

Indicators of Accounting Measurement of Insurance Awareness and its Impact on Risk Reduction in the Light of the International Financial Reporting Standard (Insurance Contracts)

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Abstract

This study aims to provide some indicators for the accounting measurement to spread insurance awareness and determine its impact on avoiding financial risks in the light of the International Financial Reporting Standard "Insurance Contracts". To achieve this study, the researcher presented the problem of the study and some previous studies related to insurance awareness and accounting for insurance contracts. The researcher presented the main concepts of insurance awareness and its deficiency factors. In addition accounting for insurance contracts, with a focus on testing the adequacy of obligations and displaying the impact on risk reduction. The researcher reached out to provide some indicators to measure insurance awareness. These indicators help to increase the income of insurance companies and avoid the risks arising from insurance contracts. The researcher relied on designing a survey list to test the hypothesis of the study. It was distributed among various groups. The first group consisted of some employees of some insurance companies. The second group consisted of some faculty members in the accounting and insurance departments. The third group consisted of some workers in accounting and auditing offices. The study hypothesis was tested using the SPSS statistical program. The study concluded that the indicators proposed by the researcher to measure the dissemination of insurance awareness can help to avoid the financial risks of the liability adequacy index in insurance companies.

Keywords: Accounting, Insurance, Finance

Introduction

By analyzing previous studies on the issue of insurance awareness, we note that the researchers paid attention to it in several respects, including the means of spreading insurance awareness, its economic and social importance, deficiencies in lack of awareness and its impact on national income in many countries, in addition to the accounting aspects associated with the application of insurance contracts and the risks associated with it. These studies are as follows:

The study (Jordan Editorial Board, 1998) focused on spreading insurance awareness through extensive campaigns for the Jordanian Federation of Insurance Companies by participating in the first conference of Jordanian businessmen and investors, holding an insurance exhibition at Israa University, issuing an insurance message bulletin, paying attention to articles, research and press investigations, and coordinating with Educational institutions, holding courses, providing insurance books and references, seeking tax exemptions for the insured, spreading insurance awareness in specialized activities in marine insurance, car insurance, engineering insurance, fire insurance, and future project insurance.

The study (Nasser, 2009) focused on the economic and social importance of insurance in the Syrian Arab Republic, especially after the issuance of Decrees 68 of 2004 and 43 of 2005,

which are considered a main engine for the development of the insurance process in Syria, by allowing private insurance companies to enter the Syrian market under An organizational cover represented by the Insurance Supervisory Authority, as well as focusing on insurance awareness and ways to activate it among the Syrian citizen. The study recommended suggesting the participation of all sectors working in the field of insurance, both public and private, to contribute to the issue of spreading insurance awareness, and the need to train national cadres mainly entrusted with the underwriting process, and to keep up with government legislation and insurance oversight bodies of the changes taking place in the Syrian market.

The study (Al-Zamamiri, 2010) also focused on the required awareness among insurance companies that the maximum utilization rate of insurance coverages available for work is very small, and a narrow package of classic insurances is dealt with, and thus the coverages offered to the public within this package represent only the minimum. What these insurances offer.

The study (Omran, 2015) was concerned with revealing the factors that play an influential role in determining the level of insurance awareness among a sample of heads of households in the city of Lattakia, which included 438 heads of households, by using the factor analysis method in analyzing the data of a questionnaire designed to measure awareness of insurance among the sample members, and included this The scale includes the cognitive and administrative dimensions of insurance awareness, as the cognitive dimension includes three variables: (Fear of danger, awareness of the need for insurance, knowledge of available types of insurance) The administrative dimension includes two basic variables (the intention to conduct insurance, and having a specific attitude towards insurance). The study concluded that there are two main factors that determine the level of insurance awareness among the studied sample, the first factor is related to social factors surrounding the individual, while the second factor is related to personal factors.

The study (Al-Sayyad, 2018) also aimed to determine the relationship between social insurance and insurance awareness. To achieve this, the study dealt with both insurance, considering social insurance as one of its branches, and the characteristics of social insurance systems.

The study (Hafez, 2020) also aimed to identify the strategies that insurance companies in the Egyptian market must follow to increase awareness of the importance of insurance among individuals and its reflection on the development of insurance awareness. Activating the role of the Financial Supervisory Authority in assisting insurance companies in spreading insurance awareness, activating the role of the Insurance Awareness Committee in the Egyptian Insurance Federation to spread insurance awareness, as well as activating the role of insurance brokers and technical departments in insurance companies to increase insurance awareness.

The International Accounting Standards Board issued the insurance contracts standard after efforts that lasted for more than 20 years in May 2017, and after a period of consultation, the International Accounting Standards Board issued various amendments to the standard in response to implementation challenges, but these amendments did not change the basic principles of the standard, and the implementation of the standard begins The standard is from January 2023, and International Financial Reporting Standard No. 17 is an important standard in insurance accounting to renew financial reporting practices and financial statements, and insurance companies will be affected by Standard 17 in how profits are recognized (Toronto Center 2020).

The study (Ibrahim, 2018) focused on studying accounting for insurance contracts for companies operating in the field of insurance in Egypt when applying the International Accounting Standard IFRS17 “Insurance Contracts” as one of the international financial

reporting standards issued by the International Accounting Standards Board IASB, according to which the International Accounting Standard IFRS4 will be canceled and its corresponding standards The Egyptian Accounting Standard: 37, which is enforceable and applied as of January 1, 2021.

Where the study dealt with the problems that will face the application and will be affected by the presentation of the financial statements of the insurance and reinsurance companies, and perhaps the most important of them is the measurement of the contractual service margin and the fulfillment of cash flows. In estimating future cash flows to fulfill insurance contract obligations by adjusting them to the present value of cash flows. A method was developed to record the profits of unearned premiums by estimating the margin of contractual service to meet claims and compensation, and recognizing the unearned premiums in the statement of financial position as obligations of insurance contracts, and this affects the results of the insurance companies' business as a result of accounting conservatism. The study also concluded that the tax effect of this The amendment leads to an increase in the insurance companies' burdens with regard to income tax as a result of not approving the formed technical reserves in addition to the continuous adjustment of obligations as a result of the discount rate used and the risk adjustment because they are adjustments for estimated and not actual expenses, and other adjustments as a result of the estimation processes for cash flows and expenses for insurance contracts that are less than a year and therefore subject to income tax.

The study (Adam, 2019) aimed to determine the effectiveness of public relations in Arab social security institutions and their role in supporting insurance awareness. The insurance.

The (Toronto-2020) study found the importance of the role of the insurance sector in economic development and in enhancing the resilience of companies and individuals, as the economic repercussions of the COVID-19 pandemic increased the financial risks of insurance companies. For example, low interest rates that tend to decline for a longer period pose a challenge significantly for the global industry, and it can be said that it threatens the business model in some companies. Currently, many insurance financial reporting systems—particularly those that still use historical cost accounting and fixed discount rates—may not reveal the true cost of options and warrants and may mask the impact of lower interest rates. These erroneous techniques not only delay corrective action by management, but can also lead to unwise profit distribution, excessive risk-taking, and other harmful business practices.

Methods

In order to achieve the objectives of the study and to provide some indicators for the accounting measurement of insurance awareness and its impact on avoiding risks in the light of the International Financial Reporting Standard "Insurance Contracts" and to determine the relationship between insurance awareness and testing the adequacy of obligations, the researcher relied on both the inductive and deductive approaches as follows:

Inductive method: This is done by reviewing and extrapolating the studies that dealt with the subject of the research by following the method of the desk study of Arab and foreign studies to study the results of these studies.

Deductive approach: which relies on logical thinking and an attempt to develop a framework for presenting some indicators for the accounting measurement of insurance awareness and its impact on avoiding financial risks in the light of the International Financial Reporting Standard "Insurance Contracts" and determining the relationship between insurance awareness and testing the adequacy of obligations.

Search variables: The independent variable is represented in indicators of measuring the spread of insurance awareness, while the dependent variable is represented in avoiding the risks of adequacy of obligations in insurance companies in the light of the International Financial Reporting Standard "Insurance Contracts".

Field study: The field study comes to support the theoretical aspect of the research, and in order for the field study to achieve its objective, there must be a set of determinants that represent the elements of the field study, which consist of the goal and hypotheses of the study, the study community, how to determine the sample, the method of obtaining data, in addition to the structural design of the study tool and the statistical methods used in Data analysis is as follows; (1) The aim of the study; (2) The imposition of the study; (3) The community and the study sample; (4) Data collection method; (5) The structural design of the study tool; (6) Statistical methods used in data analysis.

The objective of the field study: The researcher aims through the field study to determine the relationship between some proposed indicators of accounting measurement to spread insurance awareness and determine its impact on avoiding financial risks in the light of the International Financial Reporting Standard "Insurance Contracts".

Field study assignment: There is a statistically significant relationship between the proposed indicators for accounting measurement to spread insurance awareness and avoid financial risks in the light of the International Financial Reporting Standard "Insurance Contracts" .

The community and sample of the field study: The study population and the sample of the respondents were identified in three groups that included workers in some insurance companies, some faculty members in accounting and insurance departments, and some workers in accounting and auditing offices.

Since the items of these categories were not accurate, the researcher could limit the actual number of them, so the researcher selected the study sample from each category randomly (judgmental method in selecting samples). 75) evenly divided into the three groups representing the sample categories (25 for each category), taking into account the selection of experiences, competencies, those with experience, holders of professional certificates, and those who have the understanding and ability to absorb the inquiries of the survey list.

The response rate and the validity of the recovered lists for statistical analysis were determined after determining the initial sample for all study categories. The researcher distributed the survey lists (75 lists) by sending and receiving them via e-mail, in addition to resorting to preparing a form for the survey list through Google forms. The researcher sorted the professor in the explorations in the following table: The following table:

Table 1. The response rate and the validity of the recovered lists for statistical analysis

The study sample	The number of distributed poll lists	Retrieved poll lists		The number of recovered survey lists that are not valid for statistical analysis		The number of retrieved survey lists that are valid for statistical analysis		
		number	ratio *	number	ratio **	number	ratio **	ratio ***
Insurance company employees	25	25	100%	1	4%	24	96%	34.78%

Faculty members in accounting and insurance departments	25	25	96%	2	8.33%	22	91.67%	31.88%
Workers in accounting and auditing offices	25	23	92%	0	0%	23	100%	33.33%
Total	75	72	96%	3	4.17%	69	95.83%	100%

For more details about Google Forms and how to design them, see the official Google website:

https://www.google.com/intl/ar_eg/forms/about/

* Percentage based on the number of survey lists distributed to each category

** Proportion based on the number of survey listings retrieved from each category

*** The ratio is based on the total sample size.

It is clear from the previous table that:

The percentage of survey lists retrieved (response rate) from the study sample on the survey lists is 96%, which is a very good percentage indicating the response and interest of the study sample in the subject of the research.

The proportion of lists that are valid for statistical analysis is considered an acceptable percentage and exceeds 90% for each category of the study, which reflects the possibility of relying on the results obtained.

The total percentage of recovered survey lists that are valid for statistical analysis is 95.83%, which is a good percentage.

In collecting data and formulating the survey list, the researcher relied on the following; (1) Determine the most important indicators that can be used to measure insurance awareness; (2) Determining the most important factors affecting the liability adequacy test as stated in the financial reporting standard "Insurance Contracts"; (3) The researcher relied mainly on a survey list containing a set of questions to test the validity of the research hypotheses, and the researcher took into account when preparing them to present them in a simplified and sequential manner in a way that facilitates the understanding of these questions by the respondent, in a way that ultimately ensures the achievement of the study objectives and the ease of conducting statistical analysis.

The researcher designed the study tool, which is the questionnaire list, which was distributed to the three sample groups to include the following; (1) The first section: personal data about the person being investigated, in order to clarify the experience and qualification of the person being investigated, and to determine the degree of reliance on his answer; (2) The second section: Questions of the survey list: It is a group of graded inquiries that the respondent chooses to answer from five answers, as a basis for using a five-point scale Likert scale consisting of five answers, each of which expresses a degree of approval or relative importance.

This group includes some questions and inquiries that test whether or not there is a relationship between the variables of the study hypothesis. This group includes the following dimensions; (1) Questions and inquiries that reflect the independent variable of the study hypothesis, which is the indicators of measuring the dissemination of insurance awareness, and are expressed in

a number of phrases (9) phrases that have been coded within the statistical analysis program with codes from (G1X1: G1X9); (2) Questions and inquiries that express the variable dependent on the study hypothesis, which is the effect of testing the adequacy of obligations in accordance with the International Financial Reporting Standard "Insurance Contracts", and are expressed in a number of (6) phrases that have been coded within the statistical analysis program with codes from (G1Y1: G1Y6).

Statistical methods used in data analysis.

When analyzing the questionnaire statistically, the researcher relied on the five-tiered Likert model, which is to design the answer to the inquiries in a gradual way. The respondent chooses one of five answers, each of which expresses a degree of approval or importance, and takes the Likert criterion to judge the degree of approval on the basis that for each statement Weights, and then the arithmetic average (weighted average) is calculated, and then the trend is determined as in the following table:

Table 2. Opinion trend of the five-point Likert scale

The direction of opinion of the five-point Likert scale		
degree of approval	(Weights)	Opinion direction (approval decision)
Very disagree	1	Average from 1 to 1.79: Very disagreeable
not agree	2	Average from 1.80 to 2.59: disagree
neutral	3	Average from 2.60 to 3.39: neutral
OK	4	Average from 3.40 to 4.19: Agree
Very ok	5	Average of 4.20 to 5: Very OK

The researcher emptied the data of the survey lists that are valid for analysis, analyzed and drew conclusions through the application of some statistical methods contained in the Statistical Package for Social Science (SPSS)

- Statistical analysis of the elements of the survey list (study tool)

This includes:

First: Frequency and relative distribution of the basic data of the respondents

Through the following table, the researcher deals with the percentages of the study sample categories in terms of educational qualification and years of experience, as follows:

Table 3. The frequency and relative distribution of the basic data of the respondents

According to the educational qualification			According to years of experience		
Qualification	Repetition	The ratio	Years of Experience	Repetition	The ratio
PHD	9	13%	less than five years	13	18.8%
Master's	18	26.1%	From five years to less than ten years	13	18.8%
Professional diplomas and certificates	15	21.7%	From ten years to less than fifteen years	14	20.3%
Bachelor's	27	39.1%	Fifteen years and over	29	42%
Total	69	100%	Total	69	100%

It is clear from the previous table that the study sample is characterized by the diversity and sufficiency of the professional practices and academic qualifications of the respondents, with

sufficient availability of the experience factor in the sample. analysis of the data and testing the hypothesis of the study.

Statistical analysis of the data and testing the hypothesis of the study

The researcher deals with the results of characterizing the opinions of the study sample about the statements related to the variables of imposing the study through statistical measures, as follows:

Table 4. Description of opinions about the phrases that determine the variable indicators of measuring insurance awareness

Elements (phrases) that define a variable of indicators for measuring the dissemination of insurance awareness	Descriptive statistics measures			
	Arithmetic mean	standard deviation	relative weight %	approval order
1- The indicator for measuring the insurance participation rate between insurance companies in the private sector and the government sector helps to reduce risks in light of the International Financial Reporting Standard for Insurance Contracts.	4.2**	0.759	84%	1
2- The indicator for measuring the compulsory and optional insurance participation rate for the insurance community helps to reduce risks in the light of the International Financial Reporting Standard, Insurance Contracts.	4.13**	0.764	82.6%	4
3- Indicators measuring the extent to which insurance companies depend on marketing their insurance services help reduce risks in light of the International Financial Reporting Standard (IFRS) Insurance Contracts.	4.03**	0.766	80.6%	9
4- Indicators measuring the extent to which insurance companies contribute to achieving the interests of the citizen from insurance policies help reduce risks in the light of the International Financial Reporting Standard (IFRS) Insurance Contracts.	4.13**	0.821	82.6%	6
5- The indicator for measuring the availability of expertise and awareness among workers in the insurance sector helps to reduce risks in the light of the International Financial Reporting Standard for Insurance Contracts.	4.13**	0.726	82.6%	3
6- Indicators measuring the income determination of individuals and its proportionality with insurance	4.04**	0.794	80.8%	8

premiums help reduce risks in the light of the International Financial Reporting Standard (IFRS) Insurance Contracts.				
7- Indicators measuring the extent to which new clients are attracted to insurance companies, rather than transferring clients from one company to another, help reduce risks in light of the International Financial Reporting Standard (IFRS), Insurance Contracts.	4.12**	0.796	82.4%	7
8- Indicators measuring the extent of response to religious aspects with regard to the religious legitimacy of insurance help reduce risks in light of the International Financial Reporting Standard (IFRS) Insurance Contracts.	4.13**	0.765	82.6%	5
9- Indicators for measuring diversity in insurance programs offered by insurance companies help reduce risks in the light of the International Financial Reporting Standard for Insurance Contracts.	4.17**	0.839	83.4%	2

It is noted from the previous table that:

The arithmetic mean values of all respondents' responses refer to all items (greater From 3) that opinions tend in favor of agreement about the indicators of measuring insurance awareness; This is confirmed by the relative weight ratios of all the elements, which exceed 60%, representing the choice of “neutral”. All the arithmetic means of all the expressions were statistically significant at a significant level (0.05). This indicates that there are differences (significant differences) in the opinions of the respondents among the observed values. The value (3) is representative of neutral selection.

Descriptive statistics of the variable of the adequacy of liabilities in the light of the International Financial Reporting Standard (IFRS) for insurance contracts.

Through the following table, the descriptive statistics of the variable can be explained as follows:

Table 5. A description of the opinions about the expressions that reflect the adequacy of the obligations in the light of the International Financial Reporting Standard, the insurance contracts

Elements (phrases) that determine the adequacy of liabilities in the light of IFRS Insurance Contracts	Descriptive statistics measures			
	Arithmetic mean	standard deviation	relative weight %	approval order
1- According to the International Financial Reporting Standard “Insurance Contracts” and with regard to testing the adequacy of obligations, the insurance company must, at each financial	4.55**	0.582	91%	1

reporting date, assess the adequacy of its recognized insurance obligations.				
2- The use of current estimates of future cash flows under insurance contracts helps to reduce risks in light of the International Financial Reporting Standard for insurance contracts.	4.48**	0.655	89.6%	4
3- If it appears from that assessment that the book value of the insurance liabilities (minus deferred acquisition costs and related intangible assets) is insufficient in light of the estimated future cash flows, the deficit must be recorded in profits and losses.	4.42**	0.673	88.4%	5
4- If the insurance company follows the liability adequacy test, the test must take into account current estimates of all contractual cash flows and related flows.	4.48**	0.633	89.6%	3
5- If the insurance company follows the liability adequacy test, it must, if the test results in insufficiency of liabilities, record the deficiency within the profits or losses.	4.32**	0.757	86.4%	6
6- If the accounting policies in force at the insurance company do not require a test of the adequacy of obligations that fulfills the minimum of the previous conditions, the insurance company must determine the book value of the relevant insurance obligations less the book value of any related costs.	4.48**	0.609	89.6%	2

** Statistically significant at a significant level of 0.05

It is noted from the previous table that:

The arithmetic mean values of all respondents' responses refer to all items (greater From 3) that opinions tend to agree on the role of the liability adequacy indicator in the light of the International Financial Reporting Standard "Insurance Contracts"; This is confirmed by the relative weight ratios of all the elements, which exceed 60%, representing the choice of "neutral". All the arithmetic means of all the expressions were statistically significant at a significant level (0.05). This indicates that there are differences (significant differences) in the opinions of the respondents among the observed values. The value (3) is representative of neutral selection.

The researcher, in the light of the descriptive analysis of the data related to the hypothesis of the study, indicates the agreement of the study sample on the importance of indicators for measuring insurance awareness and its role in reducing the risks of determining the adequacy of obligations in the light of the International Financial Reporting Standard for insurance contracts, which supports the validity of the hypothesis of the study. The variance (the extent of agreement and disagreement) in the opinions of the sample groups about the statements

related to the study hypothesis, through the Kruskal-Wallis test, which is one of the non-parametric tests that are applied with variables whose data do not follow a normal distribution to measure the variance between several independent samples, as follows:

Table 6. Analysis of the variance between the opinions of the sample groups about the data of the study hypothesis

Elements (dimensions) associated with the study hypothesis	Sample Category	Views	Rank average	arrangement	Morale test Kruskal-Wallis
The elements that determine the indicators for measuring the dissemination of insurance awareness	Insurance company employees	24	34.98	2	0.509
	Faculty members in accounting and insurance departments	22	38.55	1	
	Workers in accounting and auditing offices	23	31.63	3	
	Total	69			
Elements that determine the adequacy of commitments and their role in risk reduction	Insurance company employees	24	35.06	2	0.99
	Faculty members in accounting and insurance departments	22	35.07	1	
	Workers in accounting and auditing offices	23	34.87	3	
	Total	69			

Statistically significant at a significant level of 0.05

It is noted from the previous table that:

The values of the average ranks and rankings indicate that the highest categories agreeing to the data of the study hypothesis is the category of the sample belonging to the faculty members of the accounting and insurance departments, with average ranks of (38.55, 35.07) for the first and second variable of the study hypothesis, respectively.

The values of the significance level of the (Kruskal-Wallis Test) test for the data related to the two variables of the study hypothesis amounted to (0.509) (0.99), respectively, which is greater than 5%. Spreading insurance awareness in avoiding the risks of adequacy of obligations in the light of the International Financial Reporting Standard, Insurance Contracts.

After the descriptive analysis of the data of the study hypothesis and the statement of the extent to which the categories of the study sample agree, the researcher tests the validity of the study hypothesis through correlation and regression analysis, through the following research point:

The study hypothesis is tested through correlation and regression analysis, as follows:

Correlation analysis of the study hypothesis variables:

The following table shows the correlation between the indicators of measuring spreading insurance awareness and avoiding the risks of adequacy of obligations in the light of the International Financial Reporting Standard “Insurance Contracts”, as follows:

Table 7. The results of the correlation between the variables of the study hypotheses

dependent variable \ independent variable	Correlation data	(Y): avoiding the risk of insufficient liabilities
(X): Indicators for measuring the dissemination of insurance awareness	Correlation coefficient (R)	0.621
	Moral level	0.000**

** It indicates a significant correlation coefficient at a significance level of 0.01

And since the sign of the correlation coefficient (positive) indicates the existence of a positive correlation, and the value of the correlation coefficient indicates the strength of the correlation, the following results are clear to the researcher:

The sign and the value of the correlation coefficient (0.621) indicate that there is a direct relationship between determining the indicators for measuring the spread of insurance awareness and avoiding the risks of the adequacy of obligations in the light of the International Financial Reporting Standard “Insurance Contracts”. The risk of insufficient liabilities.

The significance of the correlation coefficient (0.00), which is less than the level of significance (0.01), confirms the acceptance of the assumption of a statistically significant correlation between the use of indicators measuring the dissemination of insurance awareness and avoiding the risks of the adequacy of obligations.

Regression analysis of the study hypothesis variables

The following table shows the results of the simple regression analysis for the variables of the study hypothesis, as follows:

Table 7. The results of the regression analysis of the study hypothesis variables

Statement	Regression coefficient (B)	t-test values	Moral level	Statistical significance
constant amount (BO)	2.458	7.890	0.000	Statistically significant
(X) Indicators for measuring the dissemination of insurance awareness	0.484	6.485	0.000	Statistically significant
The explanatory value of the model: coefficient of determination $[R]^2 = 0.386$				
The overall significance of the model: the level of significance for ANOVA analysis = 0.000				
F test value = 42.052				

The following results are evident from the previous table:

The sign of the regression coefficient (positive) indicates that there is a direct effect of using indicators to measure spreading insurance awareness and avoiding the risks of adequacy of commitments. The value of the regression coefficient indicates that whenever the independent variable increases by one unit, this leads to an increase in the dependent variable (by 0.484 units).

The significance of the (T) test for the independent variable (0.00), which is less than the level of significance (.05), confirms the acceptance of the hypothesis that there is a relationship between the use of indicators measuring the dissemination of insurance awareness, and avoiding the risks of adequacy of obligations.

The determination coefficient ((R²), which amounts to (0.386), indicates the extent to which the independent variable interprets the dependent variable, as it explains it by (38.6%) and the rest of the percentage is due to other variables and reasons.

The researcher concludes from the foregoing that there is a relationship between the use of indicators measuring the spread of insurance awareness and avoiding the risks of the adequacy of obligations in the light of the International Financial Reporting Standard "Insurance Contracts", which supports the validity of the study hypothesis.

Results and Discussion

There is still a shortcoming in spreading insurance awareness among individuals and companies, which requires identifying its causes and working to increase it. The indicators suggested by the researcher can be used to support this process.

There is a direct relationship between spreading insurance awareness and testing the adequacy of obligations in insurance companies in the light of the International Financial Reporting Standard "Insurance Contracts".

Research recommendations

The need to avoid the causes of failure to spread insurance awareness among individuals and companies, and to eliminate them because of the direct and indirect effects of spreading insurance awareness in avoiding insurance risks, contributing to achieving revenues for insurance companies, and increasing their contribution to increasing national income.

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