Livestock Insurance



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- 1. About the scheme
- 2. Coverage
- 3. Animals covered
- 4. Central assistance
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- **About the scheme**
  - a centrally sponsored scheme - implemented on a pilot basis during 2005-06 and 2006-07 of the 10th Five Year Plan and 2007-08 of the 11th Five Year Plan in 100 selected districts.
  - The scheme was later implemented on a regular basis from 2008-09 in 100 newly selected districts of the country.
  - The scheme was later subsumed as a component titled Risk Management and Insurance under the sub-mission on livestock development of National Livestock Mission.

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- The component aims
- at management of risk and uncertainties by providing protection mechanism to the farmers
- against any eventual loss of their animals due to death and to demonstrate the benefit of the insurance of livestock to the people.

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Coverage

- The scheme is implemented in all the districts of the Country from 21.05.2014.

Animals covered

- The indigenous / crossbred milch animals, pack animals (Horses, Donkey, Mules, Camels, Ponies and Cattle/Buffalo Male) , and Other Livestock (Goat, Sheep, Pigs, Rabbit, Yak and Mithun etc.) are covered under the purview of this component.

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- **Central assistance**
  - Benefit of subsidy - restricted to 5 animals per beneficiary per household for all animals except sheep, goat, pig and rabbit.
  - In case of sheep, goat, pig and rabbit the benefit of subsidy is to be restricted based on "Cattle Unit"
  - one cattle unit is equal to 10 animals i.e a total of 50 animals.
  - If a beneficiary has less than 5 animals / 1 Cattle Unit, s/he can also avail the benefit of subsidy.

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Component	Pattern of assistance
Premium rates for one year policy in • Normal Areas - 3.0% NER / Hill areas / LWE • affected areas -3.5%, Difficult areas - 4.0 %	**Normal areas** • Central share 25%, State share 25% and Beneficiary share 50% for APL, and • Central share 40%, State share 30%, and Beneficiary share 30% for BPL / SC / ST
Premium rates for three year policy in Normal Areas - • 7.5%, NER / Hill areas / LWE • affected areas - 9.0% • Difficult areas - 10.5 %	**NER / Hill areas / LWE affected areas** • Central share 35%, State share 25% and Beneficiary share 40% for APL, and • Central share 50%, State share 30%, and Beneficiary share 20% for BPL / SC / ST **Difficult Areas** • Central share 45%, State share 25% and Beneficiary share 30% for APL, and • Central share 60%, State share 30%, and Beneficiary share 10% for BPL / SC / ST

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- **Process**
  - animal -insured for its current market price.
  - The market price - will be assessed jointly by the beneficiary and the insurance company preferably in the presence of the Veterinary officer or the BDO.
  - The minimum value of animal - assessed by taking Rs.3000 per liter per day yield of milk or as per the price prevailing in the local market (declared by Government) for cow
  - Rs.4000 per liter per day yield of milk or as prevailing in the local market (declared by Government) for buffalo.

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- The market price of pack animals (Horses, Donkey, Mules, Camels, Ponies and Cattle/Buff. Male) and Other livestock (Goat, Sheep, Pigs, Rabbit, Yak and Mithun) are to be assessed by negotiation jointly by owner of animal and by insurance company in the presence of veterinarians Doctor.
- In case of dispute the price fixation would be settled by the Gram Panchayat / BDO.

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- The animal insured will have to be properly and uniquely identified at the time of insurance claim.
- The ear tagging should, therefore, be full proof as far as possible.
- The traditional method of ear tagging or the recent technology of fixing microchips could be used at the time of taking the policy.
- The cost of fixing the identification mark will be borne by the Insurance Companies and responsibility of its maintenance will lie on the concerned beneficiaries.

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- The nature and quality of tagging materials - mutually agreed by the beneficiaries and the Insurance Company.
- The Veterinary Practitioners may guide the beneficiaries about the need and importance of the tags fixed for settlement of their claim so that they take proper care for maintenance of the tags.
- The tag already available on animal- utilized with unique identity number subject to the condition that it is mutually agreed by farmer and agency
- And there shall not be any dispute in settlement of claims on account of utilization of existing tag.

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- While processing an insurance proposal,
- one photograph of the animal with the Owner and one photograph of the animal clearly with the EAR TAG visible shall be taken for documentation.
- In case of sale of the animal or otherwise transfer of animal from one owner to other, before expiry of the Insurance Policy, the authority of beneficiary for the remaining period of policy will have to be transferred to the new owner.

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- Only four documents would be required by insurance companies for settling the claims viz.
- intimation with the Insurance Company,
- Insurance Policy paper,
- Claim Form and
- Postmortem Report.

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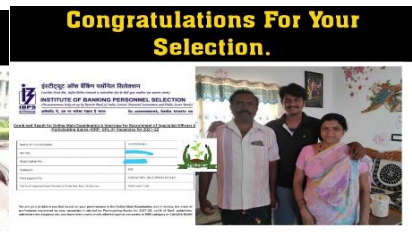
- In case of claim becoming due,
- the payment of insured amount should be made within 15 days positively after submission of requisite documents.
- If an Insurance company fails to settle the claim within 15 days of submission of documents, the insurance company will be liable to pay, a penalty of 12% compound interest per annum to the beneficiary.

Some Of Our Result

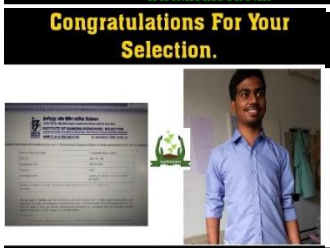






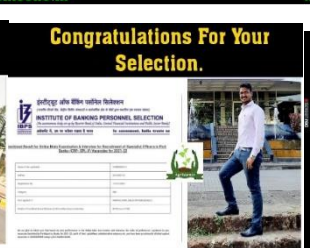


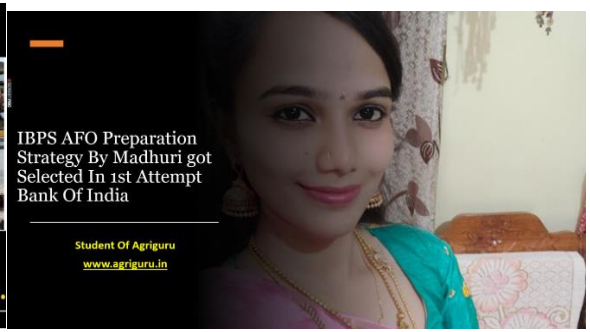


















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