

## INSURANCE AS A PROMISING MECHANISM OF INFORMATION PROTECTION

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**Annotation.** The article examines the essence and history of the emergence of information insurance, identifies the stages, features and problems of the development of information risk insurance at the present time.

**Keywords:** information, risks, protection, insurance, insurance of information risks.

In the mid-1990s, foreign companies realized that the development of information technology (IT) entails the emergence of new risks, and, accordingly, a new demand market. The first to actively use the new IT were banks that had previously used the "General Banking Policy" (Banker's Blanket Bond, BBB). This policy provided for insurance of bank property, transported cash, and also covered the risks associated with fraudulent actions of employees, including their activities related to the forgery of documents and the use of counterfeit currency. However, the BBB did not provide for damage from hacker attacks and other computer crimes, although, according to the British Federation of Entrepreneurs, the average amount of loss from penetration into the banking networks of hackers at that time was about 500 thousand dollars. Therefore, the locomotive that has moved information insurance from the dead point is precisely the banking sector. Since it is not possible to compensate for the damage caused to information assets under the standard terms of business insurance, it was decided to develop special insurance programs for the IT sector.

One of the main tasks of IT insurance, repeatedly highlighted in the releases of foreign companies, was the creation of favorable conditions for the development of network trade. The most well-known program of such insurance, Internet Asset and Income Protection Coverage, was provided by Lloyd's. A significant feature of the company's policy is the ability to choose a security provider. This program covers the risks of loss or damage to information assets due to hacking or a failure in the security system. Information assets primarily include customer lists, credit card numbers, working documentation, and any other data.

The information insurance policy allows you to cover the risks associated with almost any software and hardware systems designed to collect, transmit, store and process information. These include electronic document management systems, resource management and production, web services, billing systems, certifying certification centers, etc. The greatest demand for this product was noted by the early 2000s, which was accompanied by significant profits of insurance companies.

Among the main prerequisites for creating an information risk insurance system at present, the following can be noted:

- intensive development of the information market;
- the relevance of the issue of information systems protection for both government and commercial organizations;
- the existence of real threats of information loss due to an increase in information "hacks" and the impact of virus programs;
- the need to distribute the responsibility for storing and distributing information between developers, owners and users of information systems.

Thus, the main objectives of creating an information risk insurance system are the following:

- formation of a mechanism for compensation of financial losses to owners, owners and users of information systems, resources and technologies due to theft, loss, modification or blocking of information as a result of computer crimes, unauthorized actions of third parties, fraud, as well as failures, failures and errors arising in hardware and software of computer equipment, etc. reasons;
- accumulation of financial resources at the expense of insurance premiums of insurance system participants and their investment in the field of communications and informatization in order to form and

implement effective scientific, technical and industrial policy, promote the intensive development of the market of information resources, systems and technologies;

- financing of information protection measures from the fund of preventive measures of insurance companies in order to minimize the risks of loss or change of information and reduce insurance compensation.

It should be noted that the information insurance contract does not cover the risks associated with:

- damage caused by an employee or persons in collusion with the policyholder;
- obtaining access by third parties to confidential information;
- using unlicensed computer programs;

In the event of an insured event, compensation is paid for the funds necessary to restore damaged or lost information and losses caused by the forced termination of work activities. The costs of purchasing new electronic devices or their components, including the costs of delivery, installation, and commissioning, may also be considered.

At the conclusion of the contract, the insurance company has the right to demand preventive measures before the conclusion of the contract or within a certain period specified in it. Failure by the client to comply with any instructions usually entails early termination of the contract. For example, the following means of protection may be offered to e-commerce enterprises: backup of information, use of antivirus programs, data encryption technologies, authentication systems (introduction of an electronic digital signature to verify the authorship and authenticity of a document), firewalls (firewalls); filtering of traffic entering the network or server, etc.

Of course, the implementation of the usual precautions aimed at reducing the degree of risk will also be checked: carrying out appropriate maintenance, compliance with fire safety rules, use of air conditioning systems required by technical and technological conditions, etc. In addition, a list of standard rules ensuring the safety of electronic business processes may be included in the insurance contract.

However, it is impossible to exclude the possibility of state regulation in the insurance of information risks. Such an intervention should contribute to the development of this type of insurance and attract new customers, for example, trade and service Internet companies that stubbornly do not understand the virus-hacker scourge that threatens them. The constraining factors of insurers are the lack of well-developed legislative issues and statistics for the correct calculation of tariffs, as well as the lack of transparency of domestic business, which makes it difficult to assess possible damage to insured companies.

In general, it should be noted that the development of information insurance almost completely depends on the development of the general business culture, which is observed not only in the verbal support of large business by the state, but also in increasing the importance of the IT industry as a whole. And now, despite the existing difficulties and high risks, more and more online stores are appearing and electronic payment systems are making calculations, offline enterprises are installing ERP, CRM and other management systems one after another, which allows most experts to look optimistically into the future and hope for further development of information insurance as a promising mechanism for protecting the electronic sector of the economy as a whole.