

Weather Insurance Policy

Policy ID: UIN: IRDAN134CP0042V01201213 | Category: Agriculture - Parametric
Provider: Universal Sampo General Insurance

1. Policy Period & Validity

Standard Duration: Season Specific
Validity Basis: Kharif / Rabi Season Dates

2. Policy Overview

Parametric insurance that pays based on deviation of weather indices (Rainfall, Temp) from the normal, independent of actual yield loss.
Ideal For: *Farmers dependent on seasonal rainfall/temperature.*

3. Eligibility Criteria

- **Entity:** Land owners, Cultivators.
- **Reference:** IMD Weather Station data.

4. Sum Insured Eligibility

- **Basis:** Cost of Cultivation or Notional Value.

5. Scope of Coverage

- **Indices:** Rainfall (Deficit/Excess), Temperature, Humidity, Fog, Wind Velocity.
- **Trigger:** Payout triggered if observed index deviates from defined strike index.

7. Major Exclusions

- x Nuclear: Ionizing radiation.
- x War: War & invasion.

8. Claims & Administration

- Claims Procedure:**
- Automated: Claims usually settled based on data release by IMD/Third Party (no field survey needed).
- Policy Terms:**
- Observed Index: Data recorded at Reference Weather Station.