

TOURISM INSURANCE MANAGEMENT

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DOI: <https://doi.org/10.30525/978-9934-26-195-4-2>

Abstract. *The purpose* of the tourism insurance management is the tourism industry has always had a definite danger to life as tourists themselves and its employees. Natural disasters, unfortunate cases, miscalculations in production and economic activities and other unforeseen events may disrupt the balanced activities of tourism complex. At the same time with the development of science technological progress of natural and industrial economic cataclysms are not reduced. For ensuring stable tourist activities enterprises and guaranteeing quality to tourists, in particular in areas of increased risk, there are various management tools risk, one of which is insurance. Fear- as a component of the security system in tourism industry contributes to the stabilization of activities tourist enterprises and tour operators companies, as well as the safety of tourist travel both in Ukraine and abroad. Tourist travel carries a lot surprises. A tourist can become a victim disaster or robbery, sudden due to changes in weather and other circumstances may not live up to his expectations quiet rest. In these and many others In some cases, there will be a need to provide burn yourself from their harmful effects or minimize them. Therefore, the issue of insurance services management in tourism is important. Effective implementation of insurance products in the field of tourists through various distribution channels These intermediaries are an important area of marketing. *Results.* Tting strategy of insurance companies of Ukraine, therefore, generalization is necessary for its development domestic and foreign experience, scientific ensuring the formation and functioning sales systems of this type. That is,

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for the plant- building a strong position in the insurance market tourists for the insurer it is important to have message to offer more diversified service package. Ukrainian insurers are actions to rethink global trends to improve the business climate tourism. *Value/originalit*. Ukraine lags far behind in implementing measures to support the tourism sector, which poses a serious threat to the competitiveness of the industry in the global market during the projected recovery in 2021. The world still faces serious challenges, from the indefinite duration of the pandemic to restrictions on movement, all in the context of the global economic recession. Countries around the world are implementing a wide range of measures to minimize the effects of the COVID-19 pandemic and encourage the recovery of the tourism sector. The prospects for the tourism economy remain extremely uncertain, and confidence in business and travel has been hit hard. Clear communication, well-developed information policies and clear epidemiological criteria will be particularly important where there is a need to change travel restrictions and containment measures in response to virus outbreaks and changes in the health situation. The crisis is a once-in-a-lifetime opportunity that encourages us to move towards fairer, more sustainable and sustainable (socio-environmental-economic) models of tourism development. The pandemic again revealed structural weaknesses in the tourism system and vulnerability to external shocks. There is an urgent need to diversify and strengthen the resilience of the tourism economy, better prepare for future shocks, address long-standing structural weaknesses and encourage the digital, low-carbon transformations needed to move to stronger, fairer and more sustainable tourism models.

1. Introduction

The relevance of the research topic is determined by the fact that the transition of Ukraine to market rails dramatically washed away the previously existing way of doing business. In this perspective, the organization of insurance is becoming one of the significant factors influencing all sectors of the economy, including tourism. In modern conditions, insurance is an important and necessary tool that ensures overall economic and social stability and security, business development, effective protection against numerous risks, the implementation of state social policy in the field of tourism. In the context of Ukraine's accession to the European Union,

the problems of functioning and legal regulation of the tourism insurance industry are of great importance along with the solution of socio-economic, organizational and other problems, because they are not only national but also international.

Insurance is a way of compensating for losses incurred by an individual or legal entity by distributing them among many persons (insurance group). Compensation for losses is made from the funds of the insurance fund managed by the insurance organization (insurer). The objective need for insurance is due to the fact that losses sometimes occur as a result of destructive factors that are not under human control, such as natural disasters. In such a situation, it is impossible to recover damages from anyone and a pre-established insurance fund can be a source of compensation. Nowadays, tourism is an industry that is not only developing rapidly, but also affects the level of development of related industries, one of which is hiding. Insurance is the most important element of economic wearables and an effective way to recoup costs. Insurance and tourism belong to the sphere of services and have what is the impact on the economic development of almost every developed country they. According to the United Nations World Tourism Organization (UNWTO), international tourism accounts for 29% of global exports of services. In 2018, tourists spent a total of 1.7 trillion US dollars. The growing dynamics of tourist flows requires increased requirements to the quality of tourist services and the development of the insurance market in this area. The tourism industry operates at risk. Protection of the interests of tourists can be provided by instruments, among which insurance has a special place. Insurance is a way to reduce the risks that arise in the field tourism, in particular for its subjects – tourism organizations and tourists. Along with the fact that there are common risks inherent in the majority economic entities, in the field of tourism there are specific risks, thorns for this type of activity. In addition, during the interaction of a large number of independent one from one of the business partners (foreign tour operators, consular services, hotel administrations, catering establishments, transport companies etc.) the probability of insured events increases. The study of this problem is also important from the standpoint of tourism ethics. In our country, the most developed outbound tourism, and therefore, under time of tourist operations, the interests of more than one are affected states.

One of the important trends in the world economy at the beginning of the XXI century is its socialization, which concerns both the practice of economic activity and the methodology of economic science. In the development of tourism, socialization is manifested primarily through the growing role of social factors, as well as through the transformation of tourism into an important part of the lifestyle of a growing proportion of the population in many countries.

2. Economic crisis effects on consumer behavior

A large number of scientific publications by both domestic and foreign authors are devoted to determining the peculiarities of the development of insurance market management and insurance in tourism. The works of such authors as: Aleskerova Y.V., Bodnya A.V., Ivanchenko M.A., Ponomareva O.B., Grabchuk O.M., Zaitseva V.M. and other.

At the same time, tourism as an object of study of economics has been affected very socially. First of all, we are talking about the work of domestic scientists economists. In particular, L. Nemets, S. Tsohla and others consider social factors as part of the general analysis of factors in the development of the tourism industry in their works. Other studies of social aspects of tourism development are confined mainly to the socio-psychological direction. At the same time, the theoretical and methodological basis for the study of various aspects of social security of tourism is being actively formed in foreign science. In particular, the works of G. Bon, K. Zimani and I. Kovari, G. Mikhalko, S. Michurin and others are devoted to this direction. At the same time, a clear definition of the essence of social security of tourism and justification of approaches to assessing its condition, in particular, at the regional level has not yet been proposed.

At the same time, a number of publications on various aspects of the legal regulation of insurance in the tourism business have been hotly debated recently, while little research has been done so far. As a result, the development of theory and methods to analyze the features of the tourism insurance system in modern conditions is an important area of modern science.

Going on a tourist trip, a tourist may encounter with a number of problems that can have negative consequences for his life, health and property. He may be the victim of a catastrophe or robbery, suddenly fall ill

due to weather changes and others circumstances. In these and many other cases, there will be a need to to protect themselves from adverse effects or to reduce them to a minimum mum, which is made possible by the legal institution of insurance. Insurance is the main form of guaranteeing consumers of tourism security services in the country (place) of temporary stay. In order to protect the rights and interests of tourists, the legislator has identified system of regulatory guarantees of tourist insurance.

Thus, the provisions of Art. 9 of the Law of Ukraine “On the procedure for leaving Ukraine and entering to Ukraine of citizens of Ukraine” regulated that in order to create conditions that guarantee reimbursement of expenses to a citizen of Ukraine, related to extraordinary circumstances during his stay abroad, he must be insured. Detailing this legislative provision, the Law of Ukraine “On tourism” provides for compulsory insurance of tourists (medical and accident), which is provided by the subjects of tourism based on agreements with insurers. It is worth noting that tourists are subject to insurance regardless of whether they travel in Ukraine or abroad. At the same time in the Law of Ukraine “On Insurance” personal insurance tourists (medical and accident) are not included in the list compulsory insurance. Instead of Art. 7 of the specified normative act provides for such a type of compulsory insurance as insurance liability of tourism entities for damage, caused to the life or health of the tourist or his property. The activity on the insurance market is determined by the Law of Ukraine “On insurance”, which regulates relations in the field of insurance and aimed at creating a market for insurance services, strengthening insurance protection of property interests of enterprises, institutions, organizations organizations and individuals⁴. However, this Law defines only general principles the implementation of insurance, and therefore can not take into account all the specifics travel insurance. Contrary to the requirements of Art. 7 of the Law of Ukraine the Cabinet of Ministers of Ukraine has not identified a separate “On Insurance” procedure for compulsory insurance in the field of tourism. Licensing conditions for tour operator activities are also not address issues of insurance protection of tourists and entities tourism activities.

Object of research – management of insurance in tourism.

The subject of research – the system of economic interests and relations of policyholders, insurers and society in the face of insurance regulators in the field of tourism insurance in Ukraine.

The study used information that reflects the state of foreign and domestic insurance systems, the content of laws and regulations governing insurance activities in Ukraine, regulations, official statistics, documents and works of domestic and foreign economists. General scientific and special research methods were used in the work. The methodological basis of the study to identify effective mechanisms for financial support of tourism are general scientific methods. The article uses the methods of abstract-logical method, namely: analysis and synthesis, induction and deduction. Statistical methods and tabular presentation of information were used to estimate gross income. Based on the structural algorithm, a strategy for overcoming the global crisis in the tourism industry based on SWOT-analysis has been developed.

The purpose of the study is to develop measures to manage insurance in tourism.

3. Results

Officially, there is no such thing as “travel insurance” in Ukrainian law. According to Article 16 of the Law of Ukraine “On Tourism” is mandatory insurance for tourists is medical and accident insurance. In the reports of insurance companies, this type of insurance is defined as “health insurance”. For the vast majority of insurance companies, this type of insurance is not a priority. According to statistics on the functioning of the insurance market in Ukraine, the share of medical expenses insurance in 2019 amounted to 3.56% or UAH 1885 million in gross insurance premiums, 2.45% or 349.9% in gross insurance costs. UAH million.

With the spread of the COVID-19 pandemic, the tourism industry has faced a crisis that could be the worst in history. In recent years, the tourism industry has been one of the fastest growing industries, sometimes faster than the world economy as a whole. 2019 brought unprecedented changes in the world order, affecting all sectors of the economy and all social contacts. The global pandemic, the first in a new era of interconnectedness, has threatened 100 million jobs, most of them in micro, small and medium-sized enterprises, which employ a high proportion of women, accounting for 54 percent of tourism, according to the World Tourism Organization. UN (UNWTO).

Tourism-dependent countries are likely to experience the negative effects of the crisis much longer than other economies. The pandemic is

disproportionately affecting contact services, which are key to the tourism and travel sectors, and they will continue to fight until people feel safe for mass travel.

From the white sand beaches of the Caribbean, Seychelles, Mauritius and the Pacific to the deaf streets of Bangkok to the vast national parks of Africa, countries are struggling to lure visitors, avoiding new outbreaks. Solutions range from attracting the rich, who can guarantee quarantine on their yachts, to inviting people to stay for up to a year and work practically while enjoying the tropical view.

Revenues from tourism worldwide are not expected to return to 2019 by 2023. In fact, 43% of respondents to a UNWTO survey [2] point to 2023, while 41% expect a return to 2019 only in 2024 or later. Extended UNWTO scenarios for 2021–2024 indicate that it may take two and a half to four years for international tourism to return to 2019.

In the first half of 2020, the number of tourists worldwide fell by more than 65 percent, almost stopping since April – compared with 8 percent during the global financial crisis and 17 percent against the SARS epidemic of 2003, according to current IMF research on post-pandemic tourism. world [3].

According to the United Nations World Tourism Organization (UNWTO), as of December 2020, the decline in the number of tourists in the world as a percentage of the previous year was 85%, in December 2020 compared to December 2019, the decline is 74%. Figure 2 shows the changes in the number of tourists in the world and by region in the months of 2020 to the level of the previous year [4]. As we can see, during 2020, the largest decline occurred worldwide in April and May. In most regions, a slight increase in the number of tourists began in the summer. The most affected regions, to which tourists have not yet returned, are North Africa, Central and South America, Asia and the Pacific, and the Middle East.

The norms of the Ukrainian legislation on compulsory health insurance and accident insurance do not provide full protection of domestic tourists from all risks when buying tourist services and traveling. Certain steps have already been taken to increase the insurance coverage of tourists. Thus, in the draft law № 4162 On Amendments to the Law of Ukraine “On Tourism” registered in the Verkhovna Rada, insurance of return of Ukrainian tourists to Ukraine in case of detention abroad is added to the list of obligatory types of tourist insurance.

However, the problem of insuring the risks of delay or cancellation of the trip remains relevant. Today, this type of insurance is not mandatory, but it is especially important. For example, a trip to Egypt, which is the most popular destination for organized tourism, requires a PCR test for the absence of coronavirus disease with a certificate when entering the country of rest. However, testing should be done no more than 72 hours before arrival in Egypt. If you receive a positive test, the tourist will not be able to travel, but compensation is possible only if you have travel insurance. Some tour operators automatically include it in the travel product, and some offer tourists to buy such an insurance policy in addition. Moreover, the conditions of compensation for this type of insurance are also not always acceptable for tourists: deductible may be 10-20% of the tour price, the amount of compensation may be limited to certain amounts, which when buying expensive tours does not correspond to the money spent by tourists; may not apply to all tourists from one reservation, but only to those tourists from the reservation who are not able to travel directly for objective reasons.

With the introduction of the rule on compulsory travel insurance, insurance companies could optimize their services within such a package, reducing their cost due to the massive demand for such a service. But travel insurance can also be considered in another aspect. The risk of bankruptcy of tour operators, especially in a pandemic, has increased significantly, but effective protection of tourists in the event of bankruptcy of tour operators is not provided. Article 15 of the Law of Ukraine “On Tourism” regulates the need for financial support for tour operators. However, the amount of 20,000 euros for international tourism is purely symbolic, as the annual sales of major tour operators can be measured in tens or hundreds of millions of euros. At the moment, there are proposals to increase the financial support of tour operators and bring it to 5-10% of the annual volume. Naturally, such proposals will not find support from tour operators, but during the global crisis caused by the coronavirus pandemic, the withdrawal of even a small percentage of funds from the turnover of tour operators may lead to the suspension of their activities or even bankruptcy.

It is in this situation that travel insurance is of additional importance, as it can provide compensation for cancellation of the trip not only for the usual list of reasons, such as illness of the tourist, his death or loved one, natural disasters, lawsuits, etc., but also in case of impossibility making

a tourist trip through the fault of the tour operator, including in case of bankruptcy.

According to the UN World Tourism Organization, the contribution of tourism to world GDP, taking into account the indirect effect is 10 percent. As of 01.01.21 in the rating of the IC in the field of tourism insurance, the Ministry of Finance identifies the following insurers:

Table 1

Rating of the IC in the field of tourism insurance Ministry of Finance

Name SC	Rating	Tourist insurance			In general, for all types of insurance	
		Awards	Payments	Level of payments, %	Awards	Level of payments, %
VUSO	1	175142	42427	24,24	1162350	37
PZU	2	140524	40060	28,51	1485570	48
European travel insurance	3	121027	57929	47,86	182440	53
TAS	4	84125	20415	34,27	2026920	43
Guardian	5	74549	9076	12,17	371320	21
Knyazha	6	71454	7681	10,75	823700	37
USI	7	62299	9785	15,71	457700	77
Povidna	8	34853	3533	10,14	841120	52
ARX	9	28889	15633	51,11	2680020	42
Persha	10	26916	6561	24,38	451600	38

The largest share in tourism insurance in the insurance premium of the UK has European travel insurance (66%); VUSO Insurance Company (15%), Guardian (20%), USI (13.61%) have a small share; all other insurance companies have a small share of tourism insurance premiums: ROM (9.4%). TAS (4%); Knyazha (8.6%), Leading (4.14%); ARX (1.07%), First (5.95).

We will group insurance companies according to the ratings of the Ministry of Finance for 2018-2020. on tourism insurance.

In 2018–2020, the amount of insurance premiums increased only in two rhinestone companies (VUSO and TAS), while the amount of insurance premiums also increased. The dynamics of these indicators is unstable.

Table 2

Grouping of insurance companies according to the ratings of the Ministry of Finance for 2018–2020 on tourism insurance

Name SC	Indicator	2018	2019	2020	Relative deviation of 2020 from 2018, %
VUSO	Awards	116601	156702	175042	150,12 178,43
	Payments	23777	40839	42427	
PZU	Awards	157821	267640	140524	89,67
	Payments	46603	64744	40060	85,96
European travel insurance	Awards	147712	205824	121027	81,93
	Payments	66178	75128	57929	87,53
TAS	Awards	78953	81568	84125	106,55 117,50
	Payments	17374	18670	20415	
Knyazha	Awards	156720	172196	71454	45,49
	Payments	9306	1360	7681	82,53

The amounts of insurance premiums and insurance payments of the ROM Insurance Company, European Strategic Insurance, and Kniazha decreased during the period under study. But despite this trend, they are still making increasing payments.

The value of gross insurance payments is growing, so for the period from 2018 to 2010 there was an increase of 15%, while during this period the amount of gross insurance premiums decreases, which means that there

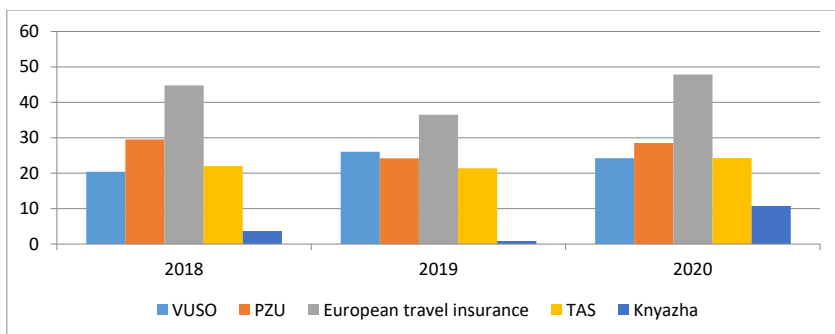


Figure 1. Dynamics of the level of payments of the leading insurance companies of Ukraine for tourism insurance, %

Table 3

**Dynamics of payments and premiums
of insurance companies of Ukraine**

Indicator	2018	2019	2020	The relative deviation of 2020 from 2018, %
The relative deviation of 2020 from 2018, %	49367,5	53001,2	45184,9	91,52
Gross insurance payments, million UAH	12863,4	14338,3	14852,7	115,46

is an increase in gross payments (from 26.1 in 2019 to 32.9% in 2020). Such changes indicate, on the one hand, a slight increase in financial risks of insurance companies, and on the other – the development of positive trends in the national insurance market. But if we compare the level of payments in Ukraine and the world, the values of this indicator are very low, in European countries it is 70%.

The growth of insurance activity was one of the factors in the growth of insurance reserves and assets.

Table 3

**Dynamics of assets and insurance reserves
of the Insurance Company of Ukraine**

Indicator	2018	2019	2020	The relative deviation of 2018 from 2020, %
Assets, million UAH	63493,3	63866,8	64925,2	102,25
Insurance reserves, million UAH	26759,6	29558,8	34192,1	127,7

The volume of formed reserves as of 01.01.21 amounted to UAH 34192.1 million (increase by UAH 7,432.5 million compared to 2020), which affected the expansion of financial opportunities of insurers to invest funds, increase in assets.

SWOT-analysis of factors influencing the prospects for recovery and development of the tourism industry in the world after the pandemic is presented in Figure 3, where the relevant factors are divided by impact

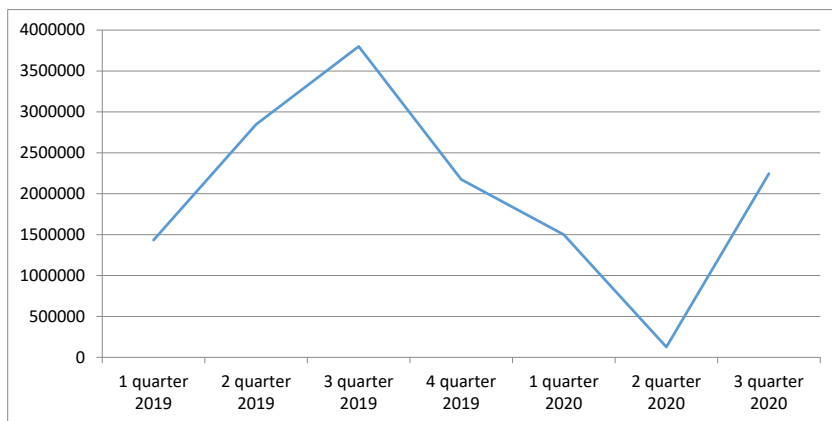


Figure 2. Volume of realized services of travel agencies and tour operators of Ukraine, thousand UAH

on industry development (positive or negative) and the nature of factors (internal or external).

The proposed SWOT-analysis of the factors influencing the prospects for the recovery and development of the tourism industry allows us to assess the strengths and weaknesses of the strategy to overcome the tourism crisis, take into account its opportunities and threats.

The COVID-19 crisis has come as a huge shock to the tourism economy, with a major impact on people's livelihoods, industries, regions and businesses. As the pandemic continues to develop, all its consequences still cannot be calculated and taken into account. However, a return to "ordinary business" is unlikely. Politicians will need to learn from the crisis to build a stronger, more resilient tourism economy for the future. Although it is too early to say for sure, there are a number of lessons to be learned: The crisis was a call for action by governments at all levels to respond in a coordinated manner, and the importance of integrated tourism policy approaches to support recovery.

Taking into account all four components of the SWOT-analysis in the complex will allow to determine the main strategic directions of tourism development, to formulate goals and specific tasks. In addition, the SWOT-analysis will allow to outline a plan for strategic development of the tourism

industry in the future, to anticipate the necessary actions and tools, to take into account new opportunities.

In the context of European integration processes in tourism, the use of SWOT-analysis should be combined with other management tools that improve the quality of tourism products to international standards, attract more consumers of tourism services, which, according to researchers, are dissatisfied with cost-quality. On tourism products of domestic enterprises. Therefore, in the conditions of transformational changes of the national economy it is necessary to pay special attention to the development of management tools in tourism.

Government at all levels and the private sector need to be better prepared and able to respond and adapt quickly. This requires a more reliable assessment of risks and crisis response mechanisms, as well as closer coordination at the local, national and international levels.

Providing targeted and affordable support as quickly and efficiently as possible for vulnerable tourism businesses, workers and tourists is and remains extremely important. Tourism generates foreign exchange, supports jobs and businesses, stimulates regional development and supports local communities. Prior to the pandemic, the tourism sector was directly contributed by 4.4% of GDP, 6.9% of employment and 21.5% of exports of services in OECD countries on average (and 6.5% of world exports according to the World Trade Organization [7]). However, these shares are much higher in several OECD countries, where tourism is the main driver of economic activity, such as France (7.4% of GDP), Greece (6.8%), Iceland (8.6%), Mexico (8.7 %), Portugal (8.0%) and Spain (11.8%). The indirect impact of tourism is also significant, exacerbating the shock to the national and local economies. Ensuring policy clarity and taking measures to reduce uncertainty (as far as possible) will be crucial to support the resumption of tourism. The prospects for the tourism economy remain extremely uncertain, and confidence in business and travel has been hit hard. Clear communication, well-developed information policies and clear epidemiological criteria will be particularly important where there is a need to change travel restrictions and containment measures in response to virus outbreaks and changes in the health situation.

A crisis is a once-in-a-lifetime opportunity that encourages us to move towards fairer, more sustainable and sustainable (socio-ecological-

Positive	Negative
<p align="center">Strengths</p> <ul style="list-style-type: none"> • Proven sustainability of tourism in past crises • Domestic tourism can be a buffer • Power of adaptation: safety and hygiene protocols, travel closer to home, value for money, responsible consumer behavior • State support of the sector 	<p align="center">Weaknesses</p> <ul style="list-style-type: none"> • Segments that can potentially be affected are also high costs: international, long-term, business travel and events • Major disruptions in air transport with airline failures and concentration • Lack of references in previous declines • Perception of travel as a risk • Low level of demand when restarting tourism due to social distance
<p align="center">Opportunities</p> <ul style="list-style-type: none"> • Rethink the business model • Innovation and digitalization • Sustainability and sustainable development segments (rural, nature, health, eco-tourism) • De-escalation phases initiated by several countries to the "new norm" • Progress in adaptation plans in areas and companies 	<p align="center">Threats</p> <ul style="list-style-type: none"> • Economic environment: global downturn, rising unemployment and job threat, business closures, mainly of SMEs, disposable income, uncertainty that burdens consumer and business confidence • Indefinite duration of the pandemic (including rebirth) and vaccine unavailability • Degree of blocking and restriction of travel • Unknown form of "new rule"

Figure 3. SWOT-analysis of factors influencing the prospects for recovery and development of the tourism industry

economic) models of tourism development. The pandemic has again revealed structural weaknesses in the tourism system and vulnerability to external shocks. There is an urgent need to diversify and strengthen the resilience of the tourism economy, better prepare for future shocks, address long-standing structural weaknesses and encourage the digital, low-carbon transformations needed to move to stronger, fairer and more sustainable tourism models.

4. Personal insurance in the tourism business

Personal insurance is one of the branches of insurance. It associated with a special area of the reproduction process – namely – with reproduction of labor and due to the risk nature activities of people with an increased degree of risk associated with deteriorating environment, increasing the proportion of older people in the total population, etc. Personal insurance is provided for the purpose of organization insurance protection of individual citizens and members of their families in case the occurrence of various events that affect life, health and working capacity of these citizens. Personal insurance in tourism is a system of relations between insurance company and tourist to protect his life and health in the event of insured events. The organization of tourist activities is associated with many risks, so there is a need for insurance.

Harmful factors (risk factors) in tourism are possible classify as follows:

- risk of injury (movement of mechanisms and objects, bodies, complex terrain, movement of rocks, unfavorable ergonomic characteristics of camping equipment and inventory, dangerous atmospheric and other natural phenomena);

- environmental impact (increase or decrease in temperature, humidity and movement of air masses, precipitation in the tourist service area, sharp changes in atmospheric pressure);

- fire danger (compliance with regulatory requirements fire safety documents);

- biological factors (pathogenic microorganisms and their products life, poisonous plants, reptiles, insects and existing animals carriers of infectious diseases, burns, allergies and other toxic reactions;

- psychophysiological loads (physical and neuropsychological overload).

- danger of radiation (advanced level ultraviolet and radiological radiation);

- chemical exposure (chemical factors: toxic, irritating, sensitizing);

- stage of transportation (type of vehicles);

- increased dust and gassiness;

- other factors.

According to the Law of Ukraine “On Tourism” and for the purpose ensuring the safety of tourists and tourism entities are obliged to carry out:

- preparation of safe conditions for tourists, arrangement of routes of campaigns, walks, excursions, places of carrying out competitions;

- training of tourists in the means of prevention and protection against injuries and accidents, briefing on the provision of the first medical assistance, as well as information on sources of danger that may be determined by the nature of the route and the behavior of the tourists themselves;
- control over the preparation of tourists for travel, hiking, competitions, other tourist events;
- providing emergency assistance to tourists in distress, transportation of victims. Types of personal insurance in the tourism business:
 - insurance against accidents;
 - Medical Insurance.

Article 17 of the Law of Ukraine “On Tourism” provides that tourist insurance (medical and accident) is obligatory and is carried out by subjects of tourist activity on based on agreements with insurance companies. An insurer can only be an insurance company that has appropriate license. Insurers of personal insurance tourists can perform both individuals and legal entities (tourists and tourist firm), and insured – only tourists. When insuring tourists, insurance events include: short-term, unexpected, unintentional accidents, disease (poisoning, injury, etc.), death (death), but only in places provided by the tourist voucher. Insurance events in the personal insurance of tourists can not be considered chronic, infectious and recurrent diseases (cardiac vascular, oncological, tuberculous, dental and other).

Personal insurance in the travel business includes such an important sub-branch of insurance as accident insurance cases. Accident insurance in the tourism business – it is a risk insurance that involves the payment of the sum insured only in the event of an insured event (in full or in full its part, depending on the damage caused to the victim). On expiration of contracts of risky types of insurance no neither payments of insurance sums, nor return of the received are provided insurer of insurance premiums. Accident insurance in the tourism business can be both individual and collective. Insurance is considered individual if insurance payments are paid natural (insured) persons; in the case of collective insurance payments are made by organizations with which the insured persons are employed or other (provided by law) relations. Object of insurance protection in case of accident insurance cases in the tourism business are the property interests of the insured persons associated with temporary or permanent decline in income or additional costs due to disability, as well as death of the insured as a result of an accident.

Varieties of accident insurance tourism business e:

- Compulsory personal accident insurance air transport passengers;
- Compulsory personal accident insurance railway passengers.
- Compulsory personal insurance of air passengers transport (tourists, tourists) is carried out by concluding agreements between carriers and insurance companies that have a license to conduct this type of compulsory insurance.

The carrier is obliged to draw up a report on each accident, which happened on the transport with the insured passenger (tourist). Object of obligatory personal insurance against accidents cases of rail passengers have property interests insured related to their life and health. Performance of the contract the insurance covers the entire trip. Insurance cases are recognized injuries or death (death) of the passenger the result of an accident on the railway.

The insurance premium is calculated on the basis of the sum insured and tariff rates set by insurers by agreement with the Ministry of Railways and approved by the body insurance supervision. Under the contract of compulsory insurance passengers rail transport are considered insured from the moment announcement of boarding the passenger train and until leaving station or destination station, but not more than one hour after his arrival. Transit passengers are considered insured on the territory of the station (station) for the entire period of waiting or landing in train.

The carrier is the insured under the contract. For receiving an insurance payment to the injured insured (injuries), must submit to the insurer the following documents:

- application;
- a report drawn up by the carrier on the accident that occurred with a tourist by rail;
- certificate of medical institution;
- travel document and identity document. In case of death (death) of the insured heirs submit to the insurance company: application; compiled by the carrier accident report; death certificate of the insured; a document certifying the entry into the rights of inheritance (will); identity document.

Claims for payment of the sum insured may be made to the insurer within 3 years from the date when the insurer had to make an insurance payment. The size of the insurance rate is set by insurers for in coordination with the Ministry

of Transport and approved by the body supervision of insurance activities. The amount of the insurance premium is included in the fare document and is charged to the tourist when selling a travel document. The sum insured is set at 120 minimum wages. Passenger in case of injury as a result of an accident the part of the sum insured corresponding to its level is paid severity. In case of death of the insured person the heirs receive the sum insured in full (100%). At onset: disability group III – 50% of the sum insured; disability of the II group – 75% of the sum insured; disability group I – 100% of the sum insured.

Voluntary health insurance is a sub-sector of personal health insurance in the tourism business. Voluntary medical form insurance allows tourists to conclude insurance contracts (assistance) in case of sudden illness, bodily injury as a result of an accident, as well as death while in prison border. The main purpose of “assistance” – immediate response to emergencies circumstances, providing the client with moral, medical, and technical assistance. The insurance contract may provide for liability the insurer in need of medical transportation of the patient to the nearest or specialized hospital; transportation to the country accommodation with medical support; repatriation of the body the insured; early return; emergency dental help; legal aid, etc. However, the LCA policy does not cover citizens who go abroad provides for reimbursement of the cost of medical services from targeted treatment abroad, for the treatment of diseases that were known to the insured (insured) at the time of conclusion insurance contract, medical care or treatment, which is not urgent. The health insurance policy provides an opportunity to cover the following risks:

- emergency inpatient care;
- emergency outpatient care;
- payment for medicines purchased with a doctor’s prescription;
- necessary, prescribed by a doctor to replace glasses;
- necessary dental care;
- emergency maternity care;
- evacuation / repatriation;
- visit of a third party or arrival of one of the close relatives;
- early return;
- transportation of the child (children) of the insured person;
- transmission of urgent messages. To date, there are two forms of insurance tourist service;
- compensatory.

Provides payment by the traveler of all medical expenses and reimbursement only after return on homeland service (assistance). Provides a list of services provided at the right time in kind or in kind cash through technical, medical and financial assistance. Varieties of personal insurance in the tourism business are insurance of foreign nationals who are temporarily on territory of Ukraine, travel insurance, cost insurance tourists when canceling a tourist trip. The object of such insurance is property interests related to health and ability to work of the insured person, as well as the occurrence of costs for medical and other types provided to the insured services in connection with the occurrence of sudden, unforeseen events during stay of the insured person on the territory of Ukraine. Insurance risk is a sudden, unforeseen, independent from the will of the insured person the event that actually happened to him under time of his stay in Ukraine, namely: sudden illness, death as a result of a sudden illness, accident (injuries, death as a result of an accident), accident or breakdown of vehicles, theft of luggage, tickets, documents.

Non-travel insurance is the payment of the sum insured tourist in case of his inability to go on a trip due to refusal issuing him a visa or any other force majeure. In case of non-departure of the tourist the full cost will be refunded tourist trips less the consular fee for a visa.

Insurance of expenses of tourists at cancellation of tourist the trip is realized on the basis of the insurance agreed in the contract the amount (insurance indemnity) that is paid in full or in part, if the impossibility of the trip came from the following reasons:

- sudden illness or death of the tourist or his members family or close relatives;
- damage to tourist property as a result of exposure the environment or the actions of third parties;
- the participation of the tourist in the trial at the time of the alleged travel;
- receiving a call for military service;
- failure to obtain an entry visa if all requirements are met paperwork;
- other reasons specified in the contract. Specific types of tourist insurance are: in case untimely departure; in case of bad weather in the place of temporary stay; from not leaving; from not obtaining a visa; for cases non-fishing during fishing, non-shooting animals during hunting, etc.

Specific rules (conditions) of tourist insurance for each type of insurance is developed by each insurer independently within the framework of current legislation and regulations Of Ukraine on insurance supervision.

5. Risks of the tourist enterprise

The tourism business, like any kind of business, contains there are a huge number of obvious and hidden threats, equally dangerous both for tourists and for companies in the field of travel services – travel agencies, hotels, restaurants, casinos, airlines and other enterprises of the tourism industry. A scientifically sound classification of risks is the determination of the place and functions of each specific risk in their overall system the possibility of effective use of methods and techniques in risk management. Particular attention is paid to the study of such risk properties as generality, systematicity, dynamic probability. The generality of risks has the form of an abstract and concrete possibility. Abstract risks are risks that can be realized, but for this there is no set of necessary and sufficient conditions. They are distinguished by the following signs: the reasons that give rise to them; degree of maturity; time of onset. Examples are the risks of bankruptcy from declining demand, due to the possibility of the national economy entering a phase of crisis. However, this feature requires a set of system changes that are not required will take place. Thus, technical progress leads to the formation of a new one technological basis of the economy, the demise of old industries, but this process may not be accompanied by the bankruptcy of certain enterprises that make up the basis of these industries.

Specific risks are risks that are quantified losses over time, to minimize which entities operate as necessary managerial and material resources. Complicating the system of public relations, growth of total production tiveness, the creation of a system of mass consumption leads to the fact that the number of individuals who are removed from the production process and become passive consumers. Under these conditions, the risks associated with that increase resources aimed at education, vocational training of large groups of people, will never pay off. The risks that exist in the field of tourism can be divided into two categories. In the first case, the risk is a tourist who enjoys travel services. During the trip, tourists are exposed to danger from different reasons: unfamiliar location, ignorance of a foreign language, various kinds surprises and cataclysms (loss of luggage, medical

illness, robbery, unforeseen events during excursions, etc.). In the second case, the risk is the tourism company itself, which is also obliged to provide food, accommodation and leisure services related with financial losses due to risky circumstances. Entrepreneurial structures are always faced with risk solving both current and long-term tasks. There are certain types of risks that affect everyone without exception, business organizations, but along with the general ones are specific types of risk inherent only in certain activities: for example, tourism risks differ from risks in the provision of hotel services, and the latter, in turn, differ from the risks in manufacturing. Net risks mean the possibility of getting negative and zero results. These risks include natural, environmental, political, transport and part of commercial risks – property, production, trade (depending on causes).

Natural hazards include risks associated with natural disasters forces of nature: fire, hurricane, earthquake and others. Natural and climatic risks significantly affect tourism activities, as the possibility of implementation tourist travel directly depends on natural and climatic conditions in the countries of the world. Tsunamis in Thailand and Indonesia, floods in Western Europe, forests fires in Montenegro have kept tourists from traveling to these countries. Environmental risks are risks associated with environmental pollution. For example, tropical coastal areas are geographically more exposed natural disasters due to climate and location, and more vulnerable than elsewhere due to the natural purity of the marine environment and coastal ecology. High the concentration of tourist attractions is typical for all tropical regions of the world. In these areas, the tourism industry is environmentally dependent, ie tourism is based largely on pristine ecology. Political risks are risks associated with the political situation in a country and the activities of the state. Political risks include:

- inefficiency of state support for domestic tourism enterprises;
- imperfection of the legislation regulating activity in the field of tourism;
- strictness of requirements for registration of entry documents of foreign tourists;
- weak harmonization of current legislation with the law other countries in the field of tourism;
- international conflicts;
- prohibition or restriction of conversion of national currency into payment currency.

Thus, the unstable political situation, terrorism, war, revolution, introduction visa regime negatively affects the tourist flow. In particular, as a result revolution in Tunisia in the first half of 2011, the tourism industry lost almost half a billion dollars, and the number of foreign tourists in the country decreased by 40%. Unearned profits in the tourism industry in Egypt as a result of the revolution February-April 2011 amounted to more than two billion dollars, and in March the country visited by 60% fewer vacationers than the same month last year. The authoritative publication Forbes annually publishes a list of the most undesirable and dangerous for tourists countries. As of January 2016, the list topped the list the following countries: Somalia, Afghanistan, Iraq, the Democratic Republic of the Congo, Sudan, Pakistan and Yemen. Transport risks are risks associated with transportation. Trade risks are risks associated with losses due to delay payments, refusal of payments for the period of the contract, etc. Therefore, the production risk arises in the process of providing services and is associated with the inability of the firm to perform its obligations under the contract or agreement with the customer. Sources of production risk are:

- incorrectly chosen strategy of the firm;
- imbalance in the distribution of internal resources of the firm;
- increase in production costs;
- reduction of production volumes;
- ill-conceived innovations, new technologies;
- uncoordinated actions of individual divisions of the firm;
- reducing the level of competitiveness of the firm;
- dissatisfaction of the company's employees and the risk of strikes;
- disclosure of trade secrets;
- making the wrong decision by managers;
- loss of property.

The following production risks can be identified in tourism:

- the risk of complete cessation of activities in a certain direction due to inability of tourists to travel due to force majeure (military actions, natural disasters, epidemics, etc.);
- risk of non-receipt or late receipt of funds for sold tourist products and services;
- the risk of the client's refusal of a tourist trip;

- risk of refusal of concluded agreements on granting loans, investments or loans;
- price risk associated with determining the price of tourist products and services. It is primarily growing in the face of rapid inflation;
- the risk of bankruptcy of both business partners and the tourist enterprises.

Social risks in tourism are related to the following:

- rising poverty, falling living standards;
- changing consumer preferences in the tourism market;
- falling solvency of population demand;
- stratification of society;
- reducing the cost of recreation and tourism.

Speculative risks include the possibility of obtaining as negative, and positive results.

Commercial risks arise during the implementation of tourist services on market in case of unreliability of partners and is caused by the following factors:

- lack of own link in the market;
- incorrect use of information;
- reduction of sales of services;
- lack or incorrect organization of marketing research;
- erroneous pricing;
- loss of consumers of services;
- unsatisfactory fulfillment of the terms of the contract by the counterparty;
- imbalance of supply and demand in the market.

The risks of choosing and reliability of a partner are very significant in the tourism industry, because during the creation and implementation of a tourist trip tour operator cooperates with many partners (carriers, insurance companies, travel agencies, hotels, etc.). Failure or improper performance counterparty of its obligations leads to negative feedback from tourists about the work of a tour operator as a travel organizer. The risk of inflation is associated with the depreciation of tourism assets firms. Currency risks reflect the threat of currency costs associated with by changing the exchange rate of one foreign currency against another, in particular the national one currency, in the implementation of foreign economic, credit and other

currency operations. For tourism businesses, this risk is always significant. Liquidity risk is the risk associated with the possibility of losses over time sale of securities or other goods by changing the assessment of their quality and consumer value. Financial risk is the probability of incurring losses relevant operations in the financial and credit and exchange spheres, implementation securities transactions. Financial risks include credit risk, interest rate (interest rate) risk, currency risk, risk of financial loss benefits. Financial risks are possible due to the loss of financial resources (cash) and the probability that the firm will fail to meet its obligations for investors. They can occur due to:

- deterioration of the financial condition of the firm;
- passivity of equity;
- reduction of profits;
- the occurrence of unforeseen costs;
- possible withdrawal of part of the money by the business partner from the authorized capital of the company;
- non-payment for the delivered goods;
- lack of demand for manufactured products;
- changes in exchange rates;
- increase in interest rates on the loan;
- insufficiency of own working capital;
- non-receipt of investments from commercial banks, investment companies.

Investment risks are related to the specifics of business investment firm funds in various projects and are determined by:

- unreasonable investment;
- depreciation of the investment and financial portfolio;
- the disappearance of sources of funding for the implementation of a particular project;
- failure of the chosen method of financing;
- increasing the previous cost of the project;
- reduction of the share price on the stock exchange;
- the probability of losses due to the company's compliance with stock exchanges agreements;
- forced increase of the previously planned amount of dividends on the company's shares;

– investing a large amount of money in one project.

Investment risks are divided into:

– the risk of lost financial gain is determined by the probability of financial damage that may result from failure to take certain action or termination of the tourist enterprise;

– risks of reduced profitability may arise in the event of a reduction in size interest and dividends on investments, investments and interest-bearing loans rates paid on borrowed loans.

The risks of lower profitability include credit and interest rate risks. Credit risk is the threat that a borrower will default on its principal debt and creditor interest. Credit risk is the risk of a situation in which the issuer the issuer of the securities will be unable to pay the principal amount of the debt. Interest rate risk is the threat of costs by commercial banks, credit institutions, investment funds due to the fact that due to the increase interest rates paid by them on borrowed funds, they begin exceed rates on loans.

Risks of direct losses are divided into:

– exchange risks are the threat of losses from exchange transactions;

– selective risks are risks of incorrect choice of variety capital investment;

The risk of bankruptcy is a threat due to a false variety capital investment, total loss of the entrepreneur's equity and his inability to settle commitments.

There are other types of risks, among which are the risks associated with criminogenic market regulation; risk of forgery of financial documentation etc.

Another classification of risks is also of practical interest:

– the risk to be accepted or the risk that is part of the structure business;

– risk that can be afforded;

– risk that cannot be afforded;

– a risk that can never be tolerated at all.

It should be noted that the new tourism projects have three types of risks:

– risk associated with technical innovations;

– risk associated with economic or organizational parties production;

– risk determined by the “youth” of the enterprise.

All of the above types of risks affect performance firms, so they need to be considered, evaluated and reduced to real limits.

6. Liability insurance in the tourism business

Liability insurance is an independent branch insurance. The object of liability insurance is liability of the insured under the law or by virtue of the contract before third parties for causing harm to them, health, life or property). The purpose of liability insurance is insurance protection economic interests of policyholders capable of causing harm third parties. Liability insurance combines features like property insurance, if the damage is caused to property, and personal insurance, if the damage is caused to health, life citizens. In terms of economic content, liability insurance plays a role dual role: on the one hand – protects the property interests of himself the insured, and on the other hand – the victim (third party) on case of insolvency of the person who caused the damage. Basically insurance relations in liability insurance imposed norms of domestic and international law, which are enshrined in the Laws Of Ukraine and resolutions of the Verkhovna Rada of Ukraine, international conventions and agreements.

The Civil Code of Ukraine provides liability of the person who caused damage to life, health and property third party. The subject of liability insurance is:

- risks of personal insurance (life, health, working capacity) – those related to the possibility of harm;

- risks of property insurance (destruction, shortages, damage).

Specific features of liability insurance include:

- the subjects of insurance relations are three parties: the insurer, the insured, the third party – the insured, who will to pay insurance indemnity – not predetermined;

- provides compensation to third parties and at the same time acts as a protection of property interests of the self the insured;

- the sum insured is set as a limit (limit) liability of the insured, which may arise in the event of infliction damage insurer, for the entire term of the insurance contract or for one insured event, and for the obligatory form – established by the Cabinet of Ministers of Ukraine.

Insurers enter into insurance contracts administrative, civil and material liability Administrative liability is one of the forms of legal responsibilities of citizens and officials for their implementation administrative offense. Liability is the responsibility of the employee to reimburse the losses caused by him to his company clearly Types of liability Civil Law Material Insurance

participants responsibility Insurance company Insurer Third parties Contract insurance Fears reimbursement Possibility damage Administrative 78 illegal actions in accordance with the procedure established by labor legislation. Civil (civil) liability as one of the types legal liability of business entities is established by the rules of civil and commercial law legal consequences for non-performance or improper performance by a person obligations under the law related to the violation subjective rights of another person. Liability insurance is classified as:

- by form of implementation: voluntary and mandatory;
- by types of insured entity: legal entities and individuals persons;
- by object of insurance: debt insurance (credit insurance, deposits) and insurance in case compensation for damage (professional liability insurance doctors, lawyers).

Owners' liability insurance vehicles – one of the most common and popular types of liability insurance worldwide. It provides payment to the victim of monetary compensation in the amount of which would be collected from the owner of the civilian vehicle a claim in favor of a third party for damage to life and health, and also for damage or loss of property belonging to her, which arose due to an accident or other traffic accident (accident) with the fault of the insured. The object of this type of insurance is civil liability owners of vehicles that they carry before the law as owners of a source of increased danger to others, ie third parties persons. In Ukraine, this type of insurance is mandatory under The Law “On Insurance” and the Regulations “On the procedure and conditions compulsory civil liability insurance owners of vehicles”, approved by the resolution Of the Cabinet of Ministers of Ukraine of September 28, 1996 No. 1175. In In June 2004, the Verkhovna Rada of Ukraine adopted the relevant one the law, which comes into force on January 1, 2005. The essence of compulsory liability insurance vehicle owners is to protect property interests persons injured in traffic accidents that occurred with the fault of the insured Subjects of compulsory civil insurance responsibilities of vehicle owners are:

- Insurers – owners of vehicles, which in accordance with the Regulations is considered a legal or natural person who operates a vehicle owned by her, full economic management, operational management or on on other grounds;
- insurers – legal entities that have received the appropriate a license to conduct this type of insurance.

According to Art. 13 Law of Ukraine “On Insurance” insurers who are allowed engage in liability insurance of transport owners funds for damage caused to third parties, under the conditions provided by international agreements of Ukraine in this regard type of insurance, form the Motor (transport) insurance bureau Of Ukraine (M (T) SBU), which is a legal entity and is held by account of insurers – third parties (victims) – legal entities and individuals damage to the vehicle as a result of road traffic accident. According to the law, the insured event is considered a traffic accident caused by the insured and as a result of which comes his civil liability for the inflicted his vehicle harms the property, life and health of third parties persons. In international insurance activities insurance liability of vehicle owners is known under called “Green Card”. “Green card” for tourists. If a person travels on own car, then when crossing the border of the participating country in the Green Card agreement (there are only 45 of them), a policy will be required from him motor third party liability insurance funds for damage caused to third parties. This policy is so is called – “Green Card” and is analogous to “Civilians”, only international level. The policy is valid in all countries – parties to the agreement exempts from the need for additional civil insurance responsibilities when moving from one country to another. To specific types of liability insurance travel business include professional insurance responsibility. This type of insurance in many countries around the world is mandatory. Insurance in Ukraine professional responsibility with the adoption of a new version of the Law Ukraine’s “On Insurance” is provided for in the mandatory form, but only on the list of professions identified by the Cabinet Ministers of Ukraine. For other professions, such insurance can also be conducted on a voluntary basis. Feature of professional liability insurance in travel business is that the insurer is committed according to the insurance contract to pay to the insured compensation at the suit of a third party for damage caused to it the insured due to negligence or error in his performance their professional responsibilities. The basis for lawsuits is negligence, related errors with the performance of professional activities that lead to financial loss or deterioration of the health of customers or third parties. The liability of the insurer arises in the event of fault the insured is proven.

There are 2 groups of risks in this insurance, in case which is the insurance of certain types of professional activities:

– risks associated with harm to life and health, ie the possibility of inflicting bodily harm;

– risks associated with material damage.

The object of insurance is liability for material costs incurred by a third party as a result of inadvertently incurred the insured of the actual direct material damage during provision of services. Insurers can be legal entities and individuals who have a qualification certificate and a license to carry out activities for the provision of professional services.

Liability arising from the following reasons is excluded: through discredit and slander, through dishonesty, fraud, criminal actions of the insured, lawsuits that fall under the influence of others insurance contracts. The result of the rapid development of industry, complications technological processes was an increase in the number of unfortunates cases and occupational diseases among workers. Employer liability insurance has become a form of protection life and health of the employee.

The employer is responsible before employees in the case of:

– personal negligence of the employer (if the employer is an individual);

– if the employer could not provide delivery appropriate and safe equipment, equip safe working place and organization of work, as well as select qualified, competent employees;

– Violations of legislation that may lead to employer's responsibilities;

– negligence of one of the employees, which led to injuries to another employee.

Employees are persons who work for hire or study, train at the employer's company. Every the employee must exercise reasonable caution during work health and safety, and health and safety other persons who may suffer from his wrongdoing. Under the employer's liability insurance contract insurers reimburse the insured in case bringing him to justice for the damage he had caused life and health of the employee, and this happened during the term of the contract insurance, when the employee worked for the insured, performing official duties. In addition, insurers will pay the costs of the insured incurred by him with the consent of the insurance company and related to investigations, medical and technical reports on circumstances of the accident, as well as with protection in court.

Liability insurance in the tourism business it is the insurance company's obligation to settle and pay the court civil lawsuits against the insured,

which inadvertently caused damage to the property of third parties, their health or even the health of animals that they belong. Insurance companies provide liability insurance subject of economic activity – hotel and tourist complex for damage caused to third parties temporarily residing in hotels (consumers of hotel and tourism services), associated with possession, use or disposal of property the insured. Injuries of any origin are insured (chemical, mechanical, thermal, etc.), obtained as a result of:

- fire, explosion;
- falling on a slippery floor due to poor lighting, cluttering of passages, etc.;
- electric shock;
- inflicting bodily harm on another person (including premeditated murder);
- accidents, destruction of houses, buildings and structures;
- natural disasters, emergencies;
- others that are not included in the list of cases that caused themselves temporary or permanent damage to health (disability) or death consumer of hotel and tourist services or harmed him personal property.

7. Conclusions

Tourism is one of the sectors of the world economy that has suffered the most due to restrictions on movement, and the aviation situation is particularly difficult.

As of April 20, 2020, due to a pandemic, 100% of all international destinations have imposed entry restrictions. Governments have responded immediately to the need to minimize the economic impact of the COVID-19 pandemic, based on two general approaches: the first is to provide affordable credit lines for business and the second is to delay debt and tax arrears.

Today in Ukraine there is a significant lag in the pace of implementation of measures to support the tourism sector, which poses a serious threat to the competitiveness of the industry in the global market during the projected recovery period in 2021. Key industry players, including international hotel chains, are introducing a number of external and internal measures to minimize the effects of the COVID-19 pandemic, including market guarantees (postponement or reimbursement of booked rooms, optimized loyalty programs, community support), health and safety measures and internal reorganization (reductions, unpaid leave, reductions / waivers of capital investments). As for the consequences of the COVID-19 pandemic

in the field of tourism, Ukraine is in a relatively better situation than most countries, as the share of domestic and outbound tourism far exceeds the inflow. The current temporary positive trends are not able to fully compensate for losses from “idle” business. Adaptive quarantine has not become a panacea for tourism – often in the regions simply do not comply with any quarantine restrictions, so hotels are becoming centers for the spread of coronavirus. The expected economic recession in Ukraine, the decline in the welfare of the population, which will result in the inability to spend money on recreation, will have an even more destructive effect on the industry.

Thus, as of today, Ukraine lags far behind in implementing measures to support the tourism sector, which poses a serious threat to the competitiveness of the industry in the global market during the projected recovery in 2021. The world still faces serious challenges, from the indefinite duration of the pandemic to restrictions on movement, all in the context of the global economic recession. Countries around the world are implementing a wide range of measures to minimize the effects of the COVID-19 pandemic and encourage the recovery of the tourism sector.

Thus, although the COVID-19 pandemic in early 2020 had a great impact on the state and further development of the tourism industry, any crisis leads not only to negative consequences, but also to the emergence of new opportunities and prospects for the tourism market. Among these opportunities are the acceleration of the processes of digitalization of tourist services, more active introduction of modern technologies, the use of ideas of the economy of impressions, the actualization of individual approach to the client, expanding the geography of tourist routes and others. In addition, the importance of travel safety (including the sanitary and epidemiological situation of the place of residence) is expected to increase. Tourists will prefer individual tours or tours in small groups at inland resorts. After the pandemic, a new stage of competition in tourism will begin, which will lead to a completely new distribution of resources in this market.

Thus, we can conclude that at the moment there are many problems in the insurance of tour operators. However, certain changes in the tourism market will undoubtedly take place. The way out of this situation could probably be the development of any combined banking and insurance products. For example, the bank provides a guarantee in case of intentional dishonesty of the travel agency. But it will be quite expensive, because from the point

of view of the bank, it is a guarantee of payment for intentional fraud by fraudulent travel agencies. Or the bank will agree to give guarantees only to known to him, proven, large travel agencies. But in any case, it should be understood that the purpose of all these guarantees – not so much to simplify the payment scheme, as to reassure tourists leaving through the normal, fulfill their obligations travel agencies. Maybe it would be good to make everyone aware of this situation as soon as possible, and those tour operators and travel agents who are unknown to anyone do not have the money to buy normal financial security, which did not fool people and quickly left the market. The COVID-19 pandemic has caused a huge crisis for the tourism industry, with a major impact on people's livelihoods, industries, regions and businesses. The most affected regions, to which tourists have not yet returned, are North Africa, Central and South America, Asia and the Pacific, and the Middle East. Government at all levels and the private sector need to be better prepared and able to respond and adapt quickly. This requires a more reliable assessment of risks and crisis response mechanisms, as well as closer coordination at the local, national and international levels. Politicians will need to learn from the crisis to build a stronger, more resilient tourism economy for the future. Although it is too early to say with any certainty what the final consequences will be, a number of initial lessons have already been set out. Ensuring clarity of policy and taking measures to reduce uncertainty (as far as possible) will be crucial to support the resumption of tourism. The prospects for the tourism economy remain extremely uncertain, and confidence in business and travel has been hit hard. Clear communication, well-developed information policies and clear epidemiological criteria will be particularly important where there is a need to change travel restrictions and containment measures in response to virus outbreaks and changes in the health situation. The crisis is a once-in-a-lifetime opportunity that encourages us to move towards fairer, more sustainable and sustainable (socio-environmental-economic) models of tourism development. The pandemic again revealed structural weaknesses in the tourism system and vulnerability to external shocks. There is an urgent need to diversify and strengthen the resilience of the tourism economy, better prepare for future shocks, address long-standing structural weaknesses and encourage the digital, low-carbon transformations needed to move to stronger, fairer and more sustainable tourism models.

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