

## Foundation helps explore the future of Indian ag insurance

Syngenta Foundation India (SFI) and partners recently organized a workshop on 'revenue insurance' models for the country's farmers. Interesting new products are becoming available, but there is scope for many more.

Revenue insurance is a risk mitigation tool that protects farmers' production risk as well as price risk (market failure). SFI's partners at the New Delhi workshop were [FICCI](#) and reinsurers [Swiss Re](#). Among the participants was Ashish Bahuguna, Secretary from the Department of Agriculture and Cooperation, Government of India (*photo, center*).

Olga Speckhardt (*l.*), Head of Global Insurance Solutions at the Syngenta Foundation for Sustainable Agriculture (SFSa), showed a video on "Kilimo Salama"\*. She also explained how SFSa brings together key stakeholders, and provides knowledge and advice to introduce innovative insurance solutions in different countries.



Dave Paul from Watts & Associates, formerly at the US Department of Agriculture, presented revenue insurance models in the United States. Gyana Ranjan Das, Senior Originator Agriculture and Food at Swiss Re, explained 'reverse crop shortfall'. This new concept underlies an insurance product that could mitigate price fluctuation risks, especially in perishables such as onions and potatoes. Jeetu Nayer, Managing Director of Amicus Brokers, described a new insurance for Indian farmers producing hybrid rice seed.

A wide range of stakeholders attended the workshop. They included reinsurers, insurance companies, officials, farmers and agri-business companies. Among the participants on the panel was SFSa Board Member Radha Singh (*2<sup>nd</sup> l.*).

As a follow-up to the New Delhi event, FICCI constituted a task force on revenue insurance composed of stakeholders related to the insurance sector. The task force met several times and submitted a draft national crop income insurance scheme to the Ministry of Agriculture.

\*[www.syngentafoundation.org/index.cfm?pageID=562](http://www.syngentafoundation.org/index.cfm?pageID=562)