

Performance of Different Insurance Agencies under Pradhan Mantri Fasal Bima Yojna in Madhya Pradesh

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To analyse Performance of Different Insurance Agencies under Pradhan Mantri Fasal Bima Yojna in Madhya Pradesh all the districts have been considered for the study. The insurance agencies i.e. Agriculture Insurance Company of India Limited (AIC), Lombard General Insurance Company Limited. (ICICI) and HDFC ERGO General Insurance Company Limited were found to be working under PMFBY in 31, 10 and 10 districts respectively for crop insurance in the State. The total cultivators covered were found to be maximum in case of AIC (61.55 percent) followed by HDFC (21.35 percent) and ICICI (17.10 percent). The total insured farmers were found to be maximum in case of AIC (57.46 percent) followed by ICICI (25.93 percent) and HDFC (16.61 percent), while 60.72 percent in the State as a whole, out of which (92.37 & 7.63 percent) insured as LI and NLI respectively in the State. The maximum number of loanee insured (56.88 percent) and non- loanee insured (64.43 percent) farmers were covered under AIC as compared to HDFC (15.59 & 29.03 percent) and ICICI (27.53 & 6.54 percent). Out of total cultivators, 6225379, 2159581, 1729550 and 10114510 under AIC, HDFC, ICICI and State 56.69, 47.25, 92.08 & 60.72 percent respectively were found to be insured. Out of total insured farmers, 3528912, 1020353, 1592534 and 6141799 under AIC, HDFC, ICICI and State 91.45 & 8.55, 86.67 & 13.33, 98.08 & 10.92 and 92.37 & 7.63 percent were found to be insured as loanee insured and non- loanee insured respectively. The gross premium payable to total sum insured under different agencies was found to be maximum in case of ICICI Lombard (13.20 percent against Rs. 896762.44) followed by AIC (10.30 percent against Rs. 1583482.26) and HDFC (9.02 percent against Rs. 588915.83) in Madhya Pradesh. The total amount claimed (Rs. 169802.81) was found to be 50.74 percent of gross premium (Rs. 334642.32) in the State, Amongst the different agencies working for crop insurance in Madhya Pradesh, HDFC distributed 54.92 percent more claim over gross premium (Rs. 82293.62), while AIC and HDFC distributed 45.69 and 10.96 percent of gross premium (Rs. 163154.95 and Rs. 118367.50), respectively in Madhya Pradesh.

Evaluation of PMFBY (Pradhan Mantri Fasal Bima Yojana) in Bihar

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PMFBY in Bihar is being implemented by the State Department of Co-operatives for paddy and maize in Kharif and wheat, gram, rai-mustard, potato, sugarcane and lentil crops in rabi seasons. The study was aimed at detailed assessment on governance and implementation of the scheme in the years 2016-17 with 150 sample farmers comprising loanee insured and non-