

## Indicators of Activity of Insurance Companies

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<b>2. Metadata update</b>	
<b>2.1. Metadata last certified</b>	June 26, 2025
<b>2.2. Metadata last posted</b>	June 26, 2025
<b>2.3. Metadata last update</b>	June 26, 2025

<b>3. Statistical presentation</b>	
<b>3.1. Data description</b>	
The following financial indicators are published on country level by types of insurance for activity of insurance companies:	
<ol style="list-style-type: none"> <li>1. Earned insurance premiums (bruto);</li> <li>2. Incurred insurance claims (bruto).</li> </ol>	
<b>3.2. Classification system</b>	
The National Classification of Economic Activities (NACE Rev. 2).	
<b>3.3. Sector coverage</b>	
Survey covers only enterprises engaged in insurance, reinsurance and pension funding activities (except compulsory social security).	
<b>3.4. Statistical concepts and definitions</b>	
<p><b>Enterprise</b> – The economic unit (individual/physical or legal entity) that produces goods or provides services, independently makes economic decisions regarding distribution of their resources (holds a definite degree of freedom in making decision), and carries out one or more economic activities on one or more locations.</p> <p><b>Active enterprise</b> – All enterprises that were active (income from the sale of goods and services is accrued during the year and/or remuneration is accrued to employees) during the reporting period.</p> <p><b>Earned premium</b> – The income received by the insurers from the direct insurance during the reporting period, regardless whether it is paid or not to the insurer.</p> <p><b>Incurred claims</b> – Expenses to be covered for insured during the reporting period, regardless whether it is paid or not to the insured.</p>	
<b>3.5. Statistical unit</b>	
Enterprise.	
<b>3.6. Statistical population</b>	
All active enterprises whose economic activities are related to division 65 (insurance, reinsurance and pension funding, except compulsory social security) of the National Classification of Economic Activities.	
<b>3.7. Reference area</b>	
The entire territory of Georgia, except for the occupied regions.	
<b>3.8. Time coverage</b>	
From 2016.	
<b>3.9. Base period</b>	

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<b>4. Unit of measure</b>
Mln. GEL.
<b>5. Reference period</b>
Year.
<b>6. Institutional mandate</b>
<b>6.1. Legal acts and other agreements</b>
<p>The Law of Georgia on Official Statistics;  <a href="https://www.geostat.ge/media/56202/The-Law-of-Georgia-on-Official-Statistics.pdf">https://www.geostat.ge/media/56202/The-Law-of-Georgia-on-Official-Statistics.pdf</a>  Statistical Work Programme (annual);  <a href="https://www.geostat.ge/en/modules/categories/307/statistical-work-programme">https://www.geostat.ge/en/modules/categories/307/statistical-work-programme</a>  Charter of the National Statistics Office of Georgia.  <a href="https://www.geostat.ge/media/67749/New-Chapter-eng-upd.pdf">https://www.geostat.ge/media/67749/New-Chapter-eng-upd.pdf</a></p>
<b>6.2. Data sharing</b>
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<b>7. Confidentiality</b>
<b>7.1. Confidentiality – policy</b>
<p>1. The Law of Georgia on Official Statistics:</p> <ul style="list-style-type: none"> <li>• According to the article 5 of the law Statistical confidentiality and exclusive use for statistical purposes – individual data collected or received by the producer of official statistics, relating to natural or legal persons, must be strictly confidential and used only for statistical purposes.</li> <li>• According to the article 34 (Observing Confidentiality of Statistical Data) of the law 1. Data collected, processed, and stored to produce official statistics are confidential if they enable the direct or indirect identification of a statistical unit. In addition, aggregated data are subject to statistical confidentiality: a) Aggregates composed of 1 to 3 units, when the unit is a natural or legal person if one of these units could be identified indirectly, thereby disclosing individual data about this unit. Aggregates composed of more than 3 units may be declared confidential by the Executive Director if required to ensure statistical confidentiality; b) Information declares as a state secret on the basis of the „Law of Georgia on State Secrets“. 2. Confidential data shall be used exclusively for the purposes of producing statistics in accordance with this law. 3. Statistical data about the administrative body cannot be considered confidential information, except for the information determined by the Law of Georgia „On State Secrets“. 4. Individual data obtained from publicly available sources, which are defined as public information in accordance with the legislation of Georgia, shall not be considered confidential information. 5. Confidential (individual) data may be published if there is written consent from the statistical unit regarding the publication of such data. 6. It is not allowed to disseminate and distribute confidential data or use it for non-statistical purposes.</li> <li>• According to the article 38 (Confidentiality commitments) of the law the confidential statistical data collected and processed for statistical purposes shall not be used or disseminated either for personal, academic, research or any other activities, by the employees of the producers of Official Statistics.  <a href="https://www.geostat.ge/media/56202/The-Law-of-Georgia-on-Official-Statistics.pdf">https://www.geostat.ge/media/56202/The-Law-of-Georgia-on-Official-Statistics.pdf</a></li> </ul> <p>2. Data Confidentiality Policy at Geostat  <a href="https://www.geostat.ge/media/20860/Data-Confidentiality-Policy-at-Geostat_En.pdf">https://www.geostat.ge/media/20860/Data-Confidentiality-Policy-at-Geostat_En.pdf</a></p> <p>3. Procedure for providing access to confidential data for research purposes  <a href="https://www.geostat.ge/media/61533/Rule-on-Access-to-Confidential-Data-for-Scientific-and-Research-Purposes....pdf">https://www.geostat.ge/media/61533/Rule-on-Access-to-Confidential-Data-for-Scientific-and-Research-Purposes....pdf</a></p> <p>4. The Law of Georgia on Personal Data Protection  <a href="https://matsne.gov.ge/en/document/view/1561437?publication=9">https://matsne.gov.ge/en/document/view/1561437?publication=9</a></p>
<b>7.2. Confidentiality – data treatment</b>
<ul style="list-style-type: none"> <li>• Confidentiality guidelines.</li> <li>• Written undertakings by an employee of Geostat on ensuring confidentiality of gained/collected data as a result of official duties.</li> </ul>

<b>8. Release policy</b>
<b>8.1. Release calendar</b>
Data dissemination dates are defined by the calendar developed on the basis of the Statistical Work Programme, which is published on the website of Geostat and is publicly available.
<b>8.2. Release calendar access</b>
<a href="https://www.geostat.ge/en/calendar">https://www.geostat.ge/en/calendar</a>
<b>8.3. User access</b>
All users have the equal access to the statistical data simultaneously.
<b>9. Frequency of dissemination</b>
Annual.
<b>10. Accessibility and clarity</b>
<b>10.1. News release</b>
Available at Geostat website: <a href="https://www.geostat.ge/en/news?year=&amp;month=&amp;category=19">https://www.geostat.ge/en/news?year=&amp;month=&amp;category=19</a>
<b>10.2. Publications</b>
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<b>10.3. On-line database</b>
Available at Geostat website: <a href="https://www.geostat.ge/en/modules/categories/415/2609">https://www.geostat.ge/en/modules/categories/415/2609</a>
<b>10.4. Micro-data access</b>
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<b>10.5. Other</b>
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<b>10.6. Documentation on methodology</b>
Documentation on methodology is available on the Geostat website: <a href="https://www.geostat.ge/en/modules/categories/121/methodologia-business-statistics">https://www.geostat.ge/en/modules/categories/121/methodologia-business-statistics</a>
<b>10.7. Quality documentation</b>
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<b>11. Quality management</b>
<b>11.1. Quality assurance</b>
To ensure the quality of the statistical processes and products Geostat follows Chapter 10 – Quality of official statistics – of the Law of Georgia on Official Statistics, as well as the European Statistics Code of Practice, the UN Fundamental Principles of Official Statistics and Quality Assurance Framework of the European Statistical System (ESS QAF).
<b>11.2. Quality assessment</b>
Methodology and Quality Management Division of Geostat, along with the sectoral departments, is responsible for the quality of the produced statistical products and processes. The Division carries out quality audit, self-assessment of statistical processes and assesses the risks for the quality of statistical processes and products. Geostat has developed policy documents, guidelines and standard routine descriptions. These documents ensure the standardization of statistical processes and products and the establishment of a unified quality assurance system. Quality policy is available on the following link: <a href="https://www.geostat.ge/media/44380/QP_Geostat_EN.pdf">https://www.geostat.ge/media/44380/QP_Geostat_EN.pdf</a>
<b>12. Relevance</b>
<b>12.1. User needs</b>
The main stakeholders are: business sector representatives, researchers and students, international organizations, state institutions, media, etc. Named stakeholders need these data to carry out different types of statistical analysis, to plan a marketing strategies or to evaluate and study the economic situation.
<b>12.2. User satisfaction</b>
In 2023 user satisfaction survey was conducted, the target of the survey was to analyze the assessment of quality of

statistical data by users and explore ways to improve user services. The survey report is available on the website of Geostat: <a href="https://www.geostat.ge/en/page/customer-service">https://www.geostat.ge/en/page/customer-service</a>
<b>12.3. Completeness</b>
Data covers major statistical indicators.
<b>13. Accuracy and reliability</b>
<b>13.1. Overall accuracy</b>
The statistical indicators are based on the data of the LEPL Insurance State Supervision Service of Georgia, thus it is highly accurate.
<b>13.2. Sampling error</b>
The administrative data source covers the statistical population with total enumeration and there is no sampling error.
<b>13.3. Non-sampling error</b>
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<b>14. Timeliness and punctuality</b>
<b>14.1. Timeliness</b>
The survey results are published on October 15 of the next year of the reporting period.
<b>14.2. Punctuality</b>
The data are published according to the date specified in the statistical work programme. There has not been any violation of publication dates.
<b>15. Coherence and comparability</b>
<b>15.1. Comparability – geographical</b>
Same methodology and approaches have been used across the different regions of the country.
<b>15.2. Comparability – over time</b>
The data are comparable over time.
<b>15.3. Coherence – cross domain</b>
The data are coherent.
<b>15.4. Coherence – internal</b>
The data are coherent.
<b>16. Cost and burden</b>
The data are obtained from the administrative data sources and do not require additional expenses.
<b>17. Data revision</b>
<b>17.1. Data revision – policy</b>
Statistical data revision policy is available on the website of Geostat: <a href="https://www.geostat.ge/media/59824/Data-Revision-Policy-and-Error_Correction-at-Geostat_Eng.pdf">https://www.geostat.ge/media/59824/Data-Revision-Policy-and-Error_Correction-at-Geostat_Eng.pdf</a>
<b>17.2. Data revision – practice</b>
There is no planned revision of the data. Unplanned revision (in order to specify the data) has not taken place in practice.
<b>18. Statistical processing</b>
<b>18.1. Source data</b>
Data collected by the LEPL Insurance State Supervision Service of Georgia for supervising of insurance and non-state pension schemes.
<b>18.2. Frequency of data collection</b>
Annual.
<b>18.3. Data collection</b>
Data is collected in electronic format from the official website of the LEPL Insurance State Supervision Service of Georgia:

<a href="https://insurance.gov.ge/en/Statistics">https://insurance.gov.ge/en/Statistics</a>
<b>18.4. Data validation</b>
Gathered data are inspected by the staff of Service Statistics Division using arithmetic and/or logical controls. If necessary, comparison with previous periods' data is performed.
<b>18.5. Data compilation</b>
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<b>18.6. Adjustment</b>
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<b>19. Comment</b>
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