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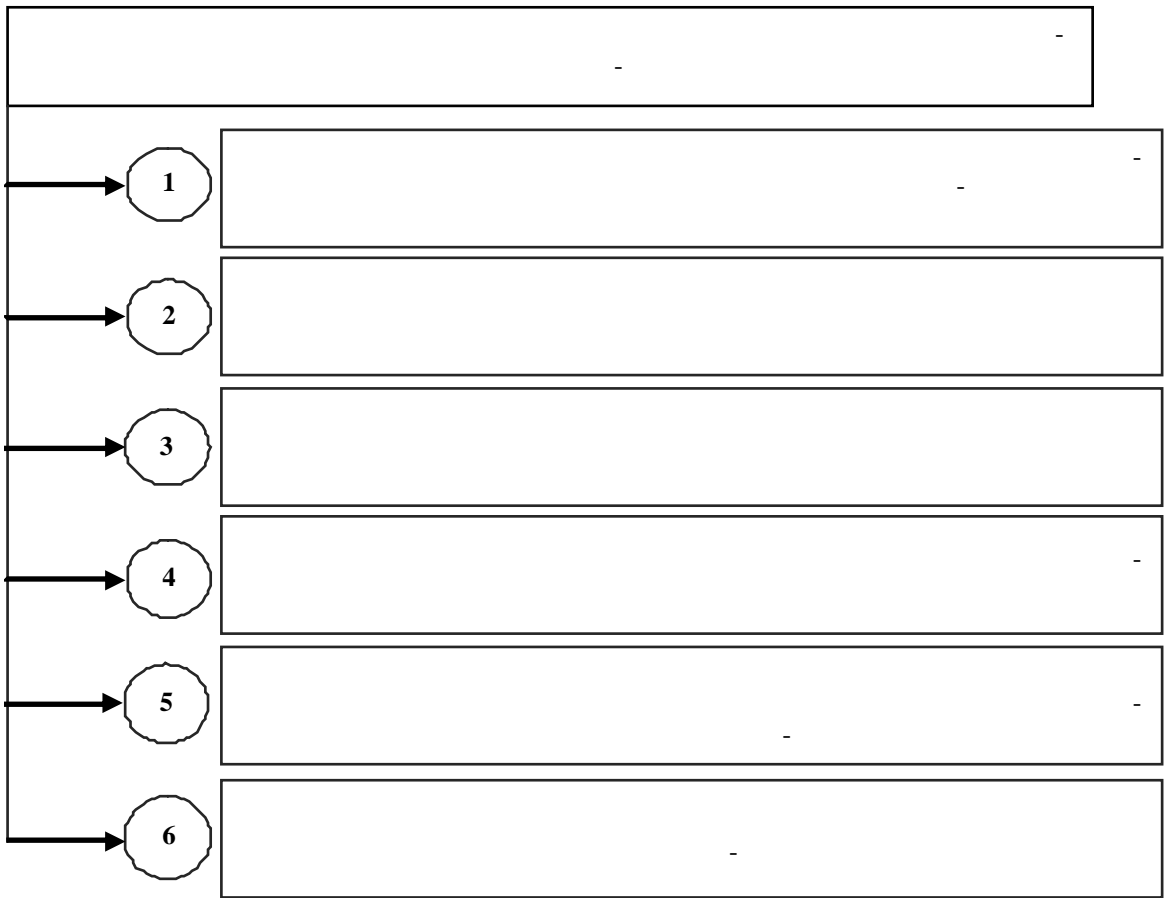
Simferopol.

## **OPTIMIZATION OF CAPITAL STRUCTURE OF INSURANCE ORGANIZATIONS**

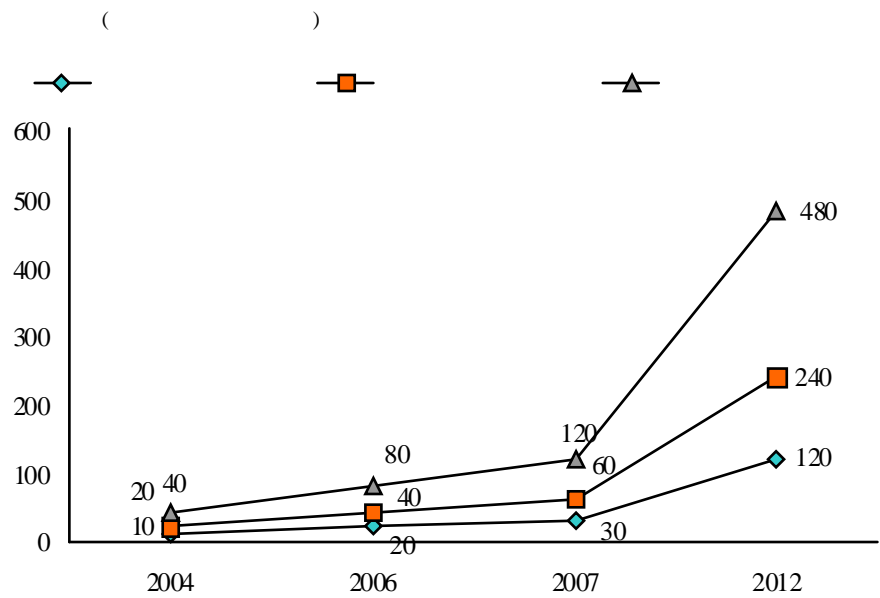
The modern development of the economy of the Russian Federation necessitates the further development of the insurance market. An indicator that affects the performance of insurance companies is the rational structure of the formed capital. The article substantiates the need for the formation of a new mechanism for managing the capital structure, which will be aimed at improving the financial stability and solvency of the insurer. The authors propose to use knowledge-intensive approaches and methods. The impact of international financial and economic sanctions on the activities of insurance organizations has made certain adjustments to scientific conclusions and proposals for optimizing the capital of insurance organizations. To create a model for optimizing the capital structure, methods of modern mathematical and financial science were used that allow insurers to effectively manage the policy of formation and use of capital in their activities. To solve the set goal of scientific research, an algorithm was developed that includes step-by-step recommendations on the formation of a rational capital structure and the rationale for their application in the real situation of the insurance business. The final stage of the fundamental research was the development, justification and presentation of the model of the process of formation of the initial capital of an insurance organization, taking into account the specifics of the organization of its financial activities. This model can serve as a rule in the practice of managing the formation of the insurer's capital in order to improve its financial stability, investment attractiveness and business reputation.

*Keywords:* capital, capital structure, insurance organization, model.





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	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	156,5	158,7	150,7	185,1	177,9	198,6	224,1	217,0	204,3	228,3
	849	777	693	600	514	436	409	395	360	297

\* [11]

2.

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	(0,15-0,5)	(>0,3)	(<0,25)	(>0,8)	(>0,5)	(>0,8)	(0,05-0,7)
	> 0,5	> 0,5	< 0,1	> 1	> 0,6	> 0,8	0,5-0,7
	0,2-0,5	0,3-0,5	0,1-0,25	0,8-1	0,5-0,6	0,6-0,8	0,1-0,5
	0,1-0,15	0,25-0,3	0,25-0,3	0,6-0,8	0,4-0,5	0,5-0,6	0,05-0,1
	0,05-0,1	0,1-0,25	0,3-0,5	0,2-0,6	0,3-0,4	0,3-0,5	0,01-0,05
	< 0,05	< 0,25	> 0,5	< 0,2	< 0,3	< 0,3	< 0,01

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100 %,



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$$C_i = \sum_{i=1}^n i, \quad (2)$$

$$(n) = \sum_{i=1}^n i \times i, \quad (3)$$

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