

## **PROJECT DEVELOPMENT PHASE**

Date	06 NOVEMBER 2023
Team ID	NM2023TMID02250
Project Name	Project- Farmer Insurance Chain
Maximum Marks	4 Marks

### **NUMBER OF FUNCTIONAL REQUIREMENTS INCLUDED IN THE SOLUTION:**

Functional features for a farmer insurance chain solution can vary depending on the specific needs and objectives of the system. However, here are some common functional features that are typically included in such a solution:

#### **1. Policy Management:**

- Policy creation and customization for individual farmers.
- Premium calculation based on factors like crop type, location, and coverage.

#### **2. Claims Processing:**

- Efficient claims initiation and submission by farmers.
- Automated claims assessment using data analytics and AI.
- Communication channels for claims status updates.

#### **3. Risk Assessment:**

- Utilizing data analytics to assess and predict risks related to crops and weather conditions.
- Setting risk-appropriate premium rates.

#### 4. Crop Monitoring:

- Tools for farmers to input and update information about their crops.
- Integration with weather data for real-time monitoring.

#### 5. Mobile Access:

- Mobile apps or responsive web interfaces for farmers to access their policies, submit claims, and receive updates.

#### 6. Data Analytics:

- Data-driven insights for risk assessment and premium setting.
- Historical data analysis to identify trends and improve risk management.

#### 7. Integration with Weather Data:

- Real-time weather data integration for assessing the impact of weather events on crops.

#### 8. Payment Processing:

- Support for premium payments and claims disbursements.

#### 9. User Account Management:

- User registration, login, and profile management for farmers and insurance agents.

#### 10. Blockchain for Transparency:

- Utilizing blockchain technology for transparent policy contracts and claims records.