



IndusInd
GENERAL INSURANCE

FORMERLY RELIANCE GENERAL INSURANCE

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**Pradhan Mantri
Fasal Bima Yojana**

**Small Premium,
Big Insurance**



Lowest farmer share premium rate till date –
**one crop one rate (Kharif : 2%, Rabi : 1.5%
and Commercial and Horticulture crops :
5 %)**





What is crop insurance?

Crop Insurance aims at supporting sustainable production in agriculture sector by way of: -

1. providing financial support to farmers suffering crop loss/damage arising out of unforeseen events
2. stabilizing the income of farmers to ensure their continuance in farming
3. encouraging farmers to adopt innovative and modern agricultural practices
4. ensuring flow of credit to the agriculture sector; which will contribute to food security, crop diversification and enhancing growth and competitiveness of agriculture sector besides protecting farmers from production risks.



As per the new crop insurance scheme what is the maximum premium rate a farmer will have to pay?

As per the new crop insurance crop insurance scheme all food crops and oil seeds in kharif, the maximum premium rate payable by farmer is 2% of sum insured and Rabi it is 1.5% of sum insured. The maximum premium rate payable by farmer for annual/ horticulture/commercial crops is 5% of sum insured.



Will the farmers have to face the same problem of capping, like the previous insurance scheme?

No, in previous schemes when premium rate was higher than the capping limits, the limit of sum insured was reduced by which the compensation used to decrease. In the new scheme full sum insured is getting covered and in case of 100 percent of crop loss full sum insured would be payable.



Which risks have been covered under this scheme?

Following risks are covered under the scheme:

1) Prevented sowing - Due to the adverse weather conditions, farmers in the notified area are not able to sow/prevented sowing/failed sowing and area affected is more than 75% of area sown in notified unit farmer would be eligible for claim compensation as per Revamped Operational Guidelines of Pradhan Mantri Fasal Bima Yojana (PMFBY).

2) Standing Crop (Sowing to Harvesting): Comprehensive risk insurance is provided to cover yield losses due to non-preventable risks, viz. Drought, Dry spells, Flood, Inundation, Pests and Diseases, Landslides, Natural Fire and Lightning, Storm, Hailstorm, Cyclone, Typhoon, Tempest, Hurricane and Tornado. This is a multi peril crop insurance scheme to be implemented on area approach, at village Panchayat /village or any other equivalent unit for major crops.

3) Localized Calamities - Loss/ damage resulting from occurrence of identified localized risks of hailstorm, landslide, and Inundation affecting isolated farms in the notified area.

4) Post-Harvest Losses: Coverage is available only up to a maximum period of two weeks from harvesting for those crops which are allowed to dry in cut and spread condition in the field after harvesting against specific perils of cyclone and cyclonic rains and unseasonal rains.



Which states are parts of this scheme?

This scheme is open for all state governments and union territories. Therefore all state governments and union territories can participate in this scheme.



Under this scheme which type of farmers can insure what type of crops?

All notified crops by state governments and union territories. All farmers loanee as well as non loanee can be insured under the scheme. The scheme is optional for all the farmers.



Under this scheme how can farmers avail insurance?

1) Loanee Farmers: he scheme is optional for all farmers including farmers who have been sanctioned short-term Seasonal Agricultural Operations (SAO) loans/Kisan Credit Card (KCC) for the notified crops from defined Financial Institutions (i.e. loanee farmers). Existing Loanee farmers who do not want to get covered under the scheme have the option of opting-out from the Scheme by submitting requisite declaration to loan sanctioning bank branches any time during the year but at least seven days prior to the cut-off date for enrolment of farmers for the respective season. All those farmers who do not submit the declaration would be essentially covered.

2) Non Loanee Farmers: Non Loanee famers can also avail the insurance by visiting the nearest branch of a bank or authorized Common service centers or authorized insurance agents/intermediaries.



Insurance unit?

This is multi peril crop insurance scheme to be implemented on area approach, which will be implemented at gram panchayat/village or any other equivalent unit for major crops.



Under this scheme (Pradhan Mantri Fasal Bima Yojana) what will be insured amount for the farmers?

Sum Insured for individual farmer is equal to the Scale of Finance per hectare multiplied by area of the notified crop proposed by the farmer for insurance.



Under this scheme is there any provision of settling the claim as soon as possible?

Under this scheme the photographs of the field will be taken through mobile app and would be uploaded on server which will be available to Insurance company at the earliest. This process will help to reduce the time taken to settle the claim. With the help of Technology like Remote sensing and drone, the affected areas can be surveyed quickly.

Under this scheme there is a provision of crediting the claim settlement amount directly to farmers account.



To avail insurance, what all documents would be required for enrolment of Non loanee farmer?

Non loanee farmer has to submit the photo copies of below mentioned documents: (i) Land Record (ii) Aadhar card/Photo id proof (iii) Crop Sown certificate (iv) Declaration from owner/Agreement in case land is on lease (v) Bank passbook copy/ cancelled cheque.



What will be the procedure of claim settlement of Localized claims?

Farmer should intimate the claim within 48 hours directly at centralized Toll free number of Insurance Company or the intimation can be given to banks or local agriculture department government/district officials with duly filled Claim form along with all relevant documents.

Following this the reported loss shall be surveyed and loss assessment completed in 10 days. The settlement would be completed in next 15 days subject to receipt of premium.

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