

Politics

TI publishes a report on the performance of the Parliament in 2019



FULL STORY ON Page 2

Economics

Aldagi pays up to ₾ 2 million to the affected farmers

From the beginning of 2020 until today, Aldagi Insurance Company will compensate farmers with up to ₾ 2 million to cover the losses.



FULL STORY ON Page 3

EIB allocates a ₾ 36 million loan within the framework of Georgia Outreach Initiative



The loan is provided under the EIB's Georgia Outreach Initiative.

By KHATIA BZHALAVA

Credo Bank and the European Investment Bank (EIB) signed a ₾36 million Financial agreement. This is a two-year project which aims to facilitate micro, small and medium enterprises working in the agriculture field. The information is published on the official website of Credo Bank.

The statement reads that the financial assistance, which is a part of Team Europe's immediate response to the COVID-19 challenges and is facilitated with an EU grant, was allocated within the framework of EIB's project- Georgia outreach initiative. "Being financed under flexible and accessible conditions will enable Georgian farmers to proceed with operations and maintain working places."

"With this loan, the European Investment Bank and Team Europe are delivering on their pledge to support Georgia overcome the challenges brought by COVID-19 pandemic," said Lilyana Pavlova, the Vice-President of the EIB. She noted that through the partnership with Credo Bank, EIB will provide liquidity in the local currency, to help businesses keep running during the crisis

period and to support their swift recovery, therefore, the resilience of the economy will be facilitated and the financial sector will be strengthened.

According to the EU Ambassador to Georgia, Carl Hartzell, supporting regional development and improving living conditions present very important priorities for the Georgia-EU partnership.

"Improving living conditions in rural areas is an important priority of EU-Georgia cooperation. This loan will have a strong focus on the local agricultural sector, which is key from local food production and employment perspective," Hartzell stated.

Zaza Pirtskhelava, who is a Chief Executive Officer of Credo Bank thanked EIB for the successful cooperation of many years to improve financial inclusion in Georgia and for supporting during the most unsteady times. He also thanked the European Union for the complementary grant to the transaction.

"This long-term currency finance will be directed to assist farmers to survive current constraints induced by the Covid-19 pandemic and will highly contribute to uninterrupted agriculture

production and food security in the country," Pirtskhelava said.



European Investment Bank

The EU bank

"I would like to sincerely thank the European Investment Banks for Years of successful cooperation to improve financial inclusion in Georgia," said Zaza Pirtskhelava, Chief Executive Officer of Credo Bank.

TI publishes a report on the performance of the Parliament in 2019



TRANSPARENCY INTERNATIONAL GEORGIA

Transparency International - Georgia

BY KHATIA BZHALAVA

Transparency International – Georgia (TI) publishes a report on the study of assessing the work of Parliament from January 1st, 2019 to December 31st, 2019, within the framework of monitoring of the Parliament.

According to TI, 2019 was a politically active and tense year. Throughout the year, several significant events resulted in protests and the parliamentary proceedings were carried out against this background. IT states that there were changes in the composition of the Parliament due to political conflicts. A few PMs left the parliamentary majority, which according to the rules of procedure, has led to the decomposition of the minority. Moreover, IT notes in the report that the parliamentary opposition actively used the boycott regime during the autumn session.

The study identified several positive tendencies during the reporting period such as an increased figure of MPs using their right of initiation and decrease in some fast-track initiatives. Also, there have been more remarks made on bills by committees and MPs.

The study showed that the new rules of procedure had a positive impact on strengthening the mechanisms of parliamentary control, new rules have been established and the existing ones have been improved; the new mechanism of parliamentary control has entered into force, including interpellation (5 times) and ministerial hour (9 times), with MPs actively attending plenary sessions and answering the

questions; exercising the right of using the deputy questions has risen significantly in comparison to the previous years (41 MPs sent 925 written questions in 2019).

As TI notes, 21 themed groups have been created, which prepare reports and presentations. The mechanism for summoning officials by parliamentary fractions has improved and become more effective. Also, the figure of absences on the plenary session has diminished (1200 cases of justified absence from

the plenary session in 2019) and according to the mechanism of accountability for absences, MPs have received salary reduction due to unjustified absence.

The survey has identified the challenges occurring during the reporting period such as the increased tendency of extension of dates of discussion of draft laws. It is also noted that the Gender Equality Council has not discussed legislative amendments in gender perspective and the council does not have a chairperson to this day.

According to TI, the limited periodicity of interpellation contains risks that the raised issue might lose its relevance by the time of carrying out interpellation; despite the notable simplification of the process of establishing temporary investigation commission, the commission was never created; the Parliament did not implement the monitoring of legislative action plan presented by the government.

The study showed that despite the adoption of the Code of Eth-

ics, the composition of the Ethics Council has not been established yet, which is a threat to the importance of the code and its execution. Also, according to the TI, acquiring accurate information on time from parliamentary committees and bureaus of majoritarian MPs is still a challenge.

TI stresses the issues of transparency and notes that the citizens, as well as the journalists and even MPs, have been repeatedly denied entry to the Parliament building, also, it is noted that NGOs were not allowed to attend the presentation of Parliament's annual report either, therefore "the question of gaining entry to the building of the Parliament and participating in the sittings remains a subject of debate."

Based on the study, TI named Rati Ionatamishvili, initiator of most of the draft laws as the most active MP; Anri Okhanashvili as the most active participant of plenary sessions from the parliamentary majority; Eka Beselia as the most active participant of plenary sessions from a faction outside the majority (opposition); Sergi Kapanadze as the author of most deputy questions and the Legal issues committee as the most active committee.



According to TI, the question of gaining entry into the building of the Parliament and participating in the sittings remains a subject of debate.

Weather

Tuesday, August 4

Day Showers

High: 27°C

Night Partly Cloudy

Low: 19°C

Wednesday, August 5

Day Partly Cloudy

High: 29°C

Night Partly Cloudy

Low: 19°C

published by

The Messenger

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Aldagi pays up to ₾ 2 million to the affected farmers



In total, Aldagi has more than ₾ 17 million paid in the agro sector.

By ANASTASIA SOKHADZE

Aldagi is the only company in Georgia that compensates farmers insured under the state agro-insurance program immediately after the loss. This payment system was introduced by Aldagi two years ago. Before, the payment depending on the actual price of the product, today Aldagi manages to reimburse customers immediately after the loss, according to the price recorded in the policy.

With the help of this scheme, farmers receive the money as soon as the loss occurs, which reduces the risks in their activities and allows them to continue farming smoothly.

"This year's disaster was quite serious. We have been able to estimate the losses, our customer service as soon as possible and are currently completing the enrollment process. Our farmers are convinced that farming without insurance is very risky," stated Aldagi.

"Insurance companies will complete the calculation of the damage caused by the disaster as soon as possible," said Natalia Kharatishvili, Head of the Project Operations Department at the Rural and Agricultural Development

Agency after seeing the damages that have been caused in Kakheti on May 10th, 2019.

According to Kharatishvili, within the framework of the agricultural anti-crisis plan, the state is constantly improving the conditions of agro-insurance. In particular, agro-insurance for perennial crops has grown to three years.

The governor of Kakheti noted that the anti-hail system works effectively, but there are exceptions and the insured farmer is protected from it.

For example, Akaki Medulashvili, a resident of the village of Sanavardo in Kvareli district, lost 95% of his crop due to hail, but he is a beneficiary of state agricultural insurance. 50% of the insurance policy was reimbursed by the state, and now the farmer will receive more than ₾ 51 thousand from the insurance company Aldagi in the form of compensation.

According to the agency, in July 2020, within the framework of the agricultural insurance program, 15,422 policies were issued throughout Georgia, and the insured area amounted to 15,000 hectares, which is 24% more than in the same period last year. The cost of the insured crop exceeds ₾ 140 million.

Both individuals and legal entities, who own a maximum of 5 hectares of agricultural land, can participate in the agricultural insurance program.



Compensation for the beneficiaries involved in the state agro-insurance program who suffered from hail in Kakheti has started, according to the Ministry of Environment and Agriculture.

CLASSIFIED

Newly renovated building for sale or rent in the heart of Tbilisi

It is a fully equipped boutique hotel, which also can be transferred into a representation office

- Location – in the heart of Tbilisi, Next to the Ministry of Defense
- Newly reconstructed and newly renovated with high standards
- Exclusive design of both interior and exterior
- 26 rooms, fully equipped with high standard furniture and equipment
- Common spaces (two terraces, one large area for lunches, one conference room)
- Fully equipped restaurant with the EU standard equipment
- The EU quality of ventilation and air conditioning (each room has a source of fresh air)
- High standard of electricity and fire safety in all rooms
- Autonomous supply of water (reservoir) and electricity (generator)

Total area: 1500 m²

Suggested rent: 9000 USD (excl VAT) - Substantially lower to market price, due to the pandemic

Suggested selling price: USD 2.5 million, including all equipment and furniture

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