

Description Of Insurance Terms In Industry-Specific Dictionaries

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Abstract: This article provides information on the presentation order of insurance terms in specialized dictionaries, their usage in other fields, and the practical application of lexicography and terminology theories. It explores the structure, methodology, and quality criteria of these terms, along with examples from domain-specific dictionaries and their distinguishing features.

Keywords: Lexicography and terminology theory, integrative description of terms, lexical definition, legal aspect, economic meaning, Uzagro Insurance, Explanatory Dictionary of 555 Terms Related to Banking and Finance, Explanatory Dictionary of Economic Terms, reinsurance, franchise, subrogation, actuary, Richter scale, telematics insurance.

Introduction: The Scientific and Practical Significance of Dictionaries in Insurance Terminology

Dictionaries in the field of insurance terminology have immense scientific and practical significance. Insurance terms not only enrich the lexical fund of the language but also reflect the theoretical foundations and practical mechanisms of insurance activity. Therefore, specialized dictionaries of insurance terms present them not merely as lexical units but also comprehensively cover their legal, economic, mathematical, and technical aspects.

This paragraph analyzes the description of insurance terms in Uzbek-language specialized dictionaries, examining their structure, methodology, and quality criteria through the practical application of lexicography and terminology theories.

The description of insurance terms in specialized dictionaries is one of the complex but very important aspects of lexicography and terminology. Such dictionaries provide not only precise and clear lexical definitions of terms but also their socio-economic, legal, financial, and technical meanings. This contributes to presenting insurance terms in a broader, systematic, and well-grounded scientific and practical manner.

Integrative Description of Terms

In specialized dictionaries, insurance terms usually have a multifaceted description. For example, the term "insurance policy" can be explained as follows:

Lexical definition: A document formalizing an insurance contract.

Legal aspect: The insurance policy is considered a legally binding instrument of the insurance contract, in which legal norms, contractual obligations, and the rights of the parties are clearly defined.

Economic meaning: The document serves as a tool for distributing risks between the insured and the insurance company, as well as for determining insurance premiums and compensation amounts.

Practical context: The insurance policy can be used as evidence in legal disputes and serves as a guarantee of financial security for the insured.

Recent Developments

In recent years, with the development of the insurance sector in Uzbekistan, the number of specialized dictionaries, brochures, and methodological manuals in this field has increased. For instance:

Dictionary of Insurance Terms (Uzagro Insurance): contains definitions such as "average adjuster," described as an authorized individual or legal entity engaged in determining the causes, nature, and extent

of losses related to insured ships and cargo. According to the legislation of the host country, the insurer may appoint an average adjuster both domestically and abroad. Based on the results of their work, an average certificate is drawn up. In practice, the functions of an average adjuster are often carried out by a claims adjuster.

Dictionaries compiled by insurance companies are primarily based on Russian and English explanatory dictionaries of insurance terms. None of these dictionaries contain more than 150–180 terms. The definitions provided are usually precise, concise, and clear.

Explanatory Dictionary of 555 Banking and Financial Terms (2009): for example, the term acceptance (Lat. *acceptus* – consent given) is defined as:

1. consent to pay money, settle accounts, or pay the value of goods, or a guarantee to do so;
2. agreement to conclude a contract on the proposed terms;
3. a form of settlement using bills of exchange, checks, and other securities, as well as commercial documents.

Explanatory Dictionary of Banking and Financial Terms in Uzbek (2020): for example, absenteeism (Lat. *absentia*, Rus. *otsutstvie*, Uzb. *yo'qlik*) is defined as:

4. a form of land use without the owner's participation, in which the owner receives income in the form of rent but does not participate in land use or income generation;
5. the absence of an employee from work without valid reasons.

This dictionary approaches definitions by combining legal foundations, economic context, and practical examples.

Explanatory Dictionary of Economic Terms (2019): for example, Agrobank Joint-Stock Commercial Bank is described in detail, including its purpose to support agrarian reforms, develop the agricultural sector, strengthen the financial base of farmers, promote processing industries, and provide modern financial services. This dictionary emphasizes not only definitions but also broader meanings and practical contexts.

Such dictionaries demonstrate that the further refinement of terminology depends on the continuous professional development of specialists and contributes to the creation of new, more comprehensive dictionaries.

The Role of Legislation

It is essential that insurance terms in dictionaries are

based on laws and regulatory legal documents. In the insurance sector, each term has legally defined interpretations. For example, the term “reinsurance” is explained not only in terms of its economic significance but also in accordance with the Law of the Republic of Uzbekistan “On Insurance Activity” as well as international insurance standards (e.g., ISO or Lloyd's of London regulations), where its rules and procedures are explicitly defined.

In major dictionaries of insurance terminology, definitions are typically presented in this structured manner. Thus, a term and its definition usually do not include illustrative examples.

Terminology and Definitions

Franchise – Denotes the portion of the insurance compensation not borne by the company.

Subrogation – The right of the insurance company, which has compensated the damage, to recover it from a third party.

Actuary – A specialist who evaluates insurance risks based on statistical analysis.

In Russian insurance dictionaries, the definition of terms is usually given in the following format: term + brief explanation + examples.

For instance:

Richter scale – In risk management: a classification of earthquakes by magnitude, based on the assessment of the energy of seismic waves generated by earthquakes. + (example) The scale uses a logarithmic system, which means that each whole number on the scale indicates an earthquake ten times stronger than the previous one. The strength of an earthquake differs from its intensity measured on the Mercalli scale, which is highly subjective and varies from place to place during the same earthquake. The ratio between the magnitude of an earthquake on the Richter scale and its strength at the epicenter depends on the depth of the focus according to the 12-point scale. The scale is named after the American seismologist Charles Richter (1890–1985).

From the above examples, it can be seen that borrowed terms, when explained with examples, may include illustrative cases—or, conversely, exclude them.

Interdisciplinary Nature of Insurance Terminology

Insurance terms are closely connected with economics, finance, law, statistics, and technical disciplines. Therefore, it is advisable that sector-specific dictionaries reveal these interdisciplinary links.

For example:

The term “risk” is explained not only in its general sense—as danger or uncertainty—but also through

methods of insurance risk assessment (e.g., quantitative risk assessment, actuarial calculations) and principles of covering economic losses.

The term “insurance premium” is defined not only as the insurance payment but also in relation to its economic structure, calculation methods, and its role in the market mechanism.

Modern Requirements and Evolution of Sector Dictionaries

Since insurance terminology is constantly evolving, the emergence of new technologies, market conditions, and legislative requirements gives rise to new terms. Sector dictionaries must adapt to these changes by providing clear and consistent interpretations.

For instance, new terms such as “cyber insurance” should be included, with explanations of their definitions, practices, and legal frameworks. To ensure alignment with global insurance market standards and international regulations, dictionaries should also include multilingual and cross-cultural descriptions.

Advantages of Sector-Specific Dictionaries

1. **Precision of definitions** – Unlike general dictionaries, sector-specific dictionaries provide concise and accurate definitions of terms. This is particularly important in complex fields like insurance, where terms may have multiple meanings in general language.

Example: Pure rate – the core part of the insurance tariff used to form reserves and cover payments.

2. **Context-specific application** – Dictionaries show how terms are used within a specific professional context, preventing misinterpretations.

Example: Syndicate – a group of insurers jointly engaged in underwriting, each responsible only within the limits of its own liability.

3. **Scientific grounding** – They are based on academic research and advanced industry practices, ensuring reliability.

Example: Telematics insurance – a type of insurance that uses telematics devices to monitor driving behavior, personalize services, and promote safe driving.

4. **Contribution to standardization** – Dictionaries help standardize terminology and facilitate the comparison of information across different sources.

Example: Microinsurance – low-cost insurance products designed for low-income populations.

Limitations of Sector-Specific Dictionaries

1. **Absence of new terms** – Rapid development of the insurance sector means dictionaries may lag behind

in including newly emerging concepts.

Example: IoT insurance – insurance services that use data collected from Internet of Things (IoT) devices to personalize policies and assess risks. Such terms are not yet widely reflected in insurance dictionaries.

2. **Inaccessibility for general users** – Since sector-specific dictionaries are aimed at specialists, their language may be incomprehensible to ordinary users. Transliterated terms can also cause confusion.

Example: Subrogation act – a document confirming that, after paying final compensation, the insurer has acquired the insured’s right to claim damages from third parties. While standard in professional use, it may be unclear to general users.

3. **Limited scope** – They cover only terms related to a particular field, restricting access to broader knowledge.

Example: Voucher – in insurance, denotes the insurer’s obligation (guarantee) to cover medical expenses incurred abroad in connection with necessary travel. However, in general usage, the term often means “privilege” or “discount.”

CONCLUSION

Taking into account both the advantages and limitations of sector-specific dictionaries, it is necessary to ensure their proper and effective use, while working to eliminate their shortcomings. In particular, dictionary entries should be prepared with clarity, systematic structure, and interdisciplinary grounding. This ensures a unified and solid understanding of insurance terminology and facilitates its correct application in practice.

Thus, the description of insurance terms in sector-specific dictionaries represents a complex and integrative process, aimed at uniting their scientific, practical, and normative aspects. To achieve this, it is essential to:

regularly update dictionaries, employ language accessible to general users and expand their scope.

Insurance terminology is inherently complex and interdisciplinary. Therefore, when creating dictionary entries, it is insufficient to rely solely on one perspective, whether linguistic or economic; instead, an integrated approach must be adopted.

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