



## 2nd National Seminar on Agri Insurance Pradhan Mantri Fasal Bima Yojana



Mr. M.K Kundariya, Hon'ble Minister of State for Agriculture and Farmers Welfare, addressing the participants; Mr. Durgesh Sharma, Director, Agribusiness Committee, PHD Chamber; Mr. S.K Sethi, Co-Chairman, Insurance Committee, PHD Chamber and Vice President, Insurance Foundation of India; Dr. Ashish Kumar Bhutani, Joint Secretary, Ministry of Agriculture; Dr. Mahesh Gupta, President and Mr. Yogesh Lohiya, Chairman Insurance Committee, and CEO & MD IFFCO TOKIO General Insurance and Mr. Sunil Goyal, Senior Member, PHD Chamber; Director, Ganga Roller Flour Mills Ltd. and Mr. Debijit Talapatra, Director (States) PHD Chamber

To provide financial support to the farmers of the country, the Government of India launched the Pradhan Mantri Fasal Bima Yojana Scheme in February 2016. The government nearly doubled the funding for the scheme from Rs. 2,995 crores in FY 2015-16 to Rs. 5,501 crores in FY 2016-17, making farmers eligible for the scheme irrespective of the fact whether they avail the loan or not.

To create awareness amongst various stakeholders and for better understanding of the scheme, PHD Chamber organized a national seminar on 'Pradhan Mantri Fasal Bima Yojana' on April 26, 2016 at PHD House, New Delhi. The theme of the seminar revolved around different aspects of the scheme and regulations and technologies like use of remote sensing, smart phones, and drones for quick estimation of crop losses and making the claims process faster.

Chief Guest, Mr. Mohanbhai Kundariya, Hon'ble Minister of State for Agriculture and Farmers Welfare

stressed on promoting the 'Pradhan Mantri Fasal Bima Yojana' on a large scale and added that industrial bodies and insurance companies could play a major role in this regard. He suggested that in order to take the scheme at the grass root level, Farmers Fairs' in villages could be organized. He stated that Prime Minister, Narendra Modi desired that the scheme should not exist only on paper but should effectively reach the farmers.

Dr. Ashish Kumar Bhutani, Joint Secretary, Ministry of Agriculture and Farmers Welfare highlighted that with the scheme in place, banks should not delay the procedure of forwarding premiums to insurance companies. He added that the new scheme has penal provisions, wherein banks would be made responsible with the onus on banks and insurance companies to deliver. He opined that the crop insurance scheme would become a game changer for the



Dr. Mahesh Gupta, President, PHD Chamber presenting a plant to Mr. M K Kundariya, Hon'ble Minister of State for Agriculture and Farmers Welfare



Mr. Anuj Kumbhat, Whole Time Director, Weather Risk Management Services Ltd; Dr. Uttam Kumar Singh, Technical Manager, RMSI Pvt. Ltd; Mr. Yogesh Lohiya, Chairman Insurance Committee, PHD Chamber and CEO & MD IFFCO TOKIO General Insurance; Dr. Ashish Kumar Bhutani, Joint Secretary, Ministry of Agriculture; Mr. Balachandran M K, Regional Sales Manager -Rural and Agri Business Group, HDFC ERGO General Insurance Company and Mr. Ajay Vir Jakhar, Chairman, Bharat Krishak Samaj.

farmers in the field of crop insurance with a complete package for risk mitigation.

Dr. Mahesh Gupta President, PHD Chamber in his overview of the scheme outlined the benefits for the farmers and also the initiatives planned by the Chamber for promoting the scheme in various states through seminars and conferences.

Mr. Yogesh Lohiya, Chairman Insurance Committee, PHD Chamber and CEO & MD IFFCO TOKIO General Insurance pointed out that the success of the scheme would depend upon proper implementation and adoption by farmers.

Mr Sunil Goyal, Senior Member, PHD Chamber and Director, Ganga Roller Flour Mill shared the initiatives taken by the Agribusiness Committee and the importance of the scheme in promoting inclusive growth. He emphasized that with the collaboration of public and private players, the desired results could be achieved.

Mr. S.K. Sethi, Co-Chairman, Insurance Committee, PHD Chamber and Vice President, Insurance Foundation of India moderated the sessions and discussed the role of private players.

There were two technical sessions in the seminar to deliberate about the scheme. In Session I, main features and the challenges of Pradhan Mantri Fasal Bima Yojana were discussed while in Session II, the Role of Private Players and Government in Pradhan Mantri Fasal Bima Yojana was

discussed. Eminent experts included Mr. Ajay Vir Jakhar, Chairman, Bharat Krishak Samaj; Mr. Balachandran M K, Regional Sales Manager -Rural and Agri Business Group, HDFC ERGO General Insurance Company; Dr. Uttam Kumar Singh, Technical Manager, RMSI Pvt. Ltd.; Mr. S. S. Chaturvedi, Director of Agriculture, Govt. of Rajasthan; Prof. P. S. Nagpal Chairman, Center for Insurance & Risk Management Birla Institute of Management Technology; Mr. Sonu Agrawal, MD, Weather Risk Management Services Ltd.; Mr. Neelam Gupta, Chief-Insurance and Instrumentation Business, Skymet Weather Services Pvt. Ltd. and Dr. Ajay Verma, Head - Rural, Weather and Micro insurance Business, Future Generali India Insurance Co. Ltd.

More than 200 participants including farmers and private players attended the seminar.



Prof. P. S. Nagpal, Chair Person - Center for Insurance & Risk Management, Birla Institute of Management Technology (BIMTECH); Mr. S. S. Chaturvedi, Director of Agriculture, Government of Rajasthan; Mr. S.K. Sethi, Co-Chairman, Insurance Committee, PHD Chamber and Vice President, Insurance Foundation of India; Mr. Neelam Gupta, Vice President, Skymet Weather Services Pvt. Ltd. and Dr. Ajay Verma, Head - Rural, Weather and Micro insurance Business, Future Generali India Insurance Co. Ltd.



Participants at the seminar