

# Insurance for Kharif crops introduced in Orissa

Statesman News Service

BHUBANESWAR, 17 JUNE: General insurance provider ~ Iffco Tokio General Insurance Company Ltd ~ has announced the launch of its weather insurance policy for Kharif crops ~ Barish Bima Yojana (BBY) ~ in the districts of Cuttack, Ganjam, Khurda and Nayagarh today.

Barish Bima Yojana, an index-based weather insurance product provides protection to the farmers against anticipated deficiency in crop yield due to both deficit and excess rainfall

depending upon the location, weather conditions and crop requirement of a specific region.

The most prominent feature of the scheme is that it is not linked to the declaration of drought or flood by any state agency. Claims are analysed on the basis of the rainfall data recorded at the respective weather stations, company sources claimed.

With the launch of Barish Bima Yojana in Orissa, the product is now available in all states.

Of the 11 states, the product covers risk from both deficit and excess rainfall in six of them ~

Orissa, West Bengal, Tamil Nadu, Gujarat, Maharashtra and Rajasthan. In the other states of Punjab, Uttar Pradesh, Chhattisgarh, Madhya Pradesh, Andhra Pradesh and some districts of Rajasthan, BBY will cover farmers from deficit rainfall alone. The policy period depends upon the monsoon period of that particular State.

This Policy is usually sold as a group policy through cooperative banks and societies. However, individual farmers can also buy this product. Initially BBY will be offered for paddy crop in Orissa, company sources informed.

