

GOVERNMENT OF INDIA
MINISTRY OF AGRICULTURE AND FARMERS WELFARE
DEPARTMENT OF AGRICULTURE AND FARMERS WELFARE

RAJYA SABHA
UNSTARRED QUESTION NO-1136
TO BE ANSWERED ON 16/12/2022

IMPLEMENTATION OF PMFBY IN UTTAR PRADESH

1136. SMT. GEETA ALIAS CHANDRAPRABHA:

Will the Minister of AGRICULTURE AND FARMERS WELFARE be pleased to state:

- (a): whether the States have been allowed to set up their own insurance companies to implement the Pradhan Mantri Fasal Bima Yojana (PMFBY);
- (b): if so, the insurance companies which are implementing this scheme in Uttar Pradesh; and
- (c): the number of years for which work is being allotted to these insurance companies, the details thereof?

ANSWER

MINISTER OF AGRICULTURE AND FARMERS WELFARE
(SHRI NARENDRA SINGH TOMAR)

(a): States may on their own decision set up their insurance company to implement the Pradhan Mantri Fasal Bima Yojana (PMFBY) as per the prevailing regulatory mechanism of Insurance Regulatory and Development Authority of India (IRDAI)/Government subject to the condition that State/Union Territories shall adopt transparent and competitive bidding process to determine the actuarial/commercial premiums to be charged for coverage of risk under Pradhan Mantri Fasal Bima Yojana (PMFBY)/Restructured Weather Based Crop Insurance Scheme (RWBCIS).

(b) & (c): Agriculture Insurance Company of India Ltd., Bajaj-Allianz, HDFC-ERGO. ICICI-Lomabard, IFFCO Tokio, National, New India, Oriental, Reliance General, SBI General. Tata AIG, United India and Universal Sompo General Insurance Companies have implemented the PMFBY/RWBCIS in one or more seasons in Uttar Pradesh. As per the provisions made in the Revamped Operational Guidelines of PMFBY w.e.f. Kharif 2020 season, State Government has to select the insurance company for three years period.
