


INDIA

FARM-LEVEL YIELD INSURANCE FOR SMALLHOLDER FARMERS



WRMS offers SecuFarm - the solution guarantees farmers a benchmark yield provided they follow the Package of Practice (PoP) shared with them on the SecuFarm app. If the actual yield is still below the benchmark yield due to any extreme weather attack or crop disease, the farmer is compensated in proportion to the shortfall. This innovative concept allows incorporation of the necessary farm level risk reduction measures in the insurance product design offered by insurance companies and incentivises smart and sustainable farming practices. This in turn allows offering fee discount or a higher guaranteed yield to farmers who take the necessary farm level risk management measures.

 PRODUCT CHARACTERISTICS	
Target group	Smallholder farmers (average field size two ha)
Target region	Jharkhand, Punjab, Haryana, Andhra Pradesh, Telangana, Uttar Pradesh, Gujarat, Madhya Pradesh, Rajasthan, Karnataka and Maharashtra
Insured asset	Agricultural production, loss of yield
Insured peril/ hazard	Drought, excessive rainfall, pest attack; multi-risk (for indemnity-based livestock product)
Insurance type	Micro-scheme Scale up of existing insurance solutions
Own contribution (in %)	53.4 % (of total ISF project costs)



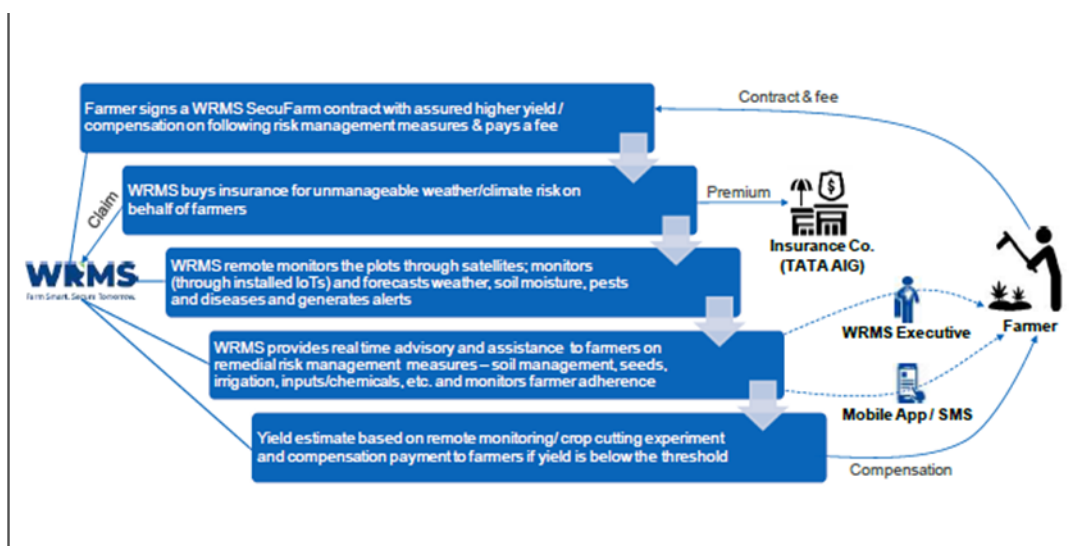
PRODUCT DEVELOPMENT ACTIVITIES SUPPORTED

Scale up of SecuFarm product for crops such as cotton, chili, paddy rice, wheat and potato

- Identification of 1,000 new villages through field staff and partners
- Risk modelling and analysis for each village and crop
- Data collection of soil, irrigation, and other key risks through field surveys
- Training of distribution channels
- Farm awareness campaigns and capacity building
- Investments in infrastructure (weather stations, soil moisture sensors, IT)



PROJECT SET-UP






PROJECT PARTNERS

Demand Side

Supply Side

- Samunnati Financial Intermediation Services Private Limited, India / Public company
- UPL Limited, India / Public company
- Weather Risk Management Services (WRMS), India / Agri and climate risk management company
- Tata AIG General Insurance Company Limited, India / Insurance company
- Ingen Technologies, India / Subsidiary of WRMS

	EXPECTED IMPACTS	<ul style="list-style-type: none"> • Improve the resilience of 75,000 smallholder farmers in India against climate risks • Incentivise smart agricultural risk management practices • Scale up the yield guarantee solution for crops such as cotton, chili, paddy, wheat and potato
	EXPECTED BENEFICIARIES¹	2,500,000 by 2025 (at least 60 % poor and vulnerable)
	IMPLEMENTATION PERIOD	23/05/2022 – 23/06/2024

¹ Based on submission documents requiring use of IGP M&E Methodology.