance companies.

2) Private joint-stock insurance companies, property of these organizations is that the range of its shares owned by individuals. The decision of the society can sell their shares to the faithful ones.

3) the State of insurance companies, owns all or part of their shares. In addition, some of the specialized insurance companies to be built by the state.

4) mutual insurance companies. In some production areas such insurance companies, their main purpose is to take advantage of difficult situations without one another in a spirit of mutual aid.

5) Some of the industrial and commercial sectors of specialized insurance companies. For example: in the field of aviation insurance is limited, and they set up their own networks of specialized organizations.

In addition, "Lloyd" insurance companies like Insurance Syndicate.

Specializing in insurance organizations and specialized basis in their work. Specialized insurance premiums for some types on own carry out the activity. Specialized insurance companies often specialize in two areas of work.

Insurance companies and insurance sectors grouped by types of risks. Initially, it must be said that such specialization was established on January 1, 1978, the European economic system that better reflected. In this system, all types of insurance are divided into two groups: long-term and short-term general insurance groups.

Long-term insurance types include the following insurance lines:

1. The life and annuity insurance.

2. marriage and child birth insurance.
3. The continuous health insurance.
4. TONTU (public relations of debt with the credit companies) insurance.
5. The return of capital insurance.
6. The pension insurance.
7. Other types of long-term insurance.

Types of short-term insurance:

1. Accident Insurance.
2. sickness insurance.
3. Car Insurance.
4. Insurance of railway rolling stock.
5. Aircraft insurance.
6. Insurance of ships.
7. cargo and transport insurance.
8. property insurance against fire and natural disasters.
9. Transport driver civil liability insurance.
10. insurance of civil liability of owners of Autocompany.
11. The ship owners' civil liability insurance.
12. General liability insurance.
13. Credit insurance.
14. Insurance harm.
15. Insurance of financial losses.
16. Insurance payments for court costs.

The world today, the United States, Great Britain, Germany, South Korea, Japan, Singapore insurance market insurance system in developed countries. The main reason is that the production of fast development, sustainable economic growth and, ultimately, the welfare of ordinary people's living standards in these countries laid the groundwork for the development of insurance business. In recent years, insurance companies have not lost their leading position in the global

insurance market. View forget the insurance companies in the United States can be divided into three major groups:

- specializes in life insurance companies;
- general insurance operations (life insurance) companies;
- mutual insurance companies.

A distinctive feature of the largest companies in the US, specializing in life insurance is that they are now thousands of pension fund hundreds of billions of funds. Some 30 to 40 percent of assets, the pension funds of funds. The main objective of the monopolization of the insurance to the pension funds of funds entrusted by the trust management through a wise investment policy to boost saving and reliable. Insurance companies about the kind of services related to pension funds. These insurance companies charge

Millions of income. However, this is not the main thing. The fact is that a large amount of investment resources at the disposal of insurance companies, the opportunity to establish their control over industrial enterprises. According to statistical data, America's top 100 industrial corporation

Board of Directors, representatives of insurance companies. This figure was only to commercial banks, insurance companies and investment companies.

General insurance companies carrying out operations in, say, after all indicators are companies that specialize in life insurance. However, the amount of insurance premiums to be collected and an overview of the growth of the assets of the insurance companies a bit before trying to carry out operations. The main reason for this is that, in recent years the demand for this type of insurance is significantly increased. This group of new customers in order to increase the number of insurers offer insurance services.

## **II. SITUATION OF INSURANCE MARKET AND INSURANCE INFORMATION RISK**

### **2.1 The analysis of the current state of the insurance market**

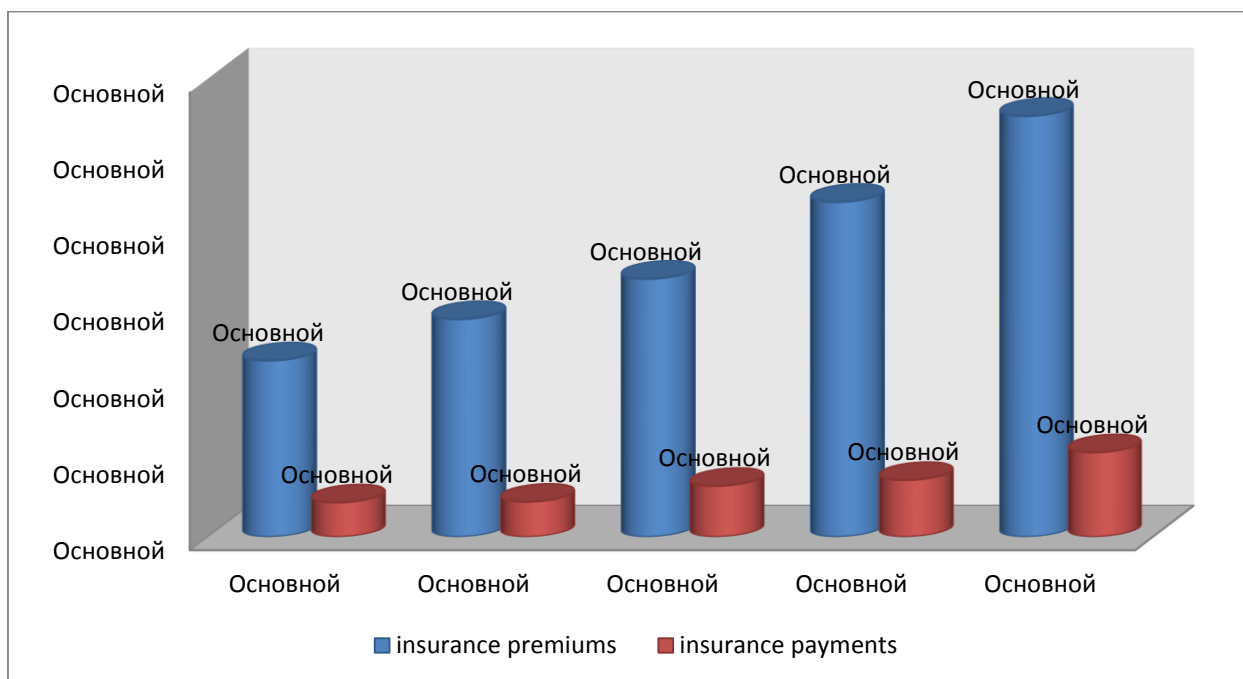
Result of reforms in the economy, finance, money circulation effect, resulting in the formation of the positive economic outlook. Now, the organizer of the object of all economic foundation for the effective use of the property at its disposal not limited to, emergency and to restore the deficit, which may be the result of accidental damage, wants to see measures to prevent them. Increase the competitiveness of the insurance market and determine the position of the insurance companies. The ability of insurance companies to pay their financial stability and market efficiency, depending on the location. These indicators of insurance payments, the volume of premiums of insurance policies, insurance capacity, as reflected in the relationship between economic categories. In this chapter, we use a number of insurance terms.

Insurance payment - the insurance tariff is calculated based on the sum insured. Insurance payment the insured property, depending on the property and the property of one or more objects of the country.

Insurance premium (fee) - payment of the sum insured and the insurance tariff. This payment is paid by the insurer, the formation of the insurance fund. Insurance premiums and insurance payments, insurance market the most important indicators. Therefore, these figures are in many ways the dynamics of country's insurance industry status and development can be clearly demonstrated.

The state of the national insurance market as of January 1, 2012, 37 insurance companies, 959 insurance companies and affiliates, 78628 insurance agents, 3 insurance brokers, 4 assistant, 14 adjuster and surveys 2 actuary. Of these, 4 ("Insurance Partners" LLC, "the People's Insurance" LLC, "DD General Insurance" LLC, "Gross Insurance" LLC) insurance license to engage in the activities of the newly established insurance companies.

In recent years, the increasing importance of insurance in the economy of the Republic of Uzbekistan. Breakthroughs in the amount of insurance premiums collected by insurance companies - the expansion and formation of funds of insurance companies. Since payment of insurance premiums and the insurance market each year (picture 2.1.1).

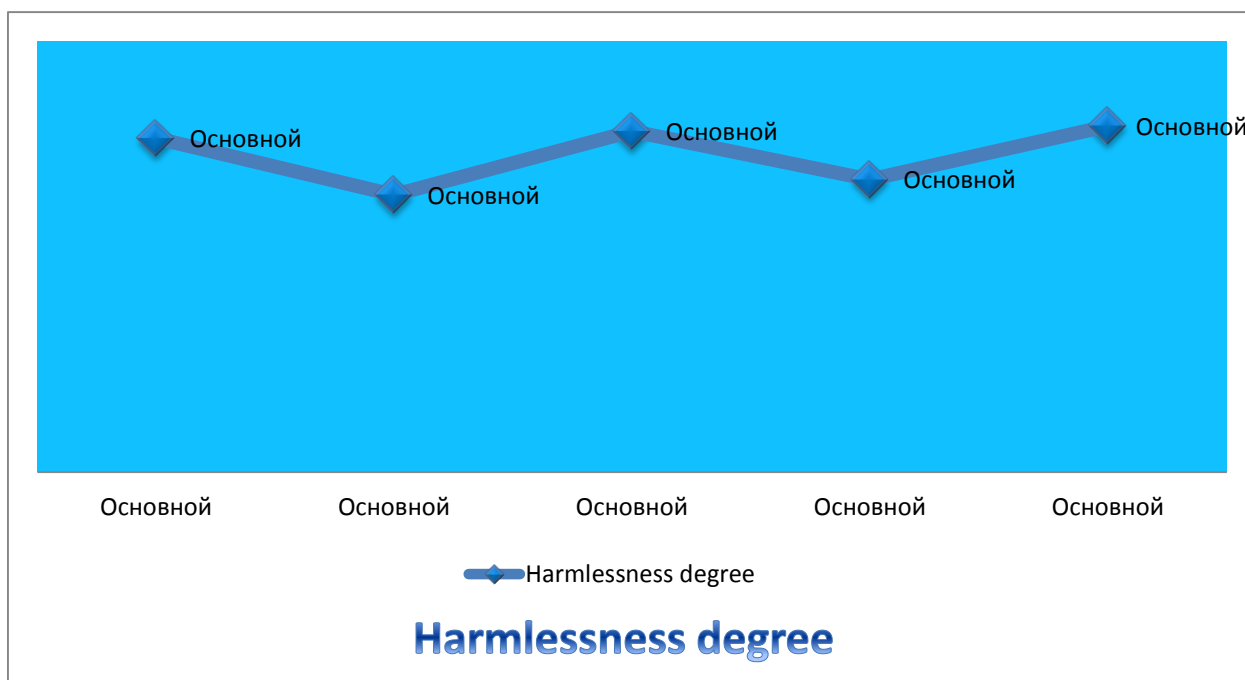


**Picture 2.1.1. The dynamics of growth of insurance premiums (billion.soums)<sup>4</sup>**

The diagram above shows the 2011 - 2015 years, combining the data. 231 billion soums of insurance premiums in 2011, while in 2015, 554 billion soums. Types of voluntary and compulsory insurance premiums can be increased from year to year. Insurance payments in 2011, 45.1 billion rubles, while in 2015, 111 billion rubles of insurance payments collected. The reason for the increase in the demand for insurance, and in 2008, "Compulsory insurance of civil liability of vehicle owners" in 2009, "Compulsory insurance of civil liability of the employer" on December 10, 2008 as well as the laws of the Republic of Uzbekistan "of industrial safety of hazardous production facilities of Uzbekistan" on additional measures for the implementation of the law on the Cabinet of Ministers No. 271 adoption. Insurance premiums and insurance payments, the insurance loss ratio

<sup>4</sup> Ministry of Finance of the Republic of Uzbekistan [www.mf.uz](http://www.mf.uz) -internet page has been prepared by the author based on the data.

represents the ratio between. That is, the insurance loss ratio of insurance premium charges. You can see the changes on the level of loss (Figure 2.1.2)



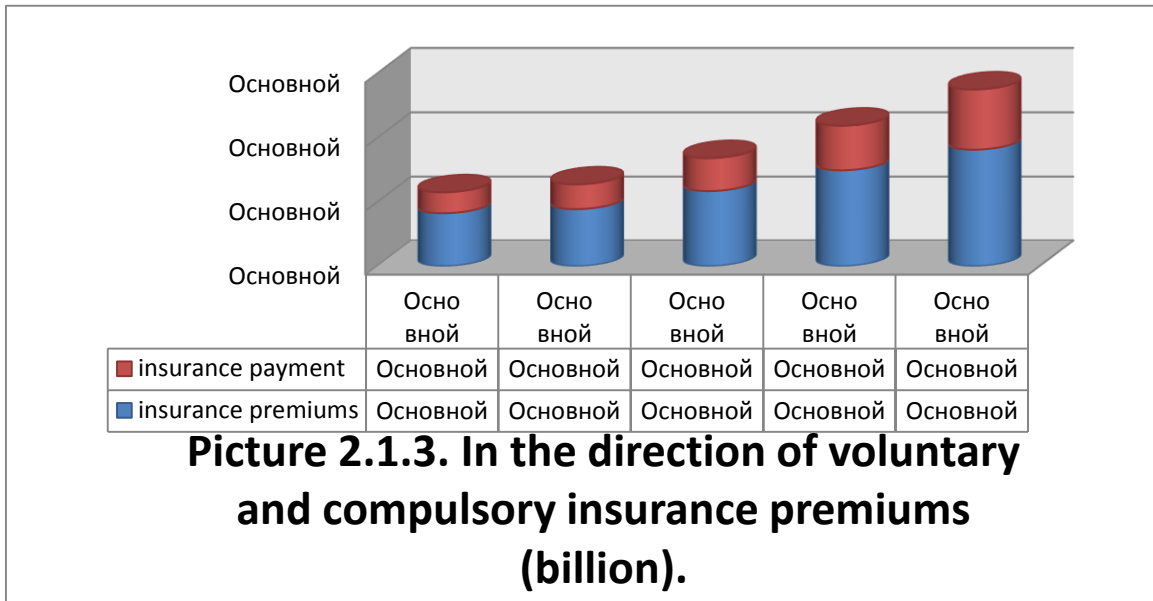
**Picture 2.1.2. Insurance loss ratio analysis (%)<sup>5</sup>**

Loss ratio of insurance premiums in 2011, 2013, 2015 showed significant growth. Harmlessnes rate of 19.4 percent in 2011, while in 2015, 20.1 percent. The lower the level of durability the years 2012 and 2014, the years 2014 and 2015 to 17 and 20.1 percent. It may be concluded, total insurance premiums collected during the year indicate the above-mentioned insurance payments and interest. In the direction of voluntary and compulsory insurance premiums and insurance payments structure of the picture 2.1.3 and 2.1.4.<sup>6</sup>

The table shows that the share of insurance premiums and insurance payments voluntary role. Legal and physical persons in the direction of voluntary insurance of insurance contracts with the insurance companies. 2011, the share of compulsory insurance premiums and payments in the range of 8 to 9 percent, 20 to 30 percent by 2015. The reason for the above-mentioned compulsory insurance

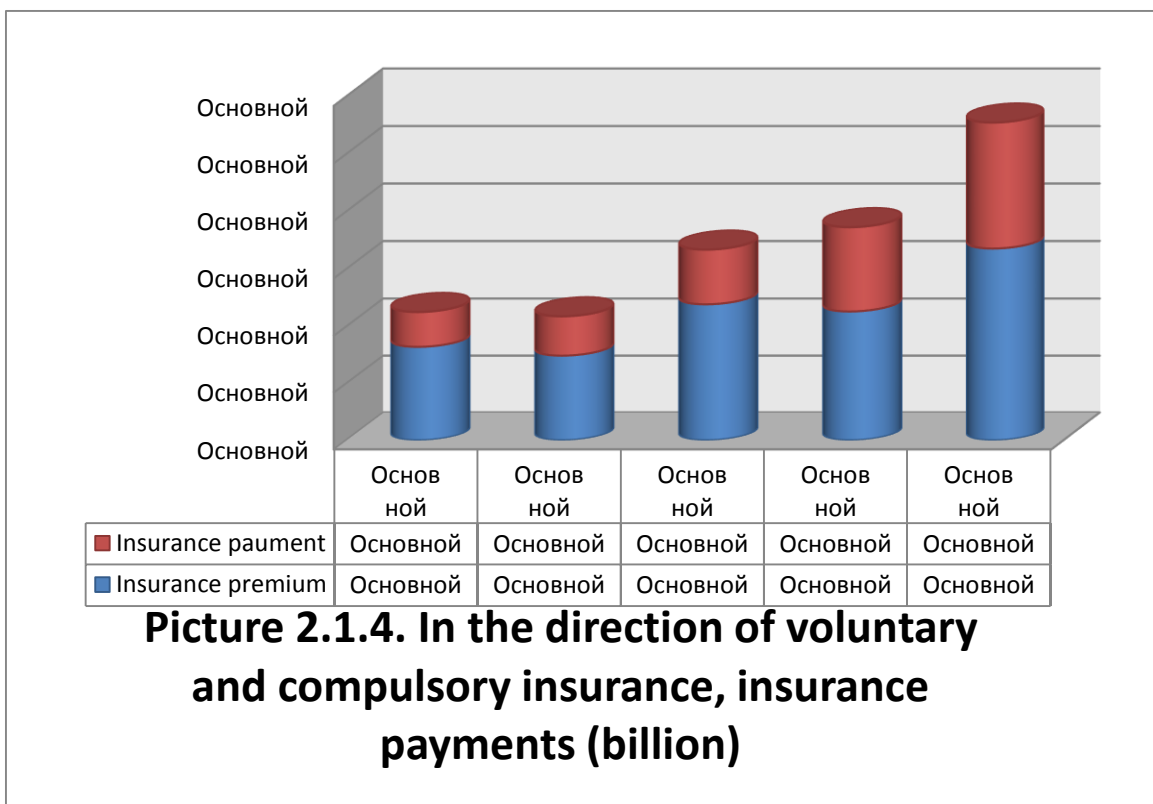
<sup>5</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page

<sup>6</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page



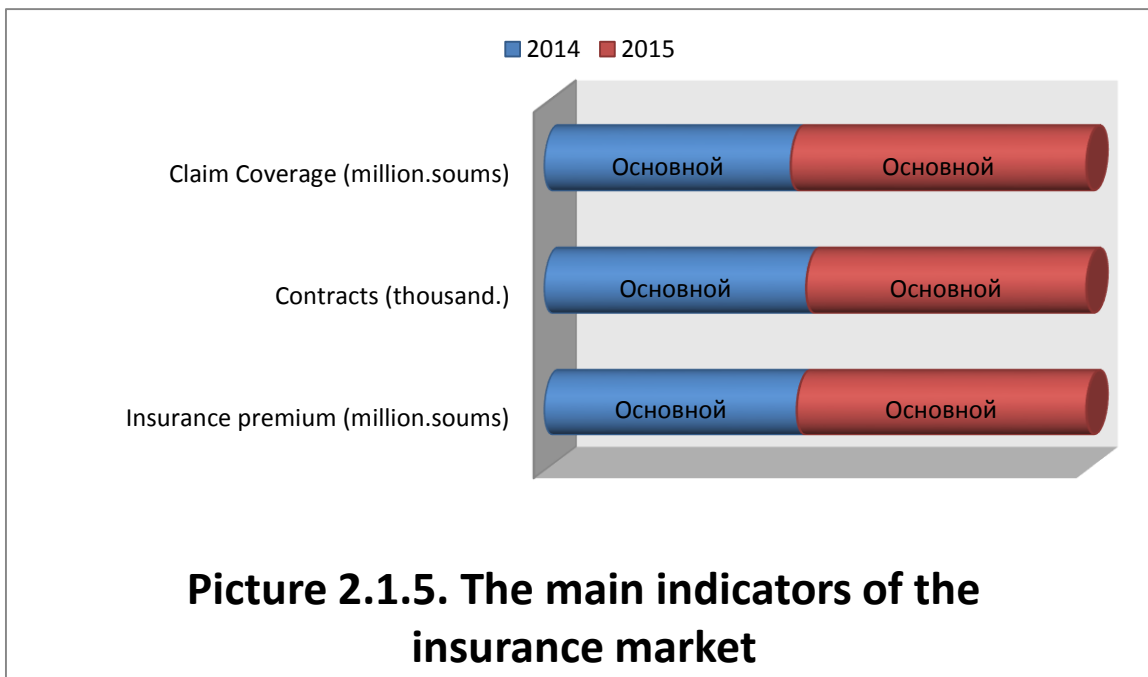
resolutions of the Cabinet of Ministers.

Your attention vehicle owners' civil liability insurance market indicators for the year 2015 "SAIPRO Information Agency" The economic analysis provided by experts department.



2015 public transport vehicles compulsory liability insurance market 9 insurance company operations. "Uzbekinvest", "Uzagrosug'urta", "Warranty", "ALSKOM", "Alfa Invest", "Asia Insurance", "Capital Insurance", "Universal

insurance". Vehicle owners' civil liability insurance market indicators Vehicle owners' civil liability insurance market indicators (picture 2.1.5 )<sup>7</sup>



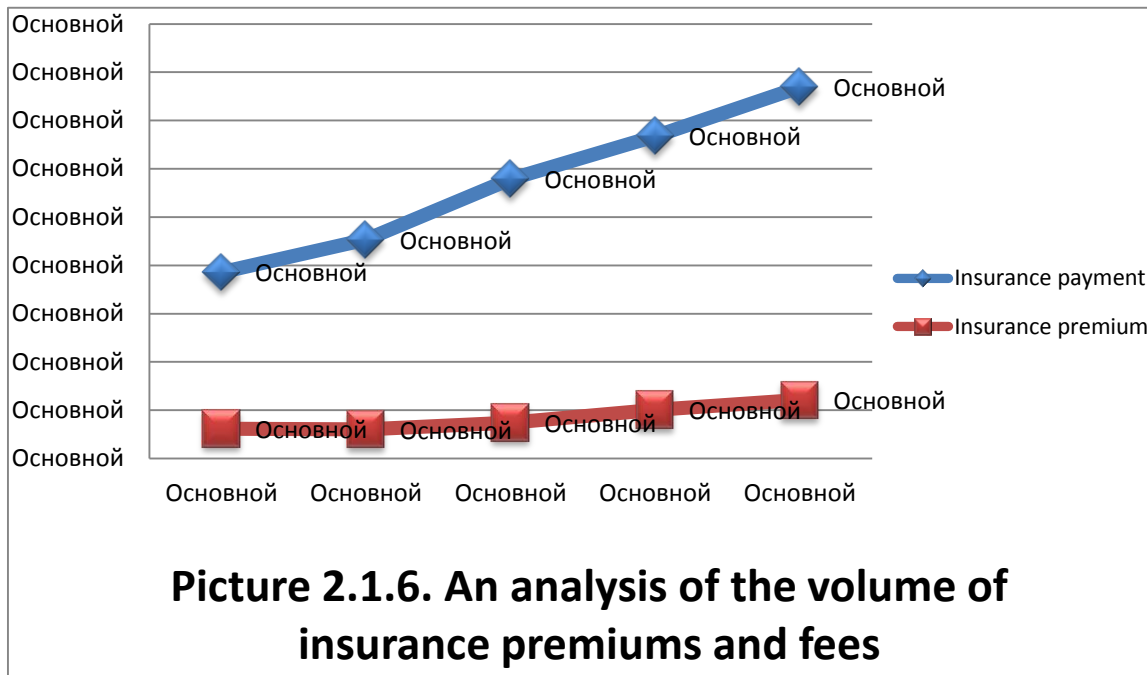
By the end of 2015, vehicle owners' civil liability insurance market, the insurance premium 76.9 billion. Last year this figure was 15.2%. 2019.2 thousand, the number of insurance policies, which is 7.5%. In addition, over the past period towards a sug'urata policy of insurance premiums paid 39.1 thousand, respectively, compared to the 2014 analysis shows growth of 7.5% (Picture 2.1.6.)<sup>8</sup>

By the end of 2015, insurance fees 12.1 billion, which increased by 20,5% compared to last year. At the same time insurance payments growth rate can be

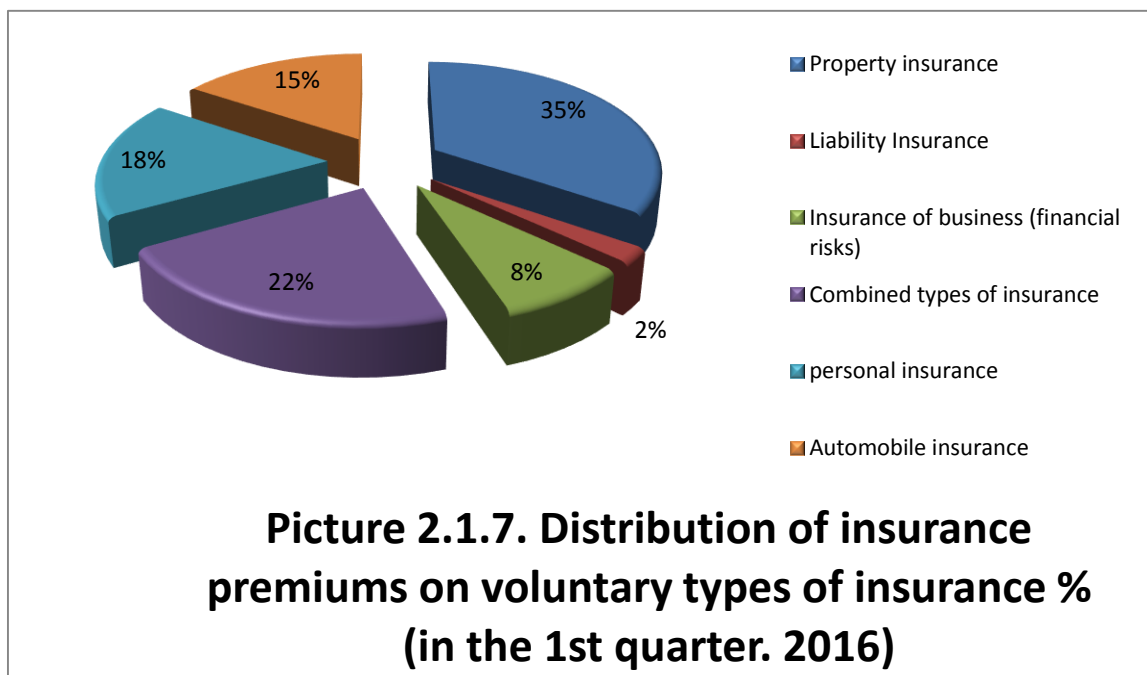
<sup>7</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page

<sup>8</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page

seen. This is the MDG target figure for 2014 was 4.3%, which is over 259 units.



Vehicle owners' civil liability insurance in 2015 has significantly changed can be seen. Only 0.6% in 2014, compared to 15.7%. (Picture 2.1.7.)<sup>9</sup>



At voluntary insurance market is also a significant share of these types of insurance have a private insurance (17.6%) and vehicle insurance (15.6%). The share of premiums received on insurance business (financial) risks of 8.1%. The

<sup>9</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page

smallest market share of voluntary insurance accounted for insurance of the responsibility, which was 2.2%.

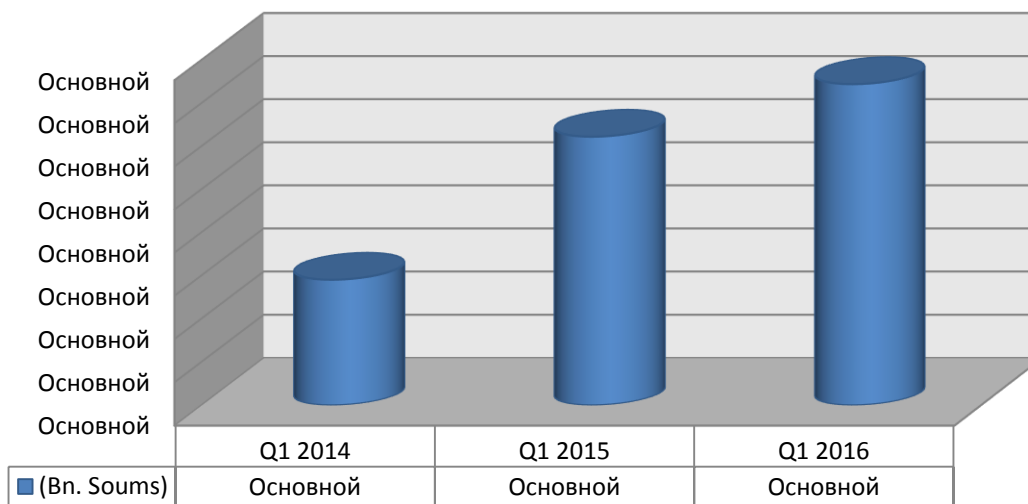
In the market of compulsory insurance are two prevalent types of compulsory insurance in terms of insurance premiums: Obligatory insurance of a civil liability of owners of vehicles (CTP) and compulsory insurance of civil liability of employers (Hossegor). At the end of the 1st quarter of 2016 the share of SSPS on the market of compulsory insurance was 60.4%, premiums in absolute terms reached 34.0 bln. Soums. Recall that the market worked SSPS 9 insurance companies having a license for this type of compulsory insurance. At Hossegor insurers collected premiums in the amount of 10.2 bln. Soums, which is 18.2% of total premiums for compulsory insurance. Also it should be noted that insurers operating in the life insurance industry received on annuity insurance premium within Hossegor in the amount of 1.18 billion. Soums, which made up 2.1% of the premiums for compulsory insurance

Shares of premiums for other types of insurance is less than 9.0%, in particular, the share of premiums on compulsory insurance of construction risks (OS CMP) of - 8.2%, the share of premiums on compulsory insurance of civil liability for injury to life, health and ( or) property of other persons and the environment in the case of at hazardous production facilities of the accident (SSPS GRO) - 5,1%, mandatory insurance of civil liability of carriers - 3.4% and other types of insurance - 2.6%.

Insurance payments. At the end of the 1st quarter of 2016, insurers paid compensation in the amount of 37.2 billion. Soums. This figure is higher than the same period of the previous year by 19.9%. It is noted that during the period there is rapid growth of payments on compulsory insurance.( Picture 2.1.8.)<sup>10</sup>

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<sup>10</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page



**Picture 2.1.8. Dynamics of the total insurance benefits (bn. Soums)**

hus, mandatory insurance companies paid 14.4 billion soums. Which reflects an increase of 40.7%.

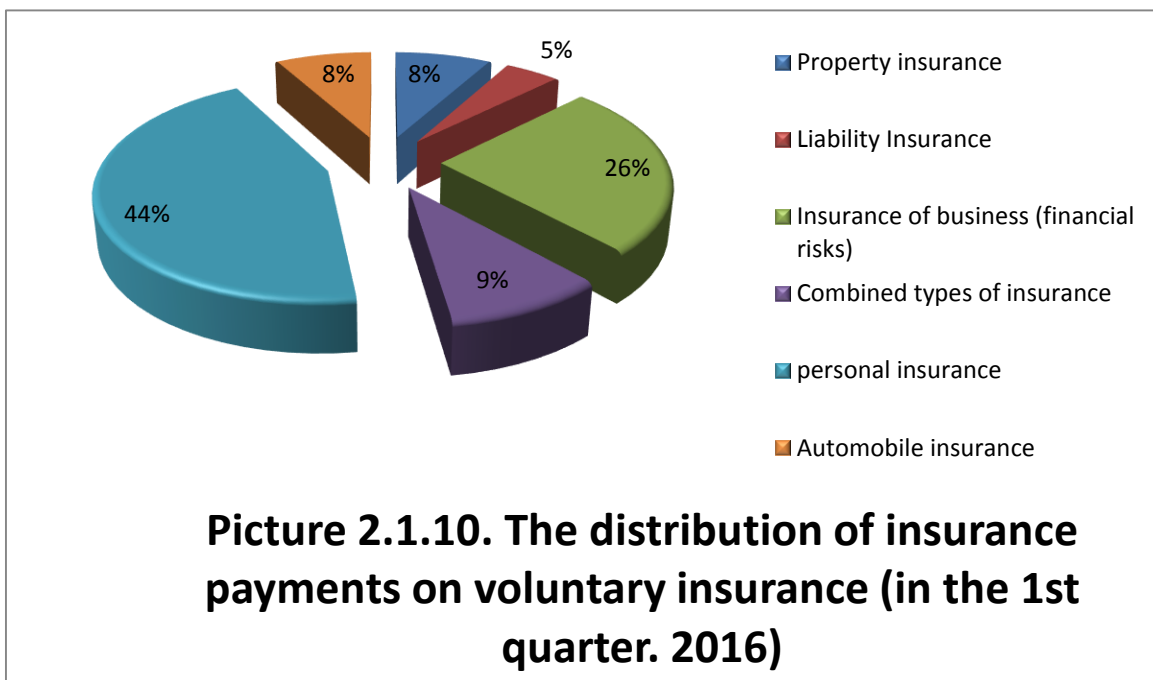
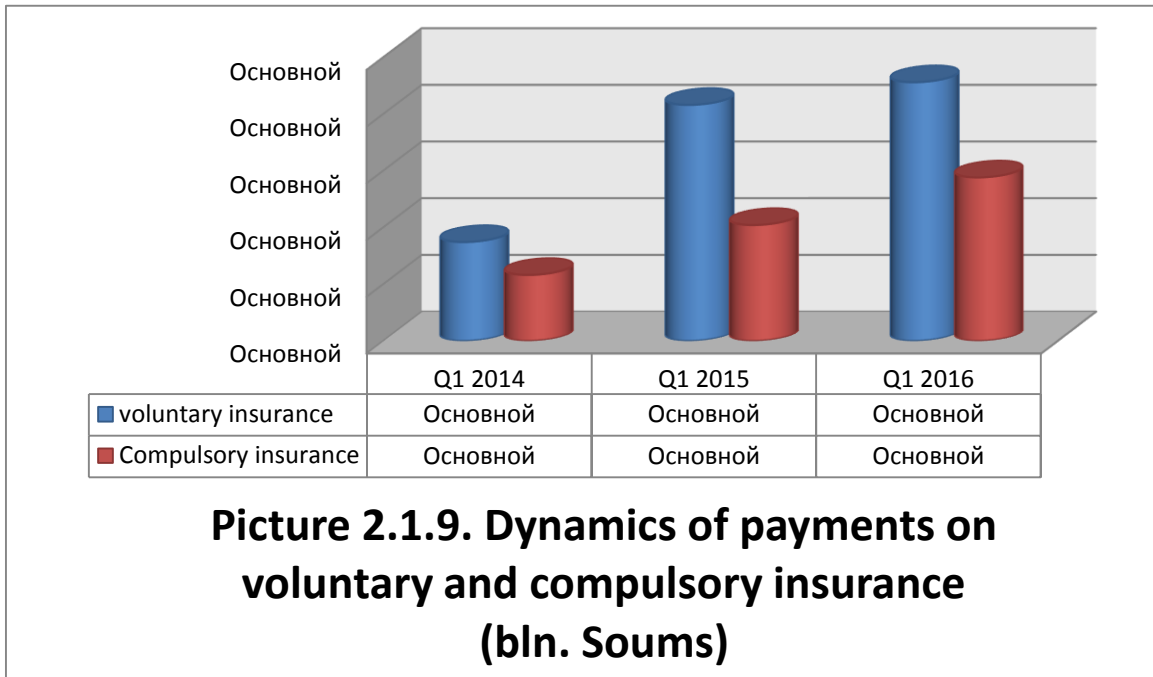
For voluntary insurance payments rose by only 9.6% to \$ 22.8 billion. Soums. It should be noted that, despite the rapid growth in the volume of payments on compulsory insurance as a part of insurance claims the largest share still falls on voluntary types of insurance.

At the end of the 1st quarter the share of voluntary insurance in the insurance payments amounted to 61.3% and the share of compulsory insurance 38.7%, respectively. At the same time, the share of compulsory insurance increased by 5.7 percentage points. (Picture 2.1.9.)<sup>11</sup>

The composition of the insurance premiums by type of compulsory insurance is significantly different from the composition of premiums on compulsory types of insurance. In the market of compulsory insurance the largest share of payments on Hossegor, which was at the end of the 1st quarter of 2016 to 58.2%. SSPS share was 32.4%. However, both of these types of compulsory insurance accounted

<sup>11</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page

90.6% of payments on compulsory insurance. (Picture2.1.10)<sup>12</sup>



As a result of the above changes in the loss ratio of the market (the ratio of total payments to total insurance premiums) declined by 10.1 percentage points and amounted to 13.1%. At the end of the 1st quarter of 2015 this figure was 23.2%, and by the end of the 1st quarter of 2014 - 22.7%.

<sup>12</sup> Prepared by the UzReport news agency author based on information [www.uzreport.uz](http://www.uzreport.uz) -internet page

## **2.2 The current state of risk insurance in the field of information and communication technologies**

Risk insurance department. Department's main objectives are as follows:

- For information on other types of insurance, risk insurance contracts with legal entities and individuals;
- The population of potential customers a wide range of insurance services to promote and sell;
- Direct and honest reckoning of insurance and allow insurers to provide information about the services provided;
- To ensure the safety of insurance documents and clearance;
- Information systems security examination (audit), the value of the information system and an expert to assess the damage to them as a result of the insured event (the audit) to work together with organizations;

The company's existing information risk insurance on the basis of efforts to eliminate the insurance contracts of insurance events; - Activity of the Department in the implementation of the insurance risk as well as the Company's regional branches for regular accounts and analysis;

Providing a timely report on the results of the activities of the department;

- Analysis of the insurance market, cooperation in the exploration and development of prospective directions of development of the activities of the Department in this area in order to attract potential insurers on the basis of improving the risk insurance services;

The company's quality management system to support continuous improvement and effective work;

Department's functions include: information may be terms and conditions of insurance agreements;

- The development of proposals for risk insurance;
- Before the insurance object, insurance monitoring and data analysis of the conditions of insurance;

- The applicant (the insurer) application of information systems, information risk experts (audit) in order to transfer information and, if necessary, examination (audit) institutions to act with solidarity;

- Examination (audit) carried out by the organizations of examination (audit) according to the results obtained from the review and implementation of the recommendations;

- Risk insurance contracts; - Information on insurance risk monitoring (accounting);

- Risk insurance claims by the clients of the Company for the consideration of qualified information search, collection, and other documents, data and information collection;

- Without the involvement of experts to assess the damage to the insured objects;

Commission to review the company's insurance claims (hereinafter the "Commission") for consideration and preparation of the data for the ban;

The Commission's decisions, is seen in the case of insurance certificate (insurance compensation payment or refusal to pay) to monitor the implementation of the execution and performance of their record keeping;

- Contractual documents, forms, procedures, terms and conditions, as well as domestic and foreign laws and strict adherence to the normative-legal acts;

Insurance rules and contractual-legal base, methodical, instructive, and the Company's other internal regulatory legal acts, insurance services, in order to gain a deeper understanding of the specifics of the domestic legal framework and constant study analysis.

ALSKOM Insurance Company, joint-stock company (License No. SF №00211 the Ministry of Finance) has been operating in the insurance market since 1996, as well as the development of the economy and the country's relations with the insurance contribution to the country. Currently, the company occupies a worthy place among the leading insurance companies operating. The company's regional network of 15 branches located in regional centers, as well as areas and

remote rural areas, more than 90 departments and insurance cover. The reliability of services provided by the company "SAIPRO" by the rating agency UzA + - a very high level of reliability of financial reliability rating confirmed.

Today, the company's charter capital equivalent to EUR 3 818 226,10.

The company's shareholders are as follows:

Under the Ministry of Communication and Information Technologies of the Republic of organizations, including:

“Uzbektelecom “

Electromagnetic Compatibility Center

Fund for the development of information and communication technologies

Communication, information and telecommunication technologies in the field of control of the State Inspectorate and others.

It 'the Bank';AST Capital Bank;It 'Joint';BSK 'Trust';JSC Kapital Insurance;Insurance O'zbekinvest ';OOO Strakhovaya company Soglasie '(Russian Federation);Anshan Investments LLP (United Kingdom);Diamond Age Russian Investments Ltd. (Cyprus);Bluecourt Investments LLP (United Kingdom) Individuals and others.

The company's main activity is providing insurance services.

The following goals:

- The territory of the Republic of Uzbekistan and the development of insurance products and programs;
- Participate in the projects of the largest insurance;
- Insurance;
- Legal and insurance services to meet the needs of individuals;
- Economic cooperation in the field of insurance of persons.

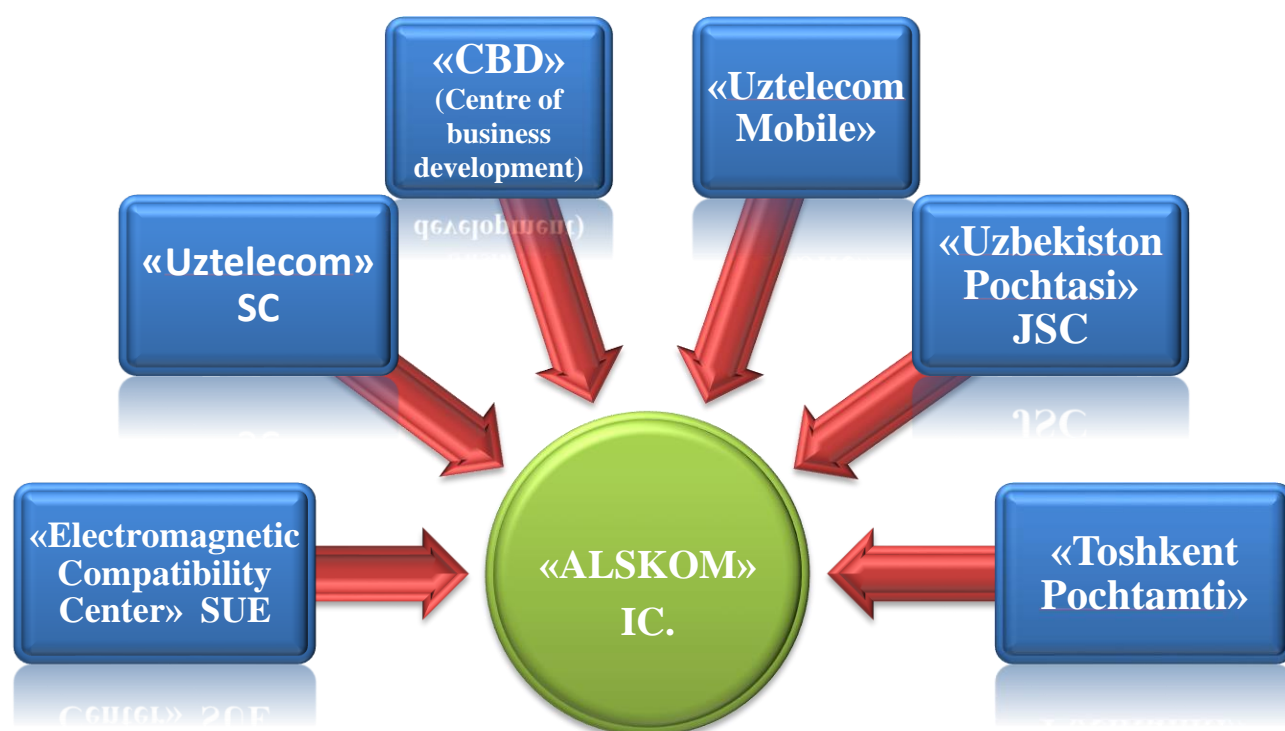
The strategic goal of the company - the right and fair conditions of competition between the insurance companies of the republic and to maintain the leading positions itself as reliable as a suitable strategic partner;

Individual approach to each client, taking into account the need for a comprehensive approach based on the form and quality of services;

A wide range of insurance services may be directed to meet the needs of such a large number of customers, the prices of a wide range of insurance products;

It should be noted that, to date, this innovative type of insurance the National Information Center, "Center for Electromagnetic Compatibility" SUE "Uzbektelecom" and other major institutions of our customers are considered.(picture 2.1.11)<sup>13</sup>

## CONTRACTS OF INSURANCE INFORMATION RISKS IN UZBEKISTAN



**Picture 2.1.11. Contracts of insurance information risks in uzbekistan**

The ICT sector is developing at a rapid pace, in turn, be given priority over the issue of information security. World experience shows that providing information security is reflected in the mechanism of insurance as one of the alternative methods. Taking this into account, the CIA (now the Ministry of

<sup>13</sup> Source: Picture was created by author

Communication and Information Technologies), the management of information risk insurance mechanisms, the development and implementation of the initiative, and carried out research in this regard. As a result, information on risk insurance regulatory documents for the implementation of a comprehensive insurance product created and introduced.

This is followed by a variety of electronic information resources and information related to the risk of failure and the loss of influence of unexpected expenses and financial protection to cover the losses. Reliability - through rational risk policy to ensure the reliability and financial stability of the insurance operations.

### **III. CONTACT WAYS TO IMPROVE THE FINANCIAL STABILITY OF INSURANCE INFORMATION RISK**

#### **3.1. Information and directions to improve the effectiveness of risk insure**

Based on the above analysis of the activities of operators and Internet service providers to establish relations of insurance for the following proposal:

- information to improve risk types of insurance (insurance companies);
- develop a risk assessment of the relevant regulatory documents (rating agencies);
- Tool introduction of the professional liability insurance of the type of insurance ("ALSKOM" SK);
- Operators and Internet providers in the voluntary medical insurance of employees (of "Uzbektelecom" "phone" and "BRM" branches).

As we already understand, there were described a lot of ways and techniques for information risks insurance in the present work. As for the effective ways for information risks insurance in in insurance companies, basically this option depends on the owner of information as well as Policyholder, because as it was discussed in the parts above, insurance is categorized for different conditions of information. For example, for Banks there is especial type of insurance or for ordinary employers of middle class organizations there is another type of insurance with its especial conditions and tariffs.

It is obvious that, today ICT is characterized intensive introduction in all spheres of activity. Especially ICT is widely used in state government both federal and federated entities, such as credit institutions banks, stock exchanges, funds, in large backbone companies such as oil, gas, energy companies trade and other organizations. In general words, today it is difficult to find the company which does not use ICT.

However, today much more frequent unauthorized exposure of information technology from both the competitors and their own employees. Moreover, the magnitude of damage can vary from hundreds of thousands of dollars for small

firms to millions of dollars for credit institutions. If the damage is significant, it may lead to a decrease in revenues, a decrease in the customer base, reducing the confidence of the customers and, ultimately, to the cessation of activity, bankruptcy organizations.

That is why most organizations devote significant resources for providing information security. Experts estimate that 15-20% of the value of information systems is the cost of creating a system of information security. Information security is provided by a number of methods, such as organizational, programmatic, technical and economic methods. Typically, organizations use a set of security measures.

As we know the economic methods of information security is based on the information risks insurance of individuals and legal entities. The information risk is an event occurring with a certain probability, leading to the removal or alteration of information and to the detriment of the owner or the owner of the information. Events leading to the damage may include the following events: the impact of programs, viruses, unauthorized access to information, failure and hardware failures, software errors, intentional action and unskilled staff.

All of the above methods of information security, except economic, lead to a decrease in the frequency of occurrence of a particular event, because they are the barrier to information. However, logic says that remedy cannot be appeared before a cure of the disease, for example, a virus first appears and then anti-virus software. Therefore, damage can occur to organizations and foreign statistics show that this damage can be significant.

In order to compensate for the damage, reduce financial losses organizations stabilize income and maintain the confidence of customers by using the information risks insurance. In order to carry out insurance of information systems and resources it is necessary to determine their value, carry out an audit of information security, determine the reliability of information systems, calculate rates and enter into a contract of insurance with an insurance company. Carrying out these activities requires the creation of complex regulations and guidance

documents, statistics, calculation of basic tariffs, determine the conditions of insurance but still it is one of the effective ways for information risks insurance in the sphere of ICT.

In «ALSKOM» for several years carried out work on the study of the field of insurance in the field of information technology. As a result, drafted documents for the insurance examination, insurance regulations and tariffs were calculated.

It is true that, information risks insurance increases the costs of organizations on information security by approximately 2-3% of the value of the information system and but most importantly, reduces damage to organizations in the implementation of information security threats to a minimum<sup>14</sup>.

But, in any case there are some universal classic principles of storing the information in order to provide its security which should be undertaken before insuring the information against risks. In this part, before describing the effective ways for information risks insurance in the sphere of ICT, I would like to shortly discuss about one of such principles called the importance of periodic security assessments.

We would not want to fly on a plane that has not had its regular safety inspection or take a road trip without checking our oil and tire inflation or miss an annual trip to the doctor because these are very important for us. Similarly, periodically assessing one's IT security is an important part of his/her organization's preventive maintenance plan Security is mostly an invisible attribute. Usually, people tend to set it up and then forget about it. But each of us has our blind spots, causing us to miss things. Our infrastructure changes over time, possibly opening it up to new vulnerabilities and new methods of attack are invented daily, so what was secure yesterday may not be secure today. Just as every car comes with a list of scheduled maintenance items, our IT organization should have a list of security features to audit on a periodic basis. A person can do

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<sup>14</sup> V.N. Hovanov «The role of information security risks in the organization's information security» 2009, date of access: 23 February 2015, E-source: «<http://www.okbsapr.ru/hovanov-012005.html>»

many of them him/herself, but there is no substitute for having an independent expert occasionally check for your blind spot.

There are a lot of benefits to making the periodic assessments beyond simply complying with government regulations. Undertaking regular assessments can help owner of information to:

- Find out whether his/her security has already been compromised.

A person might not know unless he/she look, and will sleep better at night if he/she know;

- stay on top of the latest security threats — with new attacks coming on the scene every day, a person could become vulnerable even if nothing has changed since his/her last assessment!;

- make sure that employer's staff is being vigilant by maintaining a focus on IT security;

- increase awareness and understanding of security issues throughout one's company;

- make smart security investments by prioritizing and focusing on the high-importance, high-payoff items;

- demonstrate to a person's customers that security is important to him/her — this shows them that you care about them and their data.

The periodic information security assessments is very important and therefore, inspectors who come to organizations for revision and checking its activity including insurers who accepting to insure the object of information pay the great attention to periodic information security assessment.

US experts have created the recommendatory table for making periodic information security assessments which is provided below:

As we can see from the table, there are a lot of categories of information which should be revised for providing the security in recommended time period. If a director of middle class organization or first class company complies with the recommended assessments mentioned in the table above, he/she will pay cheaper for information risks insurance policy as well as it would be beneficial for Insurer

too, because, if the IT system of Policyholder meeting such requirements it means that the likelihood for occurrence an insured case or event is very low.

As we know, in the changed competitive environment, the insurance companies' priority is to gain more control over final market, or lay hold of the relationship with the customer. It is fundamental, then, to recover (reuse) the relationships between insurer and policyholder. The growing competition in fact results in frequent reminders, and in continuous offers made to customers by the third party operators.

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## Table periodic information security assessments

Category	Audit Activity	Recommended Audit Frequency
Paths of Attack	Perform external vulnerability scan	Quarterly
	Perform external application penetration test	Annually
	Conduct analog line wardialing	Annually
	Validate web content filtering	Annually
Software Patch-Level and Use Compliance	Perform software inventory and patch comparison	Quarterly
	Review installed software and software license inventory	Annually
Network Security Architecture	Conduct rogue wireless access point scan	Quarterly
	Review firewall configuration review (includes reviewing ALL firewall rules)	Quarterly
	Evaluate internal network partitioning	Quarterly
	Capture and review raw packet	Annually
Infrastructure Best Practices Comparison	Conduct industry peer comparison	Annually
	Perform global IT architectural standards comparison	Annually
User Administrative Policy and Compliance	Perform social engineering study	Annually
	Conduct user tool usage and behavior vs. policy study	Annually
Encryption Usage and Key Handling	Review encryption policy compliance	Annually
	Review key revocation procedure	Annually
	Review key-store access management and inventory emergency key-store	Annually
Trust-Level Dependencies and Management	Review vendor and trusted partner access	Annually
	Validate external party access contracts and management approval for access	Annually
Virus Protection and Management	Inventory all systems vs. systems with current, active virus protection	Quarterly
	Confirm server and workstation virus signature updates	Quarterly
	Conduct email antivirus/anti-spam effectiveness stud	Quarterly
Role/Function Segmentation and Access Management	Review termination list vs. access removed, new hires vs. access granted	Annually
	Validate role separation for account provisioning function	Annually
	Review elevated privilege accounts	Quarterly
	Review use of shared accounts (Administrator, root, Oracle)	Quarterly
	Validate demotion/management of production data sets process	Annually
Password Policy and Use	Conduct brute-force password cracking	Quarterly
	Evaluate password strength policy	Annually

Source: Web-site Applied trust, available on:

«<https://www.appliedtrust.com/sites/default/files/assets/resources/the-importance-of-periodic-security-assessments.pdf>». <sup>15</sup>

It is true that, information risks insurance increases the costs of organizations on information security by approximately 2-3% of the value of the information system and but most importantly, reduces damage to organizations in the implementation of information security threats to a minimum.

<sup>15</sup> «The importance of periodic security assessments» 2008, available on:

«<https://www.appliedtrust.com/sites/default/files/assets/resources/the-importance-of-periodic-security-assessments.pdf>»

But, in any case there are some universal classic principles of storing the information in order to provide its security which should be undertaken before insuring the information against risks. In this part, before describing the effective ways for information risks insurance in the sphere of ICT, I would like to shortly discuss about one of such principles called the importance of periodic security assessments.

In this new scenario, the only way to keep customers is to offer quality services, creating differentiating elements of their proposals, adding customization and consulting. The policyholders, after all, have the insurance and financial solutions tailored to their specific needs and they are not exploiting pre-standard packages. As it was discussed above, the insurance market is dynamic and evolving. This trend is driven by the customers' change. The analysis of the customer satisfaction outweighs more.

For example, in Russian Federation the range of research work on the analysis of the problem of insurance in the sphere of ICT, the study of the local and foreign insurance markets information systems, resources and technologies, the development of legal, regulatory and institutional framework of the system of insurance risks was carried out under the coordinating role of the Ministry of communications of Russia during 1996 – 1999. In the execution of research projects were developed 5 basic legal documents such as:

1. Concept of insurance risks.
2. Regulations on insurance risks.
3. Insurance regulations (information risk) information systems, information resources, hardware and software of computer facilities and office equipment of enterprises, organizations, institutions and citizens.
4. The methodology for assessing the value of information systems, resources, software and hardware as insured object.
5. Instructions on the examination of information systems, technologies, software resources, hardware and software of computer engineering at the conclusion of the insurance contract and the insured accident.

## 6. Recommendations on insurance risks.

As we can see, the developed legal documents and tactics of Uzbekistan are very similar with the Russian's especially in the sphere of insurance information risks insurance. Moreover, in Russian Federation were prepared proposals on amending the Federal law «On information, informatization and information security» in relation to insurance of information systems, resources and technologies.

In the law it is proposed to make an article with the following content:

Article 22. Insurance information resources, systems, technologies and facilities.

1. State information resources, systems, technologies and means for their provisions are the subject to obligatory insurance. The procedure and conditions of insurance are determined by the legislation of the Russian Federation.

2. Private information resources, systems, technologies and means for their provision should be insured in the procedure determined by the legislation of the Russian Federation.

In the development of these legal documents was attended by specialists of all Russian scientific research Institute of computer technology problems and information, Special design Bureau of computer-projecting, Scientific methodical center «Saturn», the Centre for independent comprehensive examination and certification, the Association of Russian banks and etc<sup>16</sup>.

These works aimed at creation of a system of insurance risks.

Insurance risks – organizational structure representing a set of business entities (insurance companies, policyholders, expert, consulting and brokerage company), complex legislative and regulatory documents defining the scope of the system and the interaction between these organizations, and a set of guidance documents that define the terms and procedure of insurance.

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<sup>16</sup> V.N. Hovanov and V.A. Konyavsky «Information risks insurance and information security» Moscow 2007, date of access: 11 February 2015, E-source: «[http://okbsapr.ru/index\\_hovanov.html](http://okbsapr.ru/index_hovanov.html)»

It is not a secret that, in some cases Russian Federation is one step ahead from Uzbekistan but despite this, it is fact that the most methods in the sphere of legal support are very common. For example, according to № 250<sup>th</sup> Resolution of the Cabinet of Ministers of the Republic of Uzbekistan there were developed two centers such as Center of e-government development and Center of providing information security and by considering that the information risks insurance is more related to information security, we can analyze the activity of Information security center. According to Section 3 of the 250<sup>th</sup> Resolution of Cabinet of Ministers of Uzbekistan, there were identified the main tasks of the Center for information security under the State Committee for communication, informatization and telecommunication technologies of the Republic of Uzbekistan (Ministry for Development of Information Technologies and Communications of the Republic of Uzbekistan) such as:

- providing information security systems with the information systems, resources and databases of the «Electronic Government»;
- attestation of information objects within the implementation of the «Electronic Government» in accordance with applicable law;
- assist in the development and implementation of information security policy information systems and resources of state bodies;
- collection, analysis and storage of data on contemporary threats to information security, development of recommendations and suggestions for effective decision-organizational and program-technical solutions ensuring the prevention of acts of unlawful intrusion into information systems, resources, and database system «Electronic Government»;
- according to set procedures, providing statistical data on the results of monitoring of information security of governmental information systems and resources to the State Committee for communication, informatization and telecommunication technologies of the Republic of Uzbekistan (Ministry for Development of Information Technologies and Communications of the Republic of Uzbekistan);

- development of proposals to improve the regulatory framework in the field of information security information system resources and database system «Electronic Government», as well as the national segment of the Internet;

- interaction with operators and providers of telecommunications networks, organization of joint work and coordination of activities of state bodies on the prevention of crime in the use of computer and information technology;

- timely notification of national Internet users about emerging threats to information security in the national segment of the Internet, as well as consulting services for the protection of information;

- interaction with law enforcement agencies in the analysis, identification of offenders, methods and tools used in carrying out illegal or destructive actions in the information space;

- development of proposals to improve the regulatory framework in the field of information security information system resources and information technologies resources;

- development of international cooperation in the field of information security in order to organize practical cooperation in the suppression of the information security incidents in the national segment of the Internet<sup>17</sup>.

By considering security issues, «ALSKOM» is going to explain to employers, owners of Uzbek business people, shareholders of the Banks and different companies/organizations that, information should be secured not only by undertaking traditional technical methods but also by insuring it. From my point of view, implementing insurance under the conception of security can be very effective way for providing information security and for information risks insurance in the sphere of information communication technologies. Moreover, as far as I am concerned, the modern lifestyle itself requires us to undertake such measures, otherwise if the information is disclosed, it can be the result for different losses including financial and moral.

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<sup>17</sup> Article 3 of 250<sup>th</sup> Resolution of the Cabinet of Ministers of the Republic of Uzbekistan, also available on: «[http://lex.uz/pages/getpage.aspx?lact\\_id=2237921](http://lex.uz/pages/getpage.aspx?lact_id=2237921)»

### **3.2. Prospects for the development of the processes of risk insurance**

It should be noted that the above method is used to determine the value of information systems entities. The question of determining the value of the information systems of individuals today is difficult due to the individuality of their information systems. In simple words, the information owner can cost a lot of money, but for the other person does not have a value.

Taking this into account, as well as to improve and wide application of information security risks in the practice should consider the development and approval of the Ministry for the development of information technologies and communications of a clear program of information security risks, taking into account the decision of the following important tasks in this direction:

#### **1. The introduction of the mechanism of insurance of information risks for the individuals in the field of information security.**

With the rapid development of information technologies and information society issues of information security has become an urgent problem today. Insurance of information risks is the most alternative financial and economic method of information security. For this reason, the widespread introduction of information security risks in the Republic will offset the costs resulting from the impact of information risks. This service normally provides for Internet users in the event of a leak are mainly due to the use of the Internet. The insurance company cannot determine the value of information for individuals, so that information can be valuable only for the subject. Therefore, the sum insured and the premium can be installed fixed (amount set for all constant) amount.

#### **2. Development and approval of the draft decision on compulsory insurance information and communication systems and resources, including Electronic databases of public authorities, economic entities and banks.**

Losses from the impact of information risks can be enormous, and as a result, may suffer not only the owners, but also users of information systems. That is why the question of the widespread introduction of the insurance product is important.

The most optimal solution of the widespread introduction of information security risks is the use of a binding mechanism for the use of this service by all entities providing services in the field of ICT. It will introduce a monitoring mechanism in this regard by the state regulator in the field of ICT

**3. The inclusion in a licensing agreement entered into with entities providing services in the field of ICT, of the requirement of information security risks as the financial and economic method of ensuring the information security of their activities.**

Uzbekistan already has experience in the use of such a mechanism. To date, 19 types of compulsory insurance services are widely used because of its established system of state control.

**4. Development of the legal framework for assessing the value of the information systems of individuals.**

The current method of assessment is to determine the value of information systems entities. The question of determining the value of the information systems of individuals today is difficult due to the individuality of their information systems. In simple words, the information owner can cost a lot of money, but for the other person does not have a value. This development should be carried out by studying the international experience of the valuation of information systems, taking into account the peculiarities of information society in Uzbekistan.

**5. Consider the possibility of incorporating this type of insurance qualifier insurance activities in Uzbekistan.**

Today the product is insurance of information risks is implemented as property insurance within the framework of the relevant class of insurance. Taking into account the distinctive features of an insurance product from traditional property insurance, as well as to its widespread introduction in the domestic insurance market by engaging in the process of other insurance organizations considered appropriate, develop and implement a separate class of licensed insurance of information risks.

**6. To provide in a statement to the expert organization, the audit information security business entity to implement the recommendations of insurance of information risks, as a method of information security, in cases where the level of information security would be below a certain standard.**

This will implement reasonable insurance information risk in subjects with low levels of information security. To assess the risks of information system security of each Insured valuable resource is determined by analyzing the threats acting on a particular resource, and vulnerabilities through which these threats can be realized. In order to assess the risk of the information necessary to analyze the threats acting on the information system vulnerabilities, which can be realized through threats. Threats are divided into:

- Technological nature;
- Organizational nature.

Technological threats mean effects are divided into:

- Physical;
- Software (logical).

The next stage of classification is the cause of the threat.

The reasons for the implementation of physical threats are:

- Actions of the offender (person);
- Force majeure;
- Equipment failure and internal life support systems.

Whatever the reason, the physical impact on the threat:

- Information resource;
- A communication channel.

Software threat due to the impact of share on:

- Threats from local offender;
- Threats from a remote intruder.

One of the main issues in the insurance of information risks is to determine the sum insured. The sum insured, the amount of money within which the insurer is liable for the fulfillment of its obligations under the insurance contract shall be

determined by agreement between the parties and shall not exceed the cost of information systems.

Cost information systems are determined by the following formula:

$$C_{uc} = \sum_{i=1}^n C_{umc} + \sum_{i=1}^k C_{\Pi O} + C_{up} \quad (2.1)$$

where:

$C_{uc}$  - The cost of an information system in terms of money;

$C_{umc}$  - Book value of information technology, in terms of money;

$C_{\Pi O}$  - The book value of the software in terms of money;

$C_{up}$  - The value of the information resource, in terms of money;

n - the number of information technology;

k - the number of the software.

When calculating the cost of information resources are taken into account the costs associated with the establishment and commissioning of information resources. The amount of the costs incurred is calculated on the basis of the balance sheet.

Calculations to determine the value of information resources are based on the following formula:

$$C_{up} = (3\Pi C * \Pi) * m \quad (2.2)$$

where:

$C_{up}$  - The value of the information resource, in terms of money;

$3\Pi C$  - The average monthly wage IT-specialist in monetary terms;

$\Pi$  - period of the information resources (from the date of entry to audit);

m - number of employees working on the information resource.

It should be noted that the above method is used to determine the value of information systems entities. The question of determining the value of the information systems of individuals today is difficult due to the individuality of

their information systems. In simple words, the information owner can cost a lot of money, but for the other person does not have a value.

Taking this into account, as well as to improve and wide application of information security risks in the practice should consider the development and approval of the Ministry for the development of information technologies and communications of a clear program of information security risks.

## **VI. SAFETY OF VITAL ACTIVITY AND ECOLOGY**

### **4.1. To ensure the protection of labor**

Federation of Trade Unions, the Cabinet of Ministers of the Republic of Uzbekistan Council together with labor, environmental protection, science-based standards, rules and standards through the development and adoption of labor requirements necessary to ensure the safety of the production level Definitions. In addition, the working conditions agreed with the trade unions improvement of industrial injuries, occupational diseases prevention Development of the targeted programs and financial and control their execution. Ministries and agencies

to improve the working conditions of the relevant agreement with the trade union bodies network software development, and provide financial.

Business administration, borne by the owners or their authorized representatives offices of the company safety standards, regulations and requirements, as well as ensure the fulfillment of the obligations stipulated by the collective agreement. Businesses processors by the relevant laws and regulations collective agreements with labor protection rules and norms are obliged to comply with the requirements. Standards, ergonomics, health and safety concerns does not meet the requirements of the rules and norms of production facilities and facilities design, construction and re-construction, the production of means of production the development, production, repair, introduction of new technologies, including those purchased abroad This allowed. No new or re-construction of the company, if they are the means of production Security issued in the order established by the Cabinet of Ministers of the Republic of do not have the certificate, you can launch and acceptance it's not.

The respective regulatory agencies will carry out activities provide advance permission must be provided. the enterprise The procedure for obtaining a permit by the Cabinet of Ministers of the Republic of Uzbekistan determined.

Does not meet the safety requirements of the industry and the health and life of businesses or activities that threaten the use of means of production, compliance with safety requirements up to come Stop by the competent authorities in the manner prescribed by the legislation of the Republic of should be. The maximum permissible standards (concentration) developed and expertise in the production of harmful substances are not used in the prescribed manner is prohibited.Of government and institutions of higher and secondary special educational institutions provide safety training for enterprises.

Higher and secondary special educational institutions in various sectors of the national economy taking into account the characteristics of students and student labor protection that the switching rate of the office. Ministries, departments, concerns, associations and other bodies in the system of labor protection to provide professional specialization. labor protection funding by the state, as well as, regardless of their form of ownership public associations, enterprises are carried out through voluntary contributions and budgets allocated to a special labor protection budget (national and local) administrative and control bodies, scientific-research funding on the state of labor protection for the implementation of targeted programs.

Every business has the funds necessary for the protection of labor teams to provide the amount specified in the contract. Employees of these enterprises do not use any additional cost. Businesses of its economic, commercial, economic and other activities profits (income), as well as other costs due to labor protection have the right to establish a centralized funds. (The Republic of Uzbekistan May 1, 1998, Law Bulletin of the Oliy Majlis of the Republic of edit, 102, No. 5-6, 1998).

Labor protection to the use of funds intended for other purposes

The order prohibited the use of funds and Uzbekistan

Federation of Trade Unions of the Cabinet of Ministers of the Republic of Uzbekistan

With the participation of the Council.

Profit safety publications, posters,

formed due to the publication of other means of propaganda, as well as scientific research and design institutions using public and workers production facilities to create a new means of individual protection control production, create new instruments and means of dosimetric and the current generated through the sales tax regulations.

Companies, every workplace and working conditions of labor protection standards, regulations and requirements should be. The company to provide a healthy and safe working conditions, production of hazardous and harmful factors in the creation and installation of the control timely information on the results of oversight work teams assigned to the administration. Working conditions and dangerous production, as well as a very unpleasant temperature conditions or pollution associated with the completion of labor public administration principles of special clothing, footwear and other personal protective equipment, cleaning and disinfection of vehicles, milk or equinox other food products, dietary meals free of charge.

The company to ensure a healthy and safe working conditions administrative personnel of mutual obligations of the collective agreement or agreements shall maturity.

Ministries, departments, concerns, associations, and other bodies Central Trade Unions (Republican), confirming their agreement with the Committee coordinate the work according to labor protection. Number of employees 50 individuals and companies have played a special training occupational health services shall be (positions), and 50 or more companies with a means of transport in addition to traffic security services created (positions). The number of staff and transport media companies is less than the amount of labor protection service assigned to one of the leaders in the line of duty. Labor protection and safety

services with the trade union committee According to the agreed regulations and the status of their work on the basis of the company's basic services expired, and his guidance. Labor Protection services professionals of all workers labor protection rules and control of compliance with the standards, the heads of the departments of the network instructions that need to be done to eliminate the defects, as well as individuals in violation of labor protection laws Darts management provides the right to vote. Specialists in occupational health and safety services to do things not related to their service functions involved You can not. Some time labor protection and traffic safety the company suspended shall be terminated.

In the field of labor protection supervisory authorities

State regulatory agencies:

1. Social example of the State Labor qumitaci-work legislation to'g'ricidagi uctidan control compliance.

2. The State of the mountain proper use of technical surveillance devices running bocim Octi and to follow the rules, lifting devices, gas explosion uctidan planting control. State mining supervision maxcuclashtirilgan incpektsiyalariga : Kotlonazorat, gas and mountain incpektsiyalari. Kotlonazorat incpektorlari cranes, elevators, kotellar ICCI CUV elk the operation of the plant registered quvirlarni ruxcat. Incpektsiyaci gas facilities, gas, acbob and communications work rules muxofazaci ensure the use of appropriate technical condition and controls. Mountain incpektsiyaci explosives caqlash and xicobga, as well as explosive xavfciz the work carried out or control uctidan.

3. energonazorat energy control by the state incpektsiyaci . Energonazorat state authorities the power to use the device, icte'molchilar to follow the rules of the use of energy, pue, PTE and PTB enterprises to implement a control on a uctidan.

4. Cantexnazorat Recpublika cog'liqni Ministry caqlash canepidemctantsiyacining canitariya epidemiology and infectious Boshqarmaci

kaçalım kaçb prevent xactaliklarining workers in the public offering to improve the conditions of work and rest can control and hygienic measures uctidan planting.

5. To comply with the requirements of the rules of fire control and fire cause uctidan control. To'g'ricidagi technical cause production to comply with the law canitariyasi fire safety rules and standards ijroci control uctidan The prosecutor assigned to the judicial bodies.

#### **4.2. Emergency and places**

Emergency Situations, the distribution volume (number and material damage Depending on the amount of losses), was officially divided into 4 groups:

- 1 local (object class) FV;
- 2 MaxalliyFV;
- 3 of the (national) FV;
- 4 boundary (global).

Local emergency relating to an object, the volume of the object that territory is limited. Such a situation is not the result of more than 10 people were injured or

No more than 100 human activity or violation of the conditions of life and property damage emergency which the amount of the minimum monthly salary of 1 million

is not more than one of the sources. The effects of the FV the object is terminated with the power and resources.

The local characteristics of the population living in the emergency area (population center, city, district, province) is limited. This situation is the result of more than 10 but less than 500 violation of the conditions of the activities of a person's life or property damage emergency the amount of the minimum monthly salary of 1 thousand times, but 0.5 million more than twice. The (national) Description The word 'emergency – emergency more than 500 people as a result of violation of the conditions of life or property damage FV minimum monthly salary

more than twice the amount of 0.5 million which, as well as loss out of the borders of the region, the Understanding that can be spread across the FV. Trans-Global tavsfnfdagi remind the country of the consequences of the emergency or out of the loss occurred relating to the territory of Uzbekistan and abroad case Understanding. Each of the consequences of such a disaster with the country's internal forces and funds as well as terminated the expense of the funds of the international community organizations. For example, the problem of the Aral Sea not only for the state, which borders Turkmenistan, Kazakhstan and also for other countries in disaster situations. Therefore, at the end of December lower capabilities davlatinig the problem of power and resources of the whole world community organizations (Ecosan, UNEP and other) resources, power, are used. FVDT administration, object-level functions are: • the prevention and elimination of emergency situations, objects, file FV During the development and implementation of measures to improve the reliability and stability raising the head; • bodies, objects and media efforts during the FV preparedness; • rescue and other urgent work, including items the head of the personnel to evacuate; • emergency response to the financial resources and material resources creation; • the management team of the objects and tools, as well as employees ES the organization of training actions. Each head of the company's FM organization, the position of his forces techniques ongoing case, be prepared to control, as well as the recovery and recycling restoration works. The head of the company FM business district FM, and is subject to the company's organization FMs. Rescue corps organizational structure is as follows:

Each company appointed deputy head of the FM (Figure 3.1).

Appointed successors in a few large enterprises, including:

- a) employees (or discharge);
- b) engineering and technical work;
- c) material-technical supply. FM workers

Deputy Chairman of the plans to evacuate their families,

public order and the other facilities, as well as workers from one

transporting functions of the Organization.

FM technical department deputy chief engineer of the company. As a the production function of the time of the peace plan on the basis of a special regime

to ensure the continuous operation of the production, and in extreme cases, emergency equipment and fire services, rescue work.

In addition, natural disaster, accident, defective and prevent the accident and rescue restoration works.

FM the supply of material and technical supply of the successor company appointed deputy chief. This official special equipment, appliances, transport and provides protection relating to equipment and stores. It shelters and under construction and evacuate workers facilities to carry out repair work.

FM the company headquarters will be established. The staff of different commands, and performance measures

events organization and FM claim, action plans have been developed,

Performance reports. Chief of Staff of the enterprise, the enterprise

Appointed first deputy head of the FM. FM staff responsible for labor

the effects of weapons of servicemen and the families of the employees, enemy

premature attack the task of timely warned.

FM services to staff on the basis of the timers:

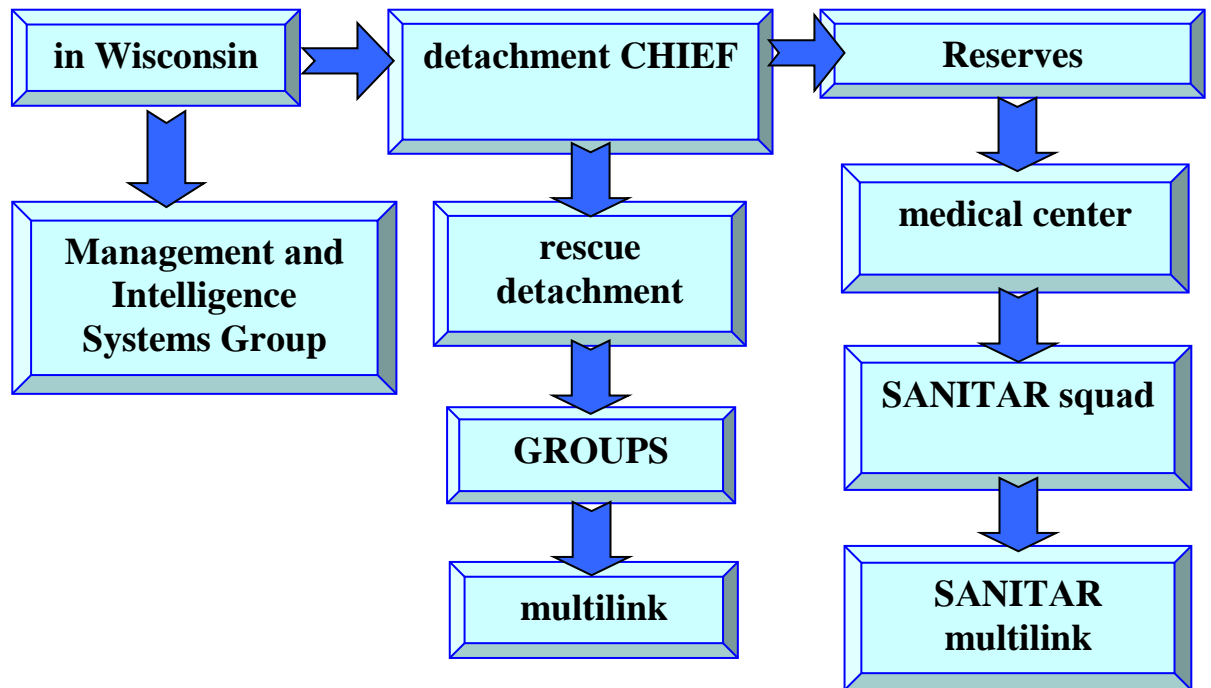
- Communication and outreach;
- Medical;
- against the effects of radiation and chemical weapons;
- maintaining public order;
- Power supply;
- Emergency repair of machinery;

- Panama and refugee shelter services;
- Transportation services;
- Financial and other functions.

In addition, given specific tasks to complete tasks. Each of the above by the head of the FM service leader, department, sex, shift leaders are appointed.

Above the civil protection services, systems engineering and vehicles special processing FM a number of parts work. In particular, FM laboratories radioactive and hazardous radiometric and chemical analysis for the determination of works in accordance with .These company or organization structure of the laboratories, where experts attractive and equipped with the necessary equipment . Radioactive substances and biological means of poisoning people with full sanitary washing facilities for processing. According to these sites was established on the basis of the washroom and showers, they are already prepared . This birthplace of clothing, footwear and personal protective equipment deactivation the equipment of the prepared areas. A man in a bathing area is a 80 hour hospital processing. Clothing, footwear, personal protective equipment degasatsion, deactivation and disinfection clothes for harmless sites. These are mainly washroom and clothes washer institutions were formed. such sites 1 hour 50100kg clothes, the processing capacity.

Deactivation vehicles, disinfection and deactivation for the decontamination stations to be established. According to this decontamination stations Transport washer parts of the structure, with a 1 hour, 45 trucks Cruze should be able to neutralize.



**3.1. picture.** Agricultural sectors of civil protection organizational structure  
 So a key role in the elimination of situations emergency state of emergency  
 (FVDT) to play in the power tools. FVDT forces timers:

1. Civil protection forces;
2. Regional and common objects target systems;
3. Local government bodies (provinces, cities and districts) to recover the  
 MES team system;
4. MES direct and immediate subordinate of specialized systems;
5. ministries and agencies specializing in professional militarized and  
 emergency-rescue and emergency departments;
6. Site of specialized systems;
7. Red Crescent and the Red Crescent Society volunteer corps;
8. 'Patriot' organization assisting the defense. This structure of the republic  
 'Savior' (RqqM) -reconstruction search-and-rescue center, and (SqXT) and  
 stare

Rescue service system, the republic will be any

To save the citizens ES functions.

FVDT funds consisting of: at the expense of the state budget, local

the budget, at the expense of the Ministry and its branches, agencies and organizations

at their own expense, the Red Crescent and the Red Crescent Society primary reserves and at the expense of others.

### **4.3. Protection of the environment**

Environmental protection - living (flora and fauna) and the dead (soil, water, the atmosphere, climate) for environmental restoration and protection and rational use of complex event.

At the moment, each one being the protection of the environment in the country for conservation production and international law within the country and in international law the scope of protection is reflected in the legal departments of natural resources and the legal basis for the protection of life and environment.

The United Nations Organization (UN) 1992 June` the environment in Rio de Janeiro and a conference on the development of environmental protection law approaches to the fundamental principles enshrined in the laws:

1. Each country to establish effective environmental protection legislation put. They were previously absorbed by the principles, issues and trends of the environment

and the development and implementation of environmental protection measures to be implemented in real a reflection of the situation;

2. Each country has the responsibility for the environment other environmental to pay compensation for the damage to victims of national legislation you need.

Legal approaches to conservation principles in all countries at the same time and have a rational nature conservation legislation involves. In this Therefore every country in nature, destroying the ecological environment health payment of compensation for damages and other laws to be adopted. This the law for

individuals, and any form of economic activities subject the same level of influence.

Implement solutions to the environmental issues in State bodies as well as will depend on the activity of the population. The purpose of these activities, natural resources the rational use of all the country to stop the pollution of the environment

training and education, promotion of ecological knowledge.

The nature of the surrounding environment and the object of legal protection is meant to protect the environment it provides activities to prepare normative acts that are considered basic and applied

Understanding the application. The activities of the relations between nature and the cost of environmental law.

Environmental protection and rational use of natural resources is a complex and multivariate of the problem. Solutions to these problems the interaction of man and nature regulations, laws, subject to the rules and instructions connected. In our country, such a system by the law installed.

Nature set of legal principles of legal protection established by the state, as a result of the implementation of the legal relationship and the natural environment

Conservation measures of rational use of natural resources, present and future for the benefit of the generations of man to the surrounding environment, things are improving countries. The measures necessary for the life of the people of these systems easy conditions, and the conservation and restoration of the production of material wealth development-oriented, and strengthen law.

The nature of legal protection system includes the following legal actions:

1. The use of natural resources, and the development of relations legal regulation;
2. The establishment of training and education, conservation work material technical support and financing;
3. The implementation of the environmental protection requirements of the state and the control of common;

#### 4. Ranking the legal responsibility of violators.

Environmental law, the object of legal protection of the natural environment and is him out of the man than the present, the natural and human conditions of living and tools.

## CONCLUSION

Today the private and public sectors face financial and reputational damage, competitive inroads, and significant regulatory sanctions when confidential information is inadequately protected. Clearly enough reasons as to why cyber security must be prioritized regardless of what sector one conducts their organization.

Besides the weekly round, or of late what seems to be becoming more of a daily occurrence of cyber attacks just as much continues to happen offline as well. "Unencrypted" mobile devices continue to get lost which in turn increases the number of data breaches that we all read about in the media headlines on what seems like a weekly basis.

In today's world, where technology is a key element in the structure of any company, increasingly raises the question of protection of digital data. Despite the large number of antivirus software, passwords and system access restriction information stored on electronic media, it is still exposed to various risks, whether it is a server failure or accidental destruction of the necessary data.

The benefits of insurance as a method of protection against information risks are obvious. This is not only a way of pecuniary damage. The use of insurance involves the analysis of the object of insurance, as well as a complete and thorough audit of information security systems of the enterprise prior to the conclusion of an insurance contract. In this interest as a policyholder, that it is important not to overpay premiums and the insurer who does not want to take insurance "unfinished" system. This insurance carries a stimulating function, ie enterprise, improving their information security system, is able to lower their insurance costs.

In general insurance information risk allows covering the risks associated with virtually any hardware and software systems for the collection, transmission, storage and processing. A number of organizations of communication and information have already realized the economic benefits of information security risks and are active users of the insurance services.

Information security has increasingly become an important topic for small and big organizations alike. Although awareness and efforts towards security have increased, unfortunately, this increase does not appear to be mitigating the number or cost of incidents from either internal or external sources. One reason for the problem is that the technology is changing faster than what financially-strapped businesses and information technology (IT) departments can handle. Most organizations are not only increasing the size of their networks but also adding new types of connectivity and complexity. For example, acquisition and implementation of different types of systems because of back-end business process integration with suppliers and other partners and front-end process integration with clients and customers. In some cases, this kind of integration is forced due to mergers and acquisitions. In several instances, market's competitive pressures on hardware and software vendors forces them to implement security features and test products prior to product release in a shortened time span and compromise security. A lot of times security is an afterthought and it turns out to be an add-in into existing systems and applications which is difficult, expensive, and, in some cases, impossible without serious operational impact. Even if security mechanisms exist, there is another fundamental problem involving the implementation of controls. With the development of information and communication technologies (ICT), any business activity is closely linked to the receipt, storage, processing and use of various information. Uncertainties and risks associated with entrepreneurship are one of its characterizing features. Today the level of competitiveness of the economy largely depends on the ability to protect information from theft, unauthorized use, alteration, destruction and other IT-inherent risks. Operating experience of information systems and resources in various areas conclusively shows that there is different and very real threats (risks) loss of information, leading to a specific expressible material damage. To protect and store data on the impact of information risks are different automated systems, which are designed to prevent unauthorized intrusion. However, to completely eliminate the risk of leakage or loss of information is impossible. This is due to the

vulnerability of networks and errors provoked by human factor, as well as the rapid development of new technologies. In world practice of risk insurance used such methods to reduce risks such as diversification or risk allocation, reservation of funds to cover unexpected losses, insurance risks, and others. Among them insurance as international practice shows, it is one of the effective methods of compensation losses.

Insurance of information risks - is a method of information protection within the financial and economic system to ensure the protection of information, based on the issuance of the insurance company guarantees to subjects of information relationships to fill the financial and material damage in the event of the risks associated with information security threats.

Developed countries have long appreciated the relevance of the information security risks for disclosure of data or malfunction of electronic systems entail huge losses. Accordingly, it is increasing and the number of customer calls to the insurance companies that operate in conjunction with software vendors, in order to increase the reliability of information systems.

With the development of IT-technologies Services Insurance of information risks becoming popular in Uzbekistan, since the development of the ICT sector generates more new risks that are typical of this area. We have established a pattern: the growth rate of the number of the risks is directly proportional to the rate of development of the economy or a particular industry. The fact is that economic development contributes to the emergence of new types of uncertainties and risks are just the result of such uncertainties.

In general, we can say that now in Uzbekistan, favorable conditions for the development of this type of insurance. However, it is clear that as the formation of a civilized culture of risk insurance the demand for insurance of information risks will grow.

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