

THE ORGANIZATION OF SUPERVISION BY THE EXAMPLE OF POLAND AND THE UNITED STATES OF AMERICA

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Abstract:

Insurance companies are the type of financial institutions and are the kind of public trust organizations. Their activity is regulated by law and is subject of supervision usually at every stage - from the moment of entry, through the basic and extra activities, possible ownership changes, to the eventual liquidation of the firm phase. Meanwhile, supervision systems of financial markets, including insurance, differ significantly in different countries of the world, and the variety is due both to the different legal traditions and different treatment of the role of the state in the economy. Depending on the extent of the powers granted to the supervisory authority has the possibility of more or less intense impact on entities operating on the insurance market. The aim of the article is to characterize and compare the systems of supervision of the insurance market in Poland and in the United States. The study identifies the main differences and similarities of these systems and capabilities development and improvement of existing rules. Article is a theoretical, it is based on the scientific literature, existing legal acts and papers published for practitioners. Research hypothesis is this: despite the fact that the current system of supervision of the material originated in the United States, where he was adopted by the European countries, is currently in force in Poland regulations regarding insurance supervision differ significantly from US regulations.

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