

OPINION

submitted by Prof. Vanya Kuzdova Banabakova, DSc
in Area of Higher Education 3. Social, economic and legal studies,
Professional Field 3.7. Administration and Management,
Scientific Specialty „Organisation and Management of Non-Material
Production”,
National Military University Vasil Levski,
Veliko Tarnovo

regarding a dissertation thesis submitted by
Nikolay Valeriev Iliev

**TITLE: "Guidelines for the development of automobile insurance in
Bulgaria"**

acquisition of the educational and scientific degree of
Doctor of Philosophy
in Professional Field 3.8. Economics,
Doctoral Programme in scientific specialty "Finance, money circulation,
credit and insurance (insurance and social affairs)"

The opinion is submitted on the grounds of Order No 814 of 01.09.2023 of the Rector of "D. A. Tsenov" Business Academy – Svishtov for appointing a scientific jury and Protocol No. 1/07.09.2023 from the first meeting of scientific jury

1. General characteristics of the dissertation thesis

The dissertation on the topic "Guidelines for the development of automobile insurance in Bulgaria" is aimed at researching the state, trends and opportunities for the development of automobile insurance.

The dissertation is in a total volume of 181 pages (of which 166 pages are the main text) and includes an introduction, three chapters, a conclusion and a list of references. 31 tables and 16 figures are presented in the dissertation. 30 sources were used.

The presented dissertation corresponds to Art. 27, para. 2 of the Regulations for the Implementation of the Law on the Development of the Academic Staff in the Republic of Bulgaria.

2. Evaluation of the format and contents of the dissertation thesis

The presented dissertation examines a scientific problem relevant to the world and Bulgaria, related to the need for development and improvement of automobile insurance.

A number of prerequisites from the macro and micro environment of the insurance automobile market determine the relevance and significance of the topic of the dissertation work and the development itself, such as: the influence of a number of factors such as high speeds, increased traffic on the roads, the behavior and experience of drivers, the condition of the road surface, weather conditions and others, leads to an increase in traffic accidents; it is a problem for all countries in the world, regardless of their level of development; the development of IT technologies leads to the creation of technologically new cars, which, however, is a prerequisite for a number of problems, including those of an insurance nature, which did not exist until that moment; car insurance, represented by "Casco of motor vehicles" and "Civil Liability of Motorists" insurances, becomes the leader of the insurance market; insurance is also seen as a socially significant activity and others.

These prerequisites make it necessary to study the problems related to automobile insurance and outline the guidelines for its future development.

This determines the relevance and significance for the theory and practice of the topic of the dissertation work and the development itself.

In the introduction, the topicality of the topic is justified and the object and subject of the research, its purpose and seven scientific research tasks are precisely and clearly defined.

The dissertation was developed on the basis of **the research thesis** that with the introduction of certain legislative and organizational changes, it is possible to improve the insurance work, as a result of which the scope and

realized premium income of insurers offering car insurance on the Bulgarian insurance market will increase.

In developing the dissertation work and to achieve the goal, solving the research tasks and proving the research thesis, scientific research approaches and methods were used such as: induction, deduction, expert evaluations, the methods of collecting primary information, statistical methods of information processing and other. The analyzes are based on rich and up-to-date empirical material. Official statistical information from National Statistical Institute and others, publications was used.

The theoretical and methodological basis of the dissertation research are the works of foreign and Bulgarian scientists in the field of insurance.

In the introduction of the dissertation, the restrictive conditions under which the research was conducted are defined.

In the first chapter of the dissertation, the author makes a comparative and critical analysis of the theoretical statements related to automobile insurance and highlights its role in the development of the insurance market in Bulgaria. A comparative analysis was made with economically leading countries from Europe and the world. The economic aspects and the specifics of the organization of the two investigated insurances "Casco of motor vehicles" and "Civil Liability of Motorists" are highlighted. The focus is on researching the specifics of the two types of insurance, the specifics of concluding insurance contracts and the specifics of the process of settlement (liquidation) of damages under both insurances.

In the second chapter, the author of the dissertation analyzes the state and development of automobile insurance in the country. The factors affecting it are highlighted, and the research is focused on two main groups - factors related to the object of insurance and factors related to the legislation. The dynamics in the development of the two types of insurance were analyzed in the following directions: development of premium income under insurance and development of insurance payments under insurance. The impact of COVID-19 on the development of motor vehicle accident insurance was also investigated.

In the third chapter, the challenges are presented and the prospects for the development of automobile insurance in Bulgaria are outlined. The author examines two main challenges - those related to the introduction of the Bonus-Malus system in Bulgaria and the challenges to increasing the scope of voluntary insurance related to the ownership and use of motor vehicles ("Casco of motor vehicles"). A comparative analysis with good European practices has been made and substantiated proposals for improving the insurance process have been given. An important contribution of the dissertation work is the proposed recommendations for the improvement of automobile insurance in Bulgaria in the direction of development of additional coverage in automobile insurance. For this purpose, the author examines the features of auto assistance insurance coverage and outlines the appropriate ways to offer it.

As a result of the research, thorough summaries and conclusions are drawn at the end of the three chapters.

In the conclusion of the dissertation, summarized conclusions and proposals and the achieved scientific and scientific-applied results of the research are presented.

The content of the dissertation fully corresponds to its topic. The set goals and scientific research tasks have been fully achieved. The first chapter solves the first, second and third research tasks, the fourth, fifth and sixth research tasks are solved through the second chapter, and the third chapter solves the seventh task.

The research thesis is proven on the basis of conducted empirical studies and statistical analyses.

The dissertation is developed in a coherent and logical manner. Individual chapters are well balanced. The author has a very good command of the terminology of the issue under consideration, has used statistical methods and tools for analysis and up-to-date empirical data. Innovative scientific proposals of an applied nature are given for the successful development of automobile insurance in the country.

The dissertation contains significant scientific and applied scientific results that represent an original contribution to science. The dissertation work shows that its author has in-depth theoretical knowledge of the scientific specialty and abilities for independent scientific research. The author offers significant scientific and applied solutions to an important practical problem of economic and social significance.

I believe that the submitted dissertation fully meets the requirements of Art. 27, para. 1 of the Regulations for the Implementation of the Law on the Development of the Academic Staff in the Republic of Bulgaria.

The volume of the dissertation work is optimal, from the point of view of completeness and completeness of the scientific research and from the point of view of the requirements for the dissertation work for acquiring the educational and scientific Degree "Doctor".

The developed dissertation work is the personal work of the author. No plagiarism was detected in the dissertation and the abstract, and I have no doubts about it.

The abstract is developed in a volume of 36 pages. It correctly reflects the content of the dissertation work on the topic "Guidelines for the development of automobile insurance in Bulgaria", and includes the mandatory scientific and applied scientific contributions and a list of scientific publications on the subject.

3. Scientific and applied contributions of the dissertation

The presented dissertation contains **scientific** and **scientific-applied contributions**. I accept the scientific and scientific-applied contributions formulated by the author of the dissertation work.

The following **scientific contribution** stands out as the most significant:

- A comparative and critical analysis was made and individual elements of the available knowledge in the field of insurance and in particular car insurance were further developed.

The following **scientific and applied contributions** stand out as the most significant:

- The importance of cars for Bulgarian citizens and of car insurance for the Bulgarian insurance market is derived on the basis of empirical analysis.
- The financial situation of automobile insurance in Bulgaria is outlined based on the analyzed trends in the development of the main indicators "premium income" and "insurance payments" for the insurances "Casco of motor vehicles" and "Civil Liability of Motorists".
- It has been proven, with the necessary arguments, the expediency of the legislative solution to the main problem, which prevents the introduction of the "Bonus-Malus" insurance system in Bulgaria, which necessitates a change of the object of insurance in the mandatory insurance "Civil Liability of Motorists".
- Organizational solutions to the problems related to the offer of insurance protection in automobile insurance have been proposed, with the aim of improving the insurance work and its scope, and as a result increasing the premium income realized by the insurers.

I accept the contributions formulated in this way as significant for science and practice.

The scientific and scientific-applied contributions in the dissertation can be attributed to the following groups:

- Further development and enrichment of an actual scientific problem related to the need to develop and improve automobile insurance;
- proving with new means essential new aspects of already existing scientific problems, theories and methodological approaches;
- contributions to implementation – algorithms, methodologies and models.

On the topic of the dissertation, the author has presented 3 scientific publications, of which 1 study, 1 scientific article in Journal and 1 scientific article in the proceeding of a conference. Of the presented publications, 1 is co-authored and the others are independent. The scientific article was published in the journal "Business Management", which is indexed in Scopus. All publications are in scientific publications in the country. From the submitted

publications, the doctoral student forms 40 points with a minimum number of required 30 points.

The doctoral student has participated in scientific forums in the country such as: 13 and 14 doctoral scientific sessions held at the "D. A. Tsenov" Business Academy, Svishtov in 2020 and 2021, and International Scientific and Practical Conference "Sustainable Development and Socio-Economic Cohesion in the 21st Century - Trends and Challenges", "D. A. Tsenov" Business Academy, Svishtov in 2021.

With the presented scientific publications, Nikolay Valeriev Iliev meets the minimum national requirements for acquiring the ESD "Doctor" in the field of higher education 3. Social, economic and legal sciences, professional direction 3.8. Economy, according to Art. 2b, para. 2 and para. 3 of the Law on the Development of the Academic Staff in the Republic of Bulgaria.

The dissertation work on the topic "Guidelines for the development of automobile insurance in Bulgaria" is a fully completed scientific work and contains in-depth studies of the problems posed.

4. Questions, critical notes and recommendations regarding the dissertation thesis

Question:

1. With what arguments and incentives can customers be convinced to take out "Autoassistance" insurance?

As a note, I can point out the large number of formulated scientific research tasks and the lack of balance between them - only 1 task is defined for the third chapter, while 3 tasks are set for the first and second chapters. This note in no way diminishes the value and significance of the dissertation work.

As a recommendation and wish for the future research work of the author, it is a continuation of scientific research of an applied nature and publication of the scientific and applied results of the dissertation work and other scientific research in scientific publications abroad.

4. Overall opinion on the dissertation thesis and a conclusion

Nikolay Valeriev Iliev's dissertation thesis and author's summary thereto fully meet the requirements of the Law on the Development of the Academic Staff of the Republic of Bulgaria, the regulations for its Implementation, the minimum national requirements for obtaining the educational and scientific degree of Doctor of Philosophy in professional field 3.8. Economics and the requirements of "D. A. Tsenov" Business Academy, Svishtov.

My opinion regarding Nikolay Valeriev Iliev's dissertation thesis entitled "Guidelines for the development of automobile insurance in Bulgaria" is positive and provides me with the grounds to propose to the Scientific Jury to confer to Nikolay Valeriev Iliev the educational and scientific degree of "Doctor of Philosophy" in Area of Higher Education 3. Social, economic and legal studies, Professional Field 3.8. Economics and scientific speciality of "Finance, money circulation, credit and insurance (insurance and social affairs)".

Member of the scientific jury:

(Prof. Vanya Banabakova, DSc)

15 September 2023
Veliko Tarnovo