

ONLINE DISTRIBUTION OF INSURANCE OF CIVIL LIABILITY OF OWNERS OF VEHICLES, THE EXPERIENCE OF POLAND, OPPORTUNITIES OF UKRAINE

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Abstract. Distribution of insurance services online is practically possible only with respect to unified and simple products. The most massive of them is civil liability insurance of vehicle owners, the terms of which are unified by the state, which allows treating this insurance product as optimal for distribution through the Internet. Such a distribution can significantly reduce the cost of acquiring and servicing this insurance service, which is an additional element of competition for insurance companies. In this paper, the dynamics of Internet access in Ukraine and Poland was investigated. The relationship between the internationalization of Poland and the share of insurance premiums received from online sales in the total number of insurance premiums of non-life companies is determined. *The purpose* of the research is: substantiation of the distribution potential of civil liability insurance of vehicle owners through the Internet in Ukraine. *Method (methodology).* In order to realize this purpose, the existing state of online sales of risk insurance services in the Republic of Poland is analysed. For analysis, in particular, methods of analysis of dynamics and correlation were applied. Empirical studies use statistics from MTIBU, KNF, GUS, Internet Live Stats, and KPMG reports. *Results.* It is substantiated that the growth of sales of insurance through the Internet correlates in geometric progression with the index of internetization. It is determined that in addition to the technical component of distribution through the Internet, a regulatory and legal component plays an important role. The practice of distributing online services of insurance of civil liability of vehicle owners substantiated the need for substantial elaboration of the Ukrainian legislation in the sphere of protection of client interests in such transactions. *Practical implications.* Taking into account the research results, it is proposed to significantly elaborate the mobile applications of insurance companies, both in Ukraine and Poland in order to ensure the supply appropriate for the countries of Western Europe. The necessity of substantive reform of the current legislation in order to bring it closer to the EU standards, namely, in accordance with the Insurance Distribution Directive, as was the case in Poland, is determined. *Value/originality.* For the first time, there was a study of opportunities for online distribution of insurance products in Ukraine, which became legally possible from February 2018. Based on the dynamics of the dependence between internetization and online sales of insurance products in Poland, significant prospects for this distribution channel are determined.

Key words: insurance, innovations, high technologies, insurance services, distribution, internet.

JEL Classification: G22, L81

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1. Introduction

The development of modern technology in the world is the driving force behind changes in the methods and techniques for selling products and services. These changes also include the possibility of distributing insurance services in Eastern Europe and in Ukraine, in particular. The main accelerator of these changes is the distribution of access to the Internet. New, alternative methods of selling standard insurance products are being formed through e-commerce. These methods relate to non-traditional forms of distribution of insurance services (Klapkiv, 2016). They allow removing some restrictions on traditional channels. As the experience of Ukraine proves, legal rules are at the core of the law, which in fact provide the possibility of selling online insurance services, in particular, the most massive and mandatory form – insurance of civil liability of vehicle owners.

In developed European countries, the distribution of insurance services through the Internet coincides with the possibility of access to the Internet in the mass consumer and read from the second millennium of our era. With regard to insurance of civil liability of vehicle owners, the Internet is becoming one of the most important channels for the distribution of insurance services, mainly due to the low cost of distribution and ever easier access of the population to the Internet, including through smartphones.

The purpose of the article is to substantiate the significant potential of distributing insurance of civil liability of vehicle owners through the Internet in Ukraine, using an analysis of the current situation in the countries of Central and Eastern Europe and, in particular, the Republic of Poland.

Methodology. The dependencies between internetization in Poland and the size of insurance

premiums received from sales through the Internet are determined.

Comparisons of Ukraine’s internetization and dependency in neighbouring Poland outline possible sales of online insurance services. The main hypothesis of the study is the thesis that the growth of sales of insurance services through the Internet correlates in a geometric progression with the index of internetization provided the appropriate legislative regulation. In empirical studies, statistics of MTIBU, KNF, GUS, and KPMG reports are used. For analysis, in particular, methods of analysis of dynamics and correlation were applied.

2. Opportunities for distributing insurance services online

Distribution is the process of moving products and services from manufacturer to end user. Given the specificity of the insurance product and features and capabilities of high technology, the process of distributing online insurance services can be interpreted as the representation and distribution of insurance services, as well as to a certain extent, their support in the process of insurance coverage and the implementation of insurance payments. Distribution of insurance is a manifestation of ties and market relations between buyers and suppliers of insurance products (Klapkiv, 2007). In the case of insurance services with an inverse production cycle, the correct choice of acquisition method is extremely important for ensuring the effectiveness of an insurance company’s activities (Payne, 1997).

Distribution of insurance services takes on different forms, among which the main ones are distinguished – direct and indirect channels (Fig. 1). Direct channels are characterized by the fact that in relations between

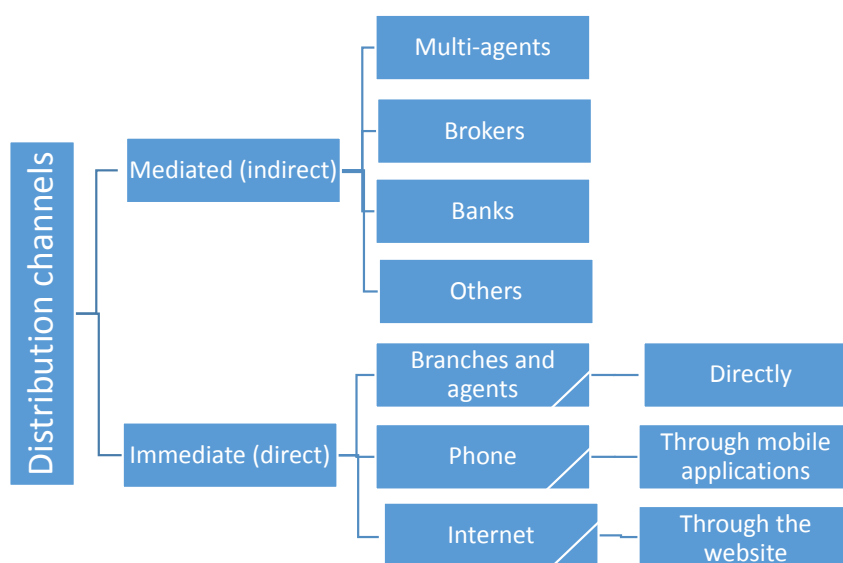


Fig. 1. Division of distribution channels of insurance products

Source: own study on the basis of (Witkowska, 2008)

consumers (buyers) and insurers (suppliers), there are no third parties (intermediaries) (Monkiewicz, Pazio, 2003).

Traditional forms of direct (immediate) distribution include sales performed by employees of insurance companies, including agents working on the affiliate network of the insurer. Unconventional forms of direct distribution use new technologies for the sale of insurance services, that is, sales through the Internet, phone or smartphone. These channels are usually referred to as direct sales. As scientists point out, the use of modern technologies in the distribution of insurance services, and in particular, in the insurance of civil liability of vehicle owners, generates far lower sales costs (Bojanowska, Wójcik, 2015). In addition, new technologies facilitate the reach of customers who prefer digital channels and promote the popularization of insurance products, especially among young people.

Selling insurance with the use of the Internet has many advantages from the viewpoint of the client. Rating websites, online calculators, or mobile apps allow quickly collecting information, comparing suggestions, and getting a comfortable home-based purchase. This makes it easier to access insurance products. However, it should be noted that the Internet or smartphone as a sales channel works primarily on simple insurance services such as: civil liability insurance of vehicle owners or travel insurance (Handschrke, Kaczała, 2004; Witkowska, 2008). One should agree that most insurance products are quite complex. In this regard, the implementation process requires "consultation" with specialists (Jaworski, Lisowski, 2004). Nevertheless, the development of computer technology and smartphones made it possible to compare complex products and their components, which contributes to the increase in the range of insurance products sold online.

The complexity of insurance products often requires, besides technical equipment, knowledge in the field of insurance, that is, the use of services of insurance intermediaries. In the traditional, classical sense, insurance intermediary is an insurance agent or insurance broker. However, organizational changes and the practice of the insurance market have led to the creation of new, non-traditional types of insurance intermediaries, which include banks, auto dealers or travel agencies (Zieniewicz, Lisowski, 2015).

3. Internetization of society as a basis for the distribution of insurance services online

The Internet provides enormous opportunities for developing marketing and improving the methods of product insurance management of insurance companies. Insurance companies are finding new ways to profit from these opportunities (Dutta, Kwan, Segev, 1997). Activities of insurance companies that took place on the World Wide Web and their results have

also evolved (Krol, Hoffman, 1993). Previously, some insurance companies created sites but did not use the possibility to distribute their products through them (Klapkiv, Niemczyk, Vakun, 2017), contenting with the information component of websites (Finne, Grönroos, 2017). Currently, more and more insurance companies are focusing on automating processes and providing online services.

The beginning of the distribution of insurance products in Poland can be considered as 2005 when their volume amounted to 0.01%, and already in 2016 shows 17.35%. Since 2013, the potential number of consumers with widespread Internet access in Ukraine has come close to the size of Poland. The main growth of online distribution in Poland has been since 2014; in 2015 – by 2.37% in relation to 2014, and to 10.24% in 2016, which is due to the adoption of the relevant legislation.

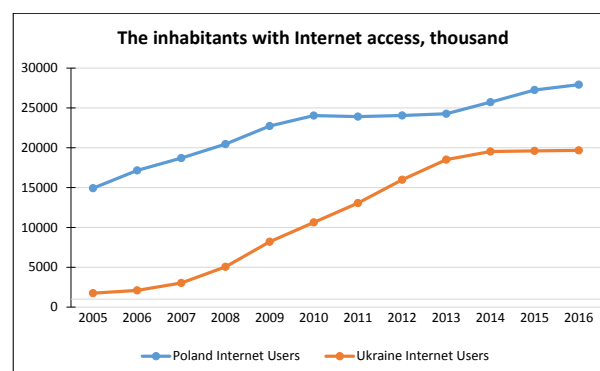


Fig. 2. The dynamics of the internetization of inhabitants of Ukraine and Poland in 2005–2016

Source: own research on the basis of (Internet Users by Country, 2016)

The home-based Internet access of the residents of Ukraine and Poland is improving year by year (see Figure 1). In the years of 2005–2016, on average, 59.75% of households had access to the Internet. Between 2005 and 2016, the share of households with Internet access in Poland increased to 73 percent of the population, with an increase of 39 percent. In Ukraine, there was a 41% increase in this time period.

The lack of official statistics and, in general, the possibility of concluding an online agreement up to 2018 in Ukraine makes it necessary to limit the analysis of the dynamics of the change in the percentage of sales of insurance products of insurance companies online in the total direct insurance of these companies only to Poland's experience.

The study evaluated the empirical nature of the dependence between the percentage of people having access to the Internet and the insurance premium from Internet sales of property insurance products in Poland, mainly civil liability insurance for vehicle owners. For this purpose, the relationship between variables of linear regression was studied and the parameters and degree of

Table 1

Risk insurance premium from direct sales and online sales made in Poland in the years of 2005–2016

Years	Total premium on risk insurance, direct sales (in thousand zł)	Chain dynamics (%)	Risk insurance premium received from online sales (in thousand zł)	Chain dynamics (%)	The share of the premium from online distribution in the total amount of insurance payments from direct sales (%)
2005	3775525	100,00	409	100,00	0,01
2006	3781364	112,54	1130	2012,41	0,03
2007	4255589	103,69	22740	230,89	0,53
2008	4412439	84,89	52506	155,48	1,19
2009	3745718	92,22	81638	121,45	2,18
2010	3454481	115,29	99151	118,88	2,87
2011	3982654	99,34	117876	143,90	2,96
2012	3956239	105,72	169619	104,33	4,29
2013	4182497	94,75	176970	102,23	4,23
2014	3962993	71,00	180915	107,78	4,57
2015	2813690	117,56	194996	294,37	6,93
2016	3307731	100,15	574011	276,28	17,35

Source: own research of KNF

alignment on empirical data were estimated. The results showed that there is a significant linear correlation between the internetization index and the share of sales of online insurance products with a positive trend (Pearson correlation is 0.72, average estimation error – 3.43%, determination coefficient – 51.86%). However, the correspondence of linear regression with empirical data is not satisfactory. The correlation diagram in Figure 3 indicates that the ratio between the percentage of internetization and the share of insurance premiums from the online insurance products is exponential.

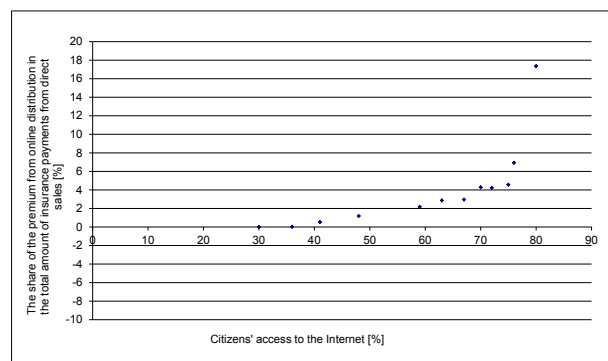


Fig. 3. The share of online sales of insurance products and the percentage of citizens with Internet access in Poland in 2005–2016 (in %)

Source: own research based on data of KNF and GUS

Parameters of the curve of exponential regression were estimated by the formulas (Mruk, 2003):

$$\log a = \frac{\sum \log y - \log b \sum x}{n} \tag{1}$$

$$\log b = \frac{n \sum x \log y - \sum \log y \sum x}{n \sum x^2 - (\sum x)^2} \tag{2}$$

where x – an indicator of internetization, y – share of premiums from online sales in the total number of

insurance premiums, n – the number of observations.

The regression curve of the theoretical form is obtained. The resulting curve for the average error margin is 1.79%, and the estimation of 86.84%, better matches the exponent of empirical data. The exponential model explains 86.84% of the volatility of premiums from online sales, while the linear model – only 51.86%. The predicted share of the premium of 85% of the internetization is 28.81 +/- 1.79%, with 87% of the internetization it will be 36.72 +/- 1.79%, provided that it will not change depending on the type of correlation. The main advantage of selling insurance online is reducing the cost of distribution. According to scientists, online sales of civil liability insurance for vehicle owners reduce costs by 30% (Cholewiński, 2018).

4. Rationale for the need to create a legally favourable environment

The basis for online sales of insurance services is the European Parliament and Council Directive (EC) 2016/97, adopted on 20 January 2016 on the Insurance Distribution (Insurance Distribution Directive, 2016). This act came into force on 23 February 2016, which meant that the member states had to change the laws and regulations of their countries by February 2018. That is why in Poland on 15 December 2017 a law on the distribution of insurance services was adopted (Ustawa o dystrybucji ubezpieczeń, 2017), where Article 4.2 treats as a distribution channel websites of insurance companies or other media, through which the client has the opportunity, directly or indirectly, to conclude an insurance contract.

The Law on Consumer Rights dated 30 May 2014 provides significant benefits to online financial services' consumers and facilitates the possibility of termination

of the contract, which is important from the point of view of gaining experience for Ukraine, ensuring the possibility of rejecting an agreed contract within 30 days after its conclusion.

In our opinion, the legal and regulatory framework that combines the legal force of contracts and consumer protection will promote the sale of online insurance products in Ukraine, as is the case in Poland.

In our opinion, given the noted experience of Poland, there is a need to streamline and substantially reform the current legislation in Ukraine. Positive is the attempt of regulation at the level of the National Commission's order, which carries out state regulation in the field of financial services markets №3631 dated August 31, 2017, "On Approval of Amendments to the Regulation on Peculiarities of Concluding Contracts of Compulsory Insurance of Civil Liability of Owners of Land Vehicles," according to which since 7 February 2018 contracts of internal obligatory insurance of civil liability of vehicle owners can be concluded in electronic form, which confirms the significance of the lag in the development of the regulatory framework. Confirmation of the fact of its significant incapacity is the first fine for the lack of an insurance policy of civil liability of the vehicle owner issued in late February 2018 by representatives of the Police of Ukraine to the owner of the policy, purchased online. The reason for the fine is Part 1 of Art. 126 of the Code of Ukraine on Administrative Offenses that for the motor vehicle driving by a person who does not have a policy (contract) with him, the OSAGO provides for the imposition of a fine of 25 non-taxable minimum incomes of citizens (Kodeks Ukrainy pro administratyvni pravoporushennia, 2018).

5. The potential of mobile applications in the process of distribution and provision of insurance services.

However, the number of unquestionable advantages and opportunities, coupled with significant internetization of the population of Ukraine in the event of significant reform of the legislation and updating of legal norms, will ensure a steady growth in the sales of insurance through the Internet. With the help of a smartphone, the client in Poland has the opportunity (Kulik, 2015; Grzywaczewska, 2015):

- report an insurance case
- call for help in the event of an insured event;
- determine the accident location using GPS;
- make a telephone call to the call centre of the insurer;
- examination by broadcasting video using a mobile application on the client's smartphone to company employees in an office that has the ability to remotely assess the damage;
- maintenance of damage;
- make and send photos of the damage;

- record a review of the damage to the video through a mobile application;
- track the processing of a case with a mobile application;
- appeal the insurer's decision.

In fact, the functionality of mobile applications is increasingly underlying the choice of customers. For the benefit of mobile applications, it is worth recognizing the fact that they allow using an insurance product, both at home and abroad, which is important for the development of travel insurance (Volosovych, Klapkiv, 2016). In Ukraine, over the lack of relevant legislation, the insurers' actions regarding mobile applications are somewhat limited and go beyond the scope of insurance activity, the PZU developed the Call & Travel PZU application, more informative as functional content, to support travel abroad. In fact, the main advantage of this application is the possibility of prompt and free communication with the contact centre of the assisting company. The rest of the functions are informational:

- information about the addresses and telephone numbers of medical centres in the area of their location;
- an opportunity to photograph the necessary documents (insurance policy, passport, etc.) and send them directly to the assisting company;
- a description of "first-aid kit" with the medicines necessary for any trip;
- a first aid guide describing the main diseases for adults and children;
- a medical phrasebook in several foreign languages;
- information on insurance rules and policies;
- current news, information about the events held in PZU.

Mobile applications combine the benefits of using the Internet with a computer or smartphone in one place. True, they are not the optimal channel of contact, but it is noticeable that for clients, they represent all the more important value precisely with respect to property insurance products with a high frequency of minor damages.

According to KPMG research (KPMG, 2016), most customers would like to have an access to potential features of the insurance company's program. The question then arises as to how insurers will respond to consumer expectations and their desire to get a new product service channel and contact with the company. A system of direct elimination of losses is in great demand. This system allows compensation for losses in an insurance company, in which the victim has an insurance policy of OSAGO, and not as before – from the insurer, who has insured the responsibility of the perpetrator of the damage (Bednarczyk, Jańska, 2015, s. 49). This system is presented in the offer of insurance companies of Ukraine and Poland.

Increasingly, it is the functionality of mobile applications that is the basis of customer choice. On this basis, it can be assumed that in the coming years,

Table 2

Mobile application opportunities in Ukraine, Poland, and Western Europe

	Western Europe	Poland	Ukraine
Information search	Search for branch/insurance agent		
	Information about threats	-	Information about threats
Purchase of insurance services	Simplifying the purchase of travel insurance		
	Buying civil liability insurance		
	Payment at the application level		
	Review before purchasing insurance, video streaming	-	-
	Direct and short-term insurance	-	-
Service of the insurance policy	Certificate of accident-free driving record	-	
	Access to a client account from a mobile app	-	-
	Information about the predicted danger	-	-
	Information about scheduled meetings	-	-
	Viewing client's insurance policies	-	-
	Reminders about insurance cases	-	-
	Payment revision	-	-
Renewal	Renewal of an insurance contract	-	-
Loss occurrence	Application for an insurance case	-	
	Instructions for action after the loss occurrence	-	-
	Appointment to a hospital or auto workshop	-	-
Loss maintenance	Appeal against the insurer's decision	-	
	Loss overview through video streaming		
	Review of insurance payments' history	-	-
	Tracking the state of damage liquidation	-	-

Source: own development based on KPMG research

the applications that are installed on smartphones will become very popular. In most cases, they are faster than mobile websites that require the input of data every time.

Taking into account the analysis of the options available in Ukraine and the Republic of Poland in mobile applications of insurers compared to the opportunities offered by mobile applications to Western European clients (Table 2), one can note that not all the technical capabilities of the program are used yet in Poland and a significant reform of the current legislation is required for its use in Ukraine. At the same time, effective innovations in the insurance sector are copied by companies in the competition for half a year (Klapkiv, 2003), what, in this respect, is in favour of the development of online distribution of civil liability services for vehicle owners in Ukraine and Poland. The foregoing allows predicting the rapid spread of popularity of mobile applications of insurance companies.

6. Conclusions

Statutory regulation in Ukraine updated in February 2018 allowed online distribution of civil liability insurance for vehicle owners. It made possible to analyse the possibilities of development of distribution of

insurance products on the example of the insurance of civil liability of vehicle owners, using the experience of the Republic of Poland, as a country with an approximate number of potential consumers with Internet access. It is revealed that in Poland the spread of Internet insurance has been developing in geometric progression in recent years. In Ukraine, the improvement of access of citizens to the Internet is also noted that allowed confirming the hypothesis put forward at the beginning of work.

It is determined that the main reason for the growth of Internet insurance sales is the new possibilities of mobile applications. It is the internet availability and technical development that allows us to talk about the significant potential of this distribution channel. Indeed, not only the sale of insurance services takes place, but also the maintenance, prevention or even elimination of losses. A factor that substantially impedes the development of distribution in Ukraine and provides significant opportunities in Poland is the existing legislation. Standards operating in the EU are much more useful to the client and think about most of the technical features of online distribution.

Insurance companies of both countries, when developing mobile applications in order to create a new distribution channel of insurance, should focus first of all on the expectations of users, that is, today's and potential customers.

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