

College of Insurance
Insurance Institute of India, Mumbai
Virtual Training Session on Crop Insurance: Focus- PM
Fasal Bima Yojana (CVT-CIFPMFBY)
(Date: 6th May, 2024)

Program Concept and Objectives:

Pradhan Mantri Fasal Bima Yojana (PMFBY) is a Crop Insurance Scheme, launched by the Government of India in 2016 and revamped in 2020. IRDAI Annual Report (2022–2023) states that PMFBY constitutes more than 90 per cent of the total crop insurance business in India.







However, from an implementation point of view, PMFBY is facing multiple challenges caused by diverse factors, such as the lack of awareness among farmers, low access of farmers to insurance offices, limited technical capabilities of State Governments, high financial liabilities of States, challenges in dispute resolution between States and Insurance companies, inadequate institutional frameworks, stakeholders withdrawing from the Scheme, erosion of trust on the loss and yield assessment systems, etc. To overcome these obstacles, the Government of India (GOI), the State Governments, and Insurance companies review and revise their strategies periodically. Recently, a few risk transfer/ sharing models were introduced whereby states can retain risk/ share losses with insurers using cup and cap models over a 60:130 band of loss ratio or a narrower 80:110 band. Such models allow State Governments to select risk transfer options based on their actual needs and budgetary requirements.

College of Insurance has designed this training on "Crop Insurance – Focus: Pradhan Mantri Fasal Bima Yojana" to assist practitioners in comprehending the technical aspects of the scheme, comprehensive insurance coverages, various approaches, models, and cutting-edge technologies used in loss assessment.

COI has created 'Virtual Training (CVT) Rooms' to conduct training program in a cost-effective manner for participants to equip themselves academically at their respective locations.

Key Takeaways from the Program:

The sessions would cover the following areas:

-  History of Crop Insurance and the Crop Insurance Schemes in India
-  Overview of Pradhan Mantri Fasal Bima Yojana (PMFBY)
-  Operational modalities of Pradhan Mantri Fasal Bima Yojana (PMFBY)
-  Challenges in Loss Assessment and settlement of claims
-  Roles and responsibilities of different stakeholders in different risk sharing models
-  Need of digitalization and technological advancement in Crop Loss assessments.



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Participant Profile:

Marketing Executives and back office teams of Agriculture/ General Insurance companies, Agriculture Surveyors and students of Agriculture desirous of joining the insurance profession.

Program Coordinator:

Ms. Madhavi Gurav 022-69654214 Email: gurav@iii.org.in

Program Duration & Timing:

1 day & from 10.00 a.m. to 5.00 p.m.

Course Fees: Rs.3,540/- (Rs.3,000/- + 9% CGST + 9% SGST)

How to enroll:

[Click here](#) for Registration and for any help/queries please mail to college_insurance@iii.org.in

Certificate of Participation: Online Certificate in PDF format will be issued to all the participants.

Program Team:

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