

GEORGIA xprimm INSURANCE PROFILE

COORDINATOR

Daniela GHETU

EDITORS

Andrei VICTOR, Marina MAGNAVAL

CONSULTANT

Irina Gabriela GHETU

Senior Graphic Editor

Sabin VANA

Camelia ANGELESCU

Published by

XPRIMM Insurance Publications

Director: Daniela GHEŢU

Address: 4-6 Prof. Ion Bogdan Street Bucharest, Romania, 010539 e-mail: office@xprimm.com

Advertising Georgiana OPREA 0040 752 111 411

Mihaela CIRCU 0040 741 118 570

Although XPRIMM has made every $effort\,to\,ensure\,the\,accuracy\,of\,this$ publication, neither it or any contributor can accept any legal responsibility whatsoever for consequences that may arise from errors or omissions or any opinions or advice given, as well as for the actions or decisions taken based on the articles content. Reproducing of the contents of this publication in any manner is prohibited without the prior consent of the publisher.

SUMMARY

INTERVIEWS

David ONOPRISHVILI, Chairman, Insurance State Supervision Service of Geor	gia 2
Devi KHECHINASHVILI, President, Georgian Insurance Association	5
lakob EDILASHVILI, CEO, EUROINS Georgia	14
Giorgi BARATASHVILI, CEO, ALDAGI	16
Michael JAPARIDZE, CEO, ARDI Insurance	18
Kakhaber DIASAMIDZE, CEO, New Vision Insurance	20
Levan JISHKARIANI, General Director, MAI Georgia Insurance Brokers	56
Ketevan PAVLENISHVILI, Director, Insurance Broker G.S.	58
2020 - The disruptive year	6
Timeline 2016-2020 macroeconomic vs. insurance indicators	9
A decade of predominantly positive evolution	10
GWP portfolio	12
Reinsurance premiums portfolio	12
Paid claims	13
Full Year 2020 - Resisting the pandemic pressure	22
GWP/claims portfolio at December 31st, 2020	23
Total market (life insurance and non-life insurance, summed)	24
Market rankings by lines	26
Number of policies in force at the end of 2020 - (Direct Insurance Business)	42
Number of policies issued from the beginning of 2020 - (Direct Insurance	
Business)	42
Insurers' 2020 GWP Portfolio	44
Insurers' 2020 Claims Paid Portfolio	44
Cession Degree	46
Insurance market balance sheet YE 2020 vs. YE 2019	48
Insurers' technical result 2020 vs 2019	49
Other technical indicators per insurance classes 2020 vs.2019	50
Gross and technical result of insurance companies 2020 vs. 2019	50
Assets of insurance companies 2020 vs. 2019	51
Insurance brokers – the rising intermediaries	52
Breakdown of GWP per distribution channel 2020 vs. 2019	52
Overall mediated premiums & brokerage commissions (insurance and	
reinsurance, summed-up)	53
Mediated direct insurance premiums & brokerage commissions	54
Mediated reinsurance premiums & brokerage commissions	54
Mediated insurance premiums on insurance classes 2018-2020	55
Private pensions market main indicators YE 2020 vs. YE 2019	55

MARKET INDEX

60

- »Licensed insurance companies
- »Licensed insurance brokers
- » Authorised private pension funds

Edition closing date: 19 May 2021