

PRADHAN MANTRI FASAL BIMA YOJANA (PMFBY)

General Information on the Crop Insurance Scheme

IRRI AWARENESS PROGRAM



“Protect Your Crop”

WHY TAKING CROP INSURANCE IMPORTANT?

It provides you financial support to reduce the burden of crop loss/damage arising out of unforeseen events and stabilize farm income. It covers the major crops (Cereals, Millets, Pulses, Oilseeds, and annual commercial / horticultural crops) in Odisha both in Kharif and Rabi seasons.

WHAT ARE THE RISKS IT COVERS?

- Prevented sowing due to adverse weather conditions
- Yield losses due natural calamities
- Post-harvest losses due to perils of cyclone / cyclonic rains, and unseasonal rains
- Localized risks like hailstorm, landslide, and inundation affecting isolated farms, etc.



IRRI' ROLE

Using Remote Sensing and Experimental Economics Approaches, IRRI is exploring the ways to integrate different risk reduction technologies with crop insurance so that it will be affordable to the farmers and economical to the companies.

WHO CAN REGISTER FOR THE INSURANCE?

All the farmers including sharecroppers and tenant farmers are eligible to register for the insurance scheme. It is compulsory for loanee farmers and voluntary non-loanee farmers.

COVERAGE LIMIT/SUM INSURED

Sum Insured per hectare for both loanee and non-loanee farmers will be same. For rice crop, it varies from Rs. 18,000 to Rs. 24,000 per acre.

PREMIUM AMOUNT FOR RICE CROP

Premium rate is variable district to district and season to season. Premium paid by the farmers is highly subsidized by the state and central governments. Farmers have to pay a very minimum proportion of total premium amount and the rest will be paid by the State and Central Government to the Insurance Companies. The amount per acre ranges from Rs. 270 to Rs. 485 depending on the districts and seasons.

Protect Your Crop in the events of Natural Hazards



WHEN TO APPLY/REGISTER FOR INSURANCE COVERAGE?

The cut-off date in Kharif is **31th July** and **31st December** in Rabi season.

WHERE TO APPLY?

- Banks
- Cooperative Banks (PACs)
- Jana Seva Kendras / Common Service Centres (CSCs)
- Directly to Insurance companies
- On-line portal' of concerned insurance company or crop insurance portal designed by Government for the purpose.

UNIT OF INSURANCE AND CLAIM SETTLEMENT

Unit of Insurance for rice crop in Gram Panchayat (GP). Yield estimation is made through crop cutting experiments (CCEs). Yield loss assessment will be made and accordingly claim is estimated and settled. It is proposed to provide immediate relief to insured farmers in case of adverse seasonal conditions during the crop season viz. floods, prolonged dry spells, severe drought etc., wherein expected yield during the season is likely to be less than 50% of Threshold yield.



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