

# PRADHAN MANTRI FASAL BIMA YOJANA



## Objective:-

- ✓ To provide insurance coverage and financial support to the farmers in the event of failure of any of the notified crop as a result of natural calamities, pests & diseases.
- ✓ To stabilise the income of farmers to ensure their continuance in farming.

## Premium:-

- ✓ **2% for Kharif crops**
- ✓ **1.5% for all Rabi crops**
- ✓ **5 % for annual commercial and horticultural crops**

## Coverage: -

- ✓ **Compulsory** (Loanee Farmers),
- ✓ **Voluntary** (Non-loanee farmers)

## Risks covered -

- ✓ **Yield Losses** (standing crops, on notified area basis)
- ✓ **Prevented Sowing**(on notified area basis)
- ✓ **Post-harvest losses** (individual farm basis)
- ✓ **Localized Calamities**(individual farm basis)

## Important Cut-off date:-

Activity	Kharif	Rabi
Loaning Period (loans sanctioned /renewed) for loanee farmers	April to July	Oct to Dec
Cut-off date for collection of premium	31 <sup>st</sup> July	31 <sup>st</sup> December
Credit of claim proceeds to Farmer	Within 7 days after receiving claims from insurance company	