

Boom time for crop insurance



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Mowsam Hazarika 7 January 2015 11559 views

Altogether 21,660 farmers and 11,477.362 hectares of farmland have been covered under the Weather-Based [Crop](#) Insurance Scheme (WBCIS) in 27 districts of the Assam for the Kharif 2014 season, that is – agricultural crops and horticultural crops like sali paddy, [jute](#), black gram, [green](#) gram, ginger, turmeric, lady's finger etc., grown between June and September, 2014.

The total premium amount collected under the scheme for the season so far stands at Rs 46,[81](#),77, 830. Fifty per cent of this amount is paid by the famers, while the remaining fifty per cent is being paid by the governments at the Centre and in the State. While the State Government provides 25 per cent of the premium, the Central Government pays the remaining 25 per cent of the premium.

As per guidelines of the Central Government, the premium amount is 12 per cent of the total cost of cultivation for horticultural crops and [10](#) per cent of the total cost of cultivation for agricultural crops. The part of the premium paid by the Central and the State government is subsidy to the farmers in respect of insuring their crops from the vagaries of weather.

Eight [insurance](#) companies are engaged in this exercise and they are – the Government-run Agricultural [Insurance](#) Company of India Ltd, the private sector ICICI Lombard General [Insurance](#) Company, HDFC Ergo GIC, Reliance General [Insurance](#) Company, Cholamandalam GIC Ltd, Future Generali India [Insurance](#) Co Ltd, SBI General [Insurance](#) Co Ltd and Bajaj Allianz GIC Ltd.

Cholamandalam covered 5,430 farmers in two districts, [against](#) ICICI Lombard's 5,495 farmers in five districts and Agricultural Insurance Co's 4,430 farmers in 11 districts.

For the Rabi 2014-15 season, the Central Government has approved the [National](#) Agricultural Insurance Scheme (NAIS) for major crops, mainly summer paddy, wheat, potato, sugarcane, rape seeds and mustard seeds. The Central Government has also approved the WBCIS for Rabi 2014-15 season to cover horticultural crops like chilli, French bean, brinjal, lady's finger, bottle gourd, bitter gourd, spine gourd etc.

The NAIS and WBCIS notifications for the season have already been issued to all the [insurance](#) companies and works in this regard are at the initial stage.

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BY MOWSAM HAZARIKA

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