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INVESTMENT ACTIVITY OF THE INSURANCE COMPANIES AT THE STOCK MARKET

Zhumakhanova Zh. A.

Today, insurance companies are active participants in the securities market. The main activity of insurance companies depends on the effectiveness of the placement of funds and accumulated capital gains.

Foreign experience in the investment activities of insurance companies shows the leading role of insurers in the development of the state economy. The amount of insurance companies of European countries invest more than 50% of the GDP of the European Economic Community. Unfortunately, we can not say the same about the investment situation in Kazakhstan, as the volume of insurance payments in 2015 amounted to only 0.6% of GDP. [1]

In the Republic of Kazakhstan, unfortunately the situation is different at the moment. Due to the underdevelopment of the stock market, investors in the first place, there is a problem placing their free funds. According to the Financial Supervision Agency, the largest share in the investment portfolio of insurance companies hold deposits in banks of the second level of 36.5%, corporate securities - 28.6% and government securities - 20.6%, which are the most reliable tools, and income derived from them is low, no more than 10%. [1] Thus, the investment portfolio of domestic insurance companies is 60% of risk-free and low-income financial instruments, including bank deposits and government securities. This fact indicates that insurance companies due to limited financial instruments not effectively use the savings of the population in the financing of investment projects. In the European Union there are about 70 types of securities. In Kazakhstan, the least risky investments comprise government securities or securities of financial institutions with state participation. But such securities provide low yields. Others investments are high risk, but a relatively high income. Before insurers becomes a dilemma, and improper attachment is fraught with bankruptcy. [2] Furthermore, if an insurance organization is willing to invest money throughnot stock exchange, the company risks losing money too, as it is very dangerous and unreliable.

The government and the banks, as the main investment targets, thereby attracting only the "cheap money" that minimally involved in the production. [3]

In order to promote the insurance market of Kazakhstan to the next level you need to:

1) Minimize the contributions to the second-tier banks in the first place to invest in the real economy. Following the example of Germany, which allocates

loans and loans to domestic companies for their development. This risks investments that may bring the highest return.

2) Limit the investment sphere of the national economy. This is necessary to minimize the risks associated with exchange rates.

3) Increase the share of long-term investment, since they can help meet the needs of the national economy.

For the development of the insurance market of Kazakhstan and increase the efficiency of the Fund for the economy as a whole need to develop a new program to support and solve tasks.

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