

Interview with

Levan JISHKARIANI

General Director, MAI GEORGIA Insurance Brokers
(member of MAI CEE Group)



XPRIMM: What are the main tendencies and business environment of the re/insurance market in Georgia?

Levan JISHKARIANI: Georgian market is going through a difficult period of development. In the recent period most of the companies were actively focused on Government funded Health Insurance programs, however from 2013 this has changed and the market has lost a very significant part of the premium. Nevertheless this had its positive results as well, as the companies became active in other directions and start to work and develop other non-life lines.

XPRIMM: What are the main types of re/insurance services offered by MAI Georgia?

Levan JISHKARIANI: Our Company was established in 2007 and for the past 8 years we are working in both direct and reinsurance business. We are quite active in Aviation, Property, Liability insurances and from time to time we are approached by companies for insurance types which are quite rare and unique to Georgian market being it Architects and Engineers PI, Clinical Trials or underwater facilities. We also assist our clients who need a survey with the assistance of our partners.

XPRIMM: Which are the main clients of MAI Georgia?

Levan JISHKARIANI: MAI Georgia has a lot of clients in hotel business like Marriott, Radisson and Mercure hotels. We are quite well established with financial institutions as we serve several banks and microfinance organizations as consultants. We have industrial and utilities clients like Energo Pro, Georgian Water and Power, Rustavi Azot, Heidelberg Cement and several more. From the first days of establishment we serve aviation accounts and number of our partners grows every year.

XPRIMM: How did perform your company in FY 2014 and 1H2015 as compared with the market general trend?

Levan JISHKARIANI: Recent period was very productive as we continue to grow and our growth speed exceeded the market trend. 2014 was important year as we become brokers for large international reinsurance accounts in the field of Energy and also together with our partner "Circles Group" we have established a facility for Movies and Events Insurance in Georgia.

We have already insured film shooting of International movie and several exhibitions.

XPRIMM: Which are in your view the most "promising" business lines in your market and how is your company intending to take advantage of the opportunities offered by these lines?

Levan JISHKARIANI: Currently Georgia is one of the few countries in the world where there is no Obligatory MTPL insurance. We think that if the law passes and is enforced (there are plans for 2016-17) it will be a motivating factor and will strengthen the development of insurance in general in Georgia and also will create opportunities for us to work on MTPL Reinsurance facility for smaller companies who currently don't have it in place.

XPRIMM: What are the strategic development targets for your company in the next years?

Levan JISHKARIANI: The number of brokers in the market is growing and it has passed over twenty already. We keep looking at those companies and would be interested in M&A in the next years. Also we intend to keep organic growth and ensure that we keep leading position on the Georgian insurance market.

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