

DIGITAL TRANSFORMATION OF TBC INSURANCE

Leading Georgia's insurance evolution through technology
and customer-focused innovation.

by Nikolay Kobzev (COO, JSC TBC Insurance)

Who We Are



**LEADING
GEORGIAN INSURER**

RETAIL NON-HEALTH
MARKET SHARE:

34.8%



**MARKET
POSITION**

CORP & RETAIL

20.2%



**CUSTOMER
BASE**

HEALTH INSURANCE:

63K

NON-HEALTH
INSURANCE (exc. credit life):

28K



**FITCH
RATING**

BB



**CONSOLIDATED
CAPITAL & SOLVENCY**

31.12.2024:

24.6 MLN USD

209.4%



COMBINED RATIO

31.12.2024:

91.8%

Fitch Rating - 13.12.2024, Solvency and Capital - 31.12.2024, market share - 31.12.2024, Market share without mandatory border motor third-party liability insurance (MTPL).



About TBC PLC

FINANCIAL MARKET LEADERSHIP

GEORGIA'S LARGEST
FINANCIAL GROUP

38%+

IN TOTAL LOANS
AND DEPOSITS

DIGITAL CUSTOMER REACH

MONTHLY ACTIVE
CUSTOMERS

7.6 MLN

LARGEST DIGITAL
BANKING IN UZBEKISTAN

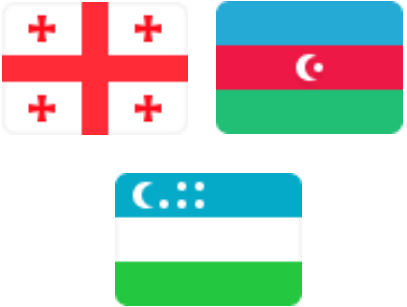
TECHNOLOGY INVESTMENT

IN TECH AND
DATA ROLES

1,200+

BUILDING REGIONAL
TECH-DRIVEN COMPANY

INTERNATIONAL PRESENCE



LISTING

MARKET
CAPITALIZATION

3.3 BILLION USD

LISTED ON
LSE, FTSE 250

As of 10 June 2025

As of 31 December 2024



Starting the Journey

2016 Entry

- Acquired niche insurance player Kopenbur (1.7% share)
- Rebranded to TBC Insurance

Market Gaps in 2016

- No mobile apps
- Digital onboarding
- Fast Claims

Strategy Focus

- Grow retail, simplify journeys, lead in NPS
- Digitize processes across product lines
- Create multichannel presence
- Increase number of digital touchpoints



Why Digital Matters – Customers

Daily Digital Immersion

- Average mobile usage: 3–5 hrs/day
- Digital touchpoints dominate daily life

Customer Preferences

- 61% prefer digital insurance interactions
- Expectations shaped by other industries (banking, ecommerce, mobility)
- Demand for seamless experiences

<https://backlinko.com/smartphone-usage-statistics>

<https://www.accenture.com/us-en/insights/insurance/ai-transforming-claims-underwriting>



Why Digital Matters – Business

Speed

Faster onboarding and claims



Loyalty

Builds customer relationships



Accessibility

24/7 service improves satisfaction



Efficiency

Reduces operational costs



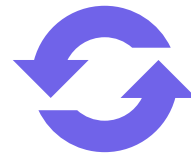
Building Capabilities

Agile Team



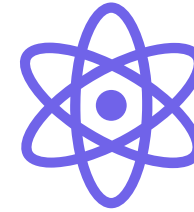
Created in 2016

Integrated Approach



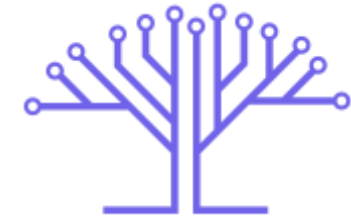
Sales, marketing, and platform development

Development Philosophy



Continuous delivery, customer-first mindset

Digital Marketing



In-house capability for sales and lead generation



Building Capabilities

Customer Facing Systems

- Mobile App
- Online Sales Platform (web)
- Messenger Chatbot
- Travel Insurance Kiosks
- Affiliate Programs (API)
- Logista (Cargo)
- Health Portal
- Redmed Telemedicine
- Aggento (Lead Generation)

Back-office systems

- Sales & Service Platforms
- Claim CRM Platform
- Claims office Mobile App
- Agent Mobile App

Enablers

Flexible Core Platform

Scalable and modular insurance platform

Remote Identification

Scalable and modular insurance platform

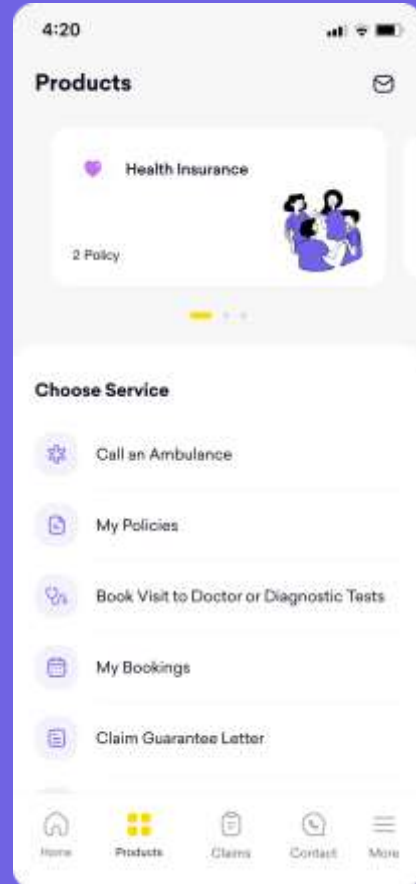
Automated Payments

Streamlined card payment processing



Mobile Application

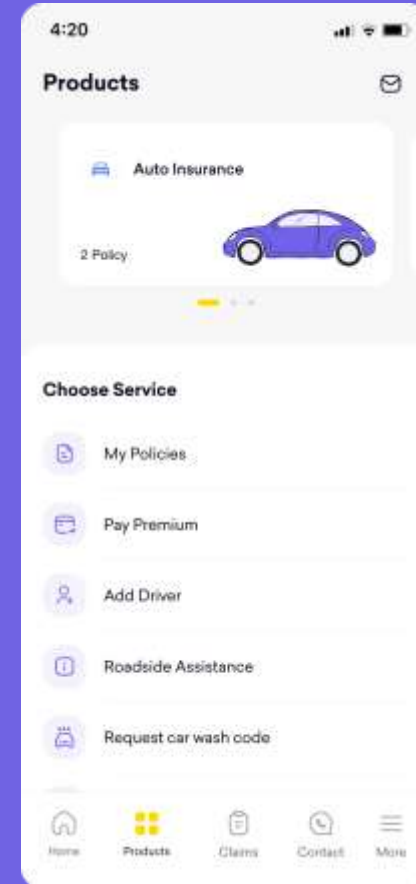
Our mobile application bridges convenience with results, delivering essential insurance services while achieving remarkable user adoption rates and digital process efficiencies.



Digital Insurance Wallet

- Buy
- View
- Claim
- Track policies

with ease through our comprehensive digital solution



Vehicle Features

- Upload images
- Submit claims

directly from your mobile device for faster processing.

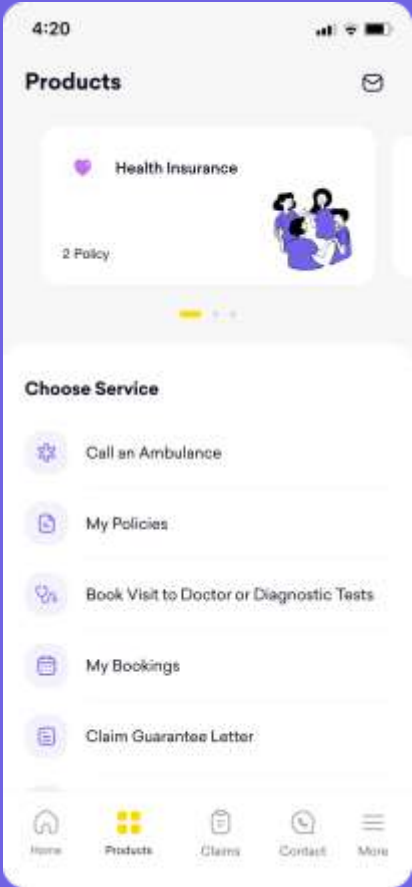
100% Remote Claims

Small ticket casco claims efficiently processed through digital channels



Mobile Application

Our mobile application bridges convenience with results, delivering essential insurance services while achieving remarkable user adoption rates and digital process efficiencies.



83%

Digital Offloading
In Health Services

223K

Doctor
Booking

30K

Monthly Active
Users

4.9 Score

App Store and
Google Play Ranking

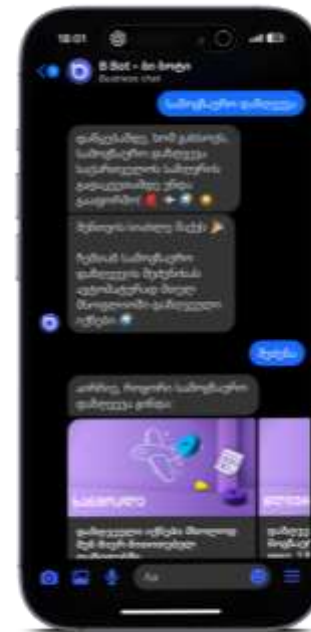
As of December 2024



Chatbot & Kiosks

Since 2017 we issued
380,000 travel policies

- Low-ticket products
- 24/7 automated insurance sales
- Increased reach and accessibility, even for offline customers



Retail Travel Insurance Transformation

Before 2017

Paper-based policies

95%+ via travel agencies

Business hours only

Limited direct access

TBC Insurance Market Share
0%

Now

100% online policies

Multiple digital channels

24/7 instant issuance

TBC Insurance Market Share
20.4%



Fully Remote Policy Issuance in Retail Sales

- CRM generates offers based on client risk profile and pricing guidelines
- Integration with API services (SDA, MIA, NAPR, MyAuto.ge) – no manual entry of data
- Insurance agent generates casco insurance quote in under 2 minutes



RedMed Telemedicine

Georgia's first telehealth marketplace revolutionizing healthcare access

200+ Doctors



Access to specialists across
30+ medical specialties

25% Offloading



Monthly virtual appointments
providing convenient care for
simple medical conditions

Insurance Integration



Seamlessly integrated with
health insurance services

Accelerated Growth



Adoption boosted during COVID
pandemic, stable monthly
growth rate



REDMED

Artificial Intelligence – car image processing use case

50K+

Images processed

97.3%

AI model accuracy rate

32 seconds

Average processing time

Approach

Custom ML model
LLM



AI opportunities and challenges

Incredible opportunities:

- Risk underwriting
- Fraud detection
- Process automation,
- Call center & chatbots
- Claims management
- Sales

Challenges:

- Missing skills on the market
- Challenged by data protection policies (US vs EU LLMs)



Important Role of State Insurance Supervision

Regulatory Framework

- Well-structured environment
- Clearly defined guidelines

Innovation Support

- State backing for digitalization
- Encouragement of new solutions



THANK YOU



TBC INSURANCE