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## World News Summary from AgrolInsurance

August 2019



Dear Colleagues,

AgrolInsurance International presents your monthly news summary, which highlights important issues on agricultural losses, risk events and recent trends in agricultural insurance worldwide. We wish you a great day!

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### Austria - 'Earth Observation Best Practice for Agri-Insurance' Workshop

In spring this year, ESA conducted the survey about Earth Observation for the Agro-Insurance sector. As an outcome of the survey, ESA is planning to hold a one-day workshop where participants can get in closer contact with each other, partners from the Agro-Insurance sector and the EO-sector.

The results of the workshop will be an essential input for the ESA project "Earth Observation Best Practice for Agri-Insurance" and will help to produce a roadmap for the development of Agro-Insurance guidelines for the use of EO data by the Agro-Insurance sector. The workshop to be free of charge and will take place in Innsbruck, Austria, on 22nd of November.

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### USA - USDA declares canal collapse losses as insurable event

The United States Department of Agriculture announced it has determined that an irrigation tunnel collapse in Wyoming was due to natural causes and will be an insurable event for producers. U.S. Secretary of Agriculture announced that the Goshen/Gering-Fort Laramie irrigation tunnel collapse was caused by unusually high precipitation. Because the collapse can be attributed to a natural cause, it will be an insurable event for producers affected by the irrigation disruption.

More than 107,000 acres of crop land has been without irrigation water since the July 17 collapse of a 2,200-foot tunnel that is part of a 130-mile canal system. Agricultural producers will still have to determine how much of their crop can be salvaged before any determination can be made on what insurance can be collected against their loss.

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## **USA - Hemp farmers can purchase crop insurance for next planting year**

Even with the passing of the Farm Bill, there are many hemp farmers that struggle to get the same services as any other business. According to an announcement from the US Department of Agriculture (USDA), these farmers presently running under pilot programs can now gain access to federal crop insurance. The insurance will be active for the 2020 planting season for farmers authorized through the 2014 Farm Bill.

Farmers who cultivate hemp through the 2018 Farm Bill will be able to secure the same coverage, but not until official regulations are created. The 2014 Farm Bill authorized farmers to take part in a researcher program for hemp at the time. These farmers will have access to an insurance program called Whole-Farm Revenue Protection, which covers no more than \$8.5 million in revenue.

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## **India - Gov-owned AIC to offer crop reinsurance services outside the country**

India's Agriculture Insurance Company (AIC) is in discussions with intermediaries about the launch of crop reinsurance services in countries outside of India. According to reports, government-owned AIC has already received approval from the IRDAI (International Regulatory and Development Authority of India) for inward insurance, and is now in discussions with a view to launch the product by January of next year.

The firm is initially looking to launch its crop reinsurance services in Nepal, Sri Lanka, Philippines, and Bangladesh, all of which rely heavily on agriculture for social and economic soundness and development. The firm was established by the government in order to implement the then flagship crop insurance scheme, the National Agricultural Insurance Scheme (NAIS).

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## **India - Govt may tweak farm insurance scheme for crops**

The government is considering major changes to its flagship farm insurance scheme, the Pradhan Mantri Fasal Bima Yojana, including an entirely new model of agricultural insurance in the country and making the programme optional for farmers availing farm loans, as messy implementation and delayed payouts have stoked farmers' angst.

The government hopes making the scheme voluntary will remove a major gripe of farmers with agricultural loans, for whom buying a crop-insurance plan is mandatory, and whose share of premium is automatically deducted from their sanctioned loan amounts, while compensation is often delayed. The scheme is already voluntary for those farmers who don't avail loans.

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## Canada - Prairie hail claims pass 10,000 for year

More than 10,000 claims for hail damage have been filed by Prairie farmers so far in 2019 with insurance companies belonging to the Canadian Crop Hail Association. Between July 27 and August 6, hail on the Prairies saw farmers add 900 claims alone, according to a CCHA press release. Overall, Saskatchewan farmers submitted about 6,900 claims, with 2,000 from Alberta and 1,300 from Manitoba.

CCHA president said nearly half of the claims have been processed and the overall number of claims are similar to those filed in 2018. The hail season ends in October. Harvest might be better in Manitoba with the decrease in hail claims but extremely wet weather in some places and extremely dry weather in other provinces will also have an impact on harvest volumes.

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## Rwanda - National Agriculture Insurance Scheme to go countrywide

The National Agriculture Insurance Scheme (NAIS) launched in April, as a pilot project, will be scaled up to the entire country during the upcoming agricultural season A. Normally, season A that starts in September and ends with February of the following year. The Permanent Secretary in the Ministry of Agriculture said that NAIS started with livestock insurance and, so far, more than 1,000 cows are already insured.

The agriculture insurance scheme – the country's first insurance scheme that is specifically dedicated to the agriculture sector – was launched to ease access to finance and credit by farmers, and cushion them against losses induced by disasters or diseases that affect their crops and livestock. Initially, it was to cover maize and rice farmers as well as cows before being rolled out across the country to cover other crop and livestock types.

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## Rwanda - Inside new livestock insurance scheme

Some dairy farmers have started getting compensated for their lost cows under the auspices of the

agriculture and livestock insurance scheme that was launched in April this year. Actors in agriculture and livestock sector contend that this plan to protect farmers from incurring future losses is one of the milestones that the sector has ever had.

It is a joint initiative by insurance companies in partnership with the Ministry of Agriculture and Animal Resources (MINAGRI). But, how does it work, who qualifies for such insurance, and what are criteria considered for one to be paid damages?

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## Philippines - Government proposes mandatory crop insurance

As climate change and more frequent disasters result in massive agricultural losses, a bill in the Philippine Senate proposes mandatory crop insurance for rice and other essential produce. The bill seeks to expand on the Crop Insurance Act by requiring crop insurance for all farmers. Current regulations require crop insurance only from farmers who take out production loans.

According to the bill, which also seeks to revise the charter of the Philippine Crop Insurance Corp. (PCIC), participation in the insurance for rice and other crops essential for food security will be made compulsory for all farmers. Those who are financially incapable of paying the premium shall receive assistance from the National Food Authority (NFA). In 2018, the PCIC paid out PHP3.4 billion (US\$65 million) in claims for damage to crops and properties in the farming and fishing industries.

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## Vietnam - Agriculture insurance saves farmers from crop losses

In June this year, the Government issued a decision to allocate more funds for localities to implement the agriculture insurance programme. The subjects covered by agriculture insurance are rice plants, buffaloes, cows, black tiger prawn and white-legged shrimp.

An individual who works in agriculture and is from a poor or near-poor household will receive support of up to 90 percent for agricultural insurance premium from the Government. Others who are not from poor or near-poor households will receive assistance of 20 percent. Organisations which engage in agricultural production will be offered 20 percent of fees if they meet specific requirements. The assistance will be valid from June 26, 2019 until the end of 2020.

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