

UDC 330.332 : 368.03 : 339.92

INVESTMENT ACTIVITY OF INSURANCE COMPANIES IN THE SECURITIES MARKET OF THE DEVELOPED COUNTRIES

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Research methodology. The results are obtained using the following methods: comparative analysis – while studying state regulation of the investment activity of insurance companies and pension funds; statistic processing of the empirical data – while rating total assets of insurance companies according to insurance types; graphic interpretation – while analyzing investment plans of insurance companies in the developed countries that allow implementing systematic approach of the studied phenomena and processes.

Results. Possibilities and peculiarities of the insurance companies activity as institutional investors are determined.

The influence of development of insurance companies in the developed countries on the development of stock market is studied.

Specific factors having considerable influence upon the investment plans of the insurers are identified: namely, regulatory control, macroeconomic conditions, competition.

Investment strategies of the insurers of Great Britain, the USA, Germany, Japan, and France are analyzed. Regularities in changes in allocation of the investment of insurance companies premium reserves are defined, being determined by expanding securities types in accordance with securities market development.

Novelty. Key role of institutional investors – insurance companies in the developed countries is determined as for their influence on the formation and development of financial systems including the securities market.

Practical value. Practical value of the obtained results is in the possibility of using developed theoretical regulations for the development of recommendations to accelerate the investment activity of national insurance companies in the securities market.

Keywords: insurance, insurance companies, investment activity, investment portfolio, securities, financial market, financial system.

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