



Agriculture Insurance Company of India Limited

Head Office: Plate B & C, 5th Floor, Block 1, East Kidwai Nagar, New Delhi - 110023

RAINFALL INSURANCE

(UIN: IRDAN126RP0001V02200708)

POLICY

Agriculture Insurance Company of India Limited ("AIC"), having received a Proposal and the premium from the Proposer named in the Schedule referred to herein below, and the said Proposal and Declaration together with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by AIC and the Proposer as the basis of this contract do, by this Policy agree, in consideration of and subject to the due receipt of the subsequent premiums, as set out in the Schedule with all its Parts, and further, subject to the terms and conditions contained in this Policy, as set out in the Schedule with all its Parts that on proof to the satisfaction of AIC of the compensation having become payable as set out in the Schedule to the title of the said person or persons claiming payment or upon the happening of an event upon which one or more benefits become payable under this Policy, the Sum Insured/ appropriate benefit will be paid by AIC.

Schedule

Policy No.	Issued at	Stamp duty			
1. Name of the Proposer					
2. Father's name					
3. Address with phone no. (if any)					
4. Account number, Name & Address of the Bank					
5. Crop and Variety Cultivated					
7. Total Area under cultivation (in Acres/ hectares)					
8. Details of area where the crop is grown and proposed for insurance (Village, Survey no. etc)					
9. Reference Rain gauge station					
10. Insurance Options (Tick relevant ones) (Details as per Annexure -2)		a. Sowing Failure Cover b. Deficient Rainfall Cover i) Rainfall Volume Cover ii) Rainfall Distribution Cover c. Excess rainfall Cover			
		(a)	(b)(i)	(b)(ii)	(c)
Coverage Options					
11. Sum Insured per Ac/ Ha (Rs)					
12. Premium per Ac/ Ha (Rs)					
13. No. of Acres/ Hectares					
14. Total Premium (Rs)					
15. Subsidy if any (Rs)					
16. Net Premium (Rs)					
17. GST @ __% (Rs)					
18. Gross Premium (Rs)					

Signed for and on behalf of the Agriculture Insurance Company of India Limited, at _____ on this date _____

Authorised Signatory



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Definitions

I. Sowing Failure Cover

The purpose of the cover is to compensate the growers / farmers for lack of critical rainfall required for sowing operations.

The critical value required for sowing has been fixed as minimum mm (to be specified separately for each policy) of rainfall over any (no. to be specified separately for each policy) consecutive days (preceding day/s onwards) during the reference period (to be specified separately for each policy).

II. Deficit Rainfall Cover

a.) Rainfall Volume Cover

The purpose of the cover is to compensate the farmers/ growers for losses arising due to deficit in aggregate rainfall (at a weekly/ monthly level) for the reference period.

b.) Rainfall Distribution Cover

The purpose of the cover is to compensate the farmers/ growers for losses arising due to drought (dry) spells between the reference period. A drought spell is defined as the absence of adequate rainfall (less than or equal to mm per day, to be specified separately for each policy) consecutively for more than(no. to be specified separately for each policy) days.

III. Excess Rainfall Cover

The purpose of the cover is to compensate the growers/ farmers for losses arising due to excess rainfall than the specified trigger level (to be specified separately for each policy) on a single day during the reference period (to be specified separately for each policy).

IV. Reference Weather Station (RWA)

“Reference Weather Station” shall mean the India Meteorological Department’s (IMD) weather station (or other independent weather stations set up private data providers) to record various weather parameters (to be specified for each individual policy) _____.

V. Reference Period

Reference Period is normally the period for which the insurance policy will be in force. This period is location, crop and crop stage specific.

VI. Sum Insured

“Sum Insured” means and denotes the amount of cover available under each parameter as stated in the Schedule. This is the maximum that AIC will pay under the policy. The maximum amount payable under various sections is specified separately.



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Scope of Cover: Different Sections

AIC hereby agrees, subject to the terms, conditions and exclusions herein contained, or otherwise expressed herein, to compensate the insured, in the manner specified herein, against the likelihood of diminished output/ yield resulting from

Section - (I)

Actual rainfall for specified no. of days (computed over the period of the cover), which is below the critical rainfall value required for sowing within a specific geographical location, subject to a maximum of the Sum Insured specified in the Schedule to this policy

and / or

Section - (II)(a.)

Actual rainfall during the period of the cover below the trigger level within a specific geographical location, subject to a maximum of the Sum Insured specified in the Schedule to this policy

and / or

Section - (II) (b.)

Number of incidences of drought (dry) spells in excess of the threshold values within a specific geographical location and specified time period, subject to a maximum of the Sum Insured specified in the Schedule to this policy

and / or

Section - (iii)

Rainfall in excess of the trigger levels within a specific geographical location and specified time period, subject to a maximum of the Sum Insured specified in the Schedule to this policy

I. Main Exclusions

Agriculture Insurance Company of India Limited (AIC) shall not be able to make any payment under this policy in connection with or in respect of any expenses whatsoever incurred by any insured in connection with or in respect of any loss, howsoever caused, other than on account of any peril other than those perils/ events covered under different sections of coverage (Policy).

The insurance also does not cover-

1. Loss by theft of any kind, including theft during or after the occurrence of any insured peril.
2. Earthquake, Volcanic eruption or other convulsions of nature other than those specifically covered by this insurance.
3. Damage or loss due to



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- i. Excess or deficiency of nutrients either in soil or by application
 - ii. Willful negligence of insured and/or his employees or any one acting on their behalf
 - iii. Human action, birds, locust, rodents
4. Loss or damage to fertilizer, manures, pesticides and insecticides stored in the insured's agricultural fields.
 5. Loss of capital investment/inputs like land cost, loss or damage to structures supporting the insured crop, irrigation systems, agricultural equipments and implements.
 6. Any loss or damage whilst the crop is in transit or storage.

General Exceptions

The company shall not be liable in respect of:

1. Loss or damage liability or expenses whether direct or indirect occasioned by happening through or arising from any consequences of war invasion act of foreign enemy hostilities (whether war be declared or not) civil war rebellion, revolution insurrection military or usurped power or civil commotion or loot or pillage in connection herewith.
2. Consequential loss of any kind or description.
 - a. Loss or damage directly or indirectly caused by arising from or in consequence of or contributed to by nuclear weapons material.
 - b. This insurance does not cover loss of damage directly or indirectly caused by or arising from or in consequence of or contributed to by ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of Condition 2(b) only combustion shall include any self-sustaining process of nuclear fission

Scope of Cover: Different Sections

1. Sowing Failure Cover

Scope of Cover:

AIC hereby agrees, subject to the terms, conditions and exclusions herein contained, or otherwise expressed herein, to compensate the insured, in the manner specified herein, against the likelihood of failed/ prevented sowing resulting from actual rainfall below the trigger levels within a specific geographical location and specified time period, subject to a maximum of the Sum Insured under this parameter specified in the schedule hereto.

Indemnity clause:

The indemnity accruing to each insured grower/ farmer covered for this peril would be calculated on the basis of rainfall values consecutively for specified no. of days which will be computed for all days during the period of this cover. The deviation unit for this cover is defined as the amount of actual rainfall in mm below the critical rainfall value consecutively for specified no. of days.

Payment to the farmers would occur if the maximum rainfall value (consecutively for specified no. of days) computed over the period of this cover is less than the critical rainfall value required for sowing, subject to a maximum of the Sum Insured under this parameter specified in the schedule.



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Agriculture Insurance Company (AIC) shall not be liable to compensate the insured, or pay any amount, in the event that the total rainfall is more than the critical values, during the policy period or is not a material deviation.

2. Deficient Rainfall Cover

i) Rainfall Volume Cover

Scope of Cover:

AIC hereby agrees, subject to the terms, conditions and exclusions herein contained, or otherwise expressed herein, to compensate the insured, in the manner specified herein, against the likelihood of diminished output/ yield resulting from actual rainfall below the trigger levels within a specific geographical location and specified time period, subject to a maximum of the Sum Insured under this parameter specified in the schedule hereto.

Indemnity clause:

The indemnity arising to each insured farmer covered for the deficient volume peril would be calculated on the basis of historical rainfall (computed for the entire period).

Payment to farmers would occur if aggregate rainfall (computed for the entire period) is less than the trigger level, subject to a maximum of the Sum Insured under this parameter specified in the schedule.

Agriculture Insurance Company (AIC) shall not be liable to compensate the insured, or pay any amount, in the event that the aggregate rainfall is more than the threshold values, during the policy period or is not a material deviation.

ii) Rainfall Distribution Cover

AIC hereby agrees, subject to the terms, conditions and exclusions herein contained, or otherwise expressed herein, to compensate the insured, in the manner specified herein, against the likelihood of diminished output/ yield resulting from number of drought (dry) spells in excess of the threshold values within a specific geographical location and specified time period, subject to a maximum of the Sum Insured under this parameter specified in the schedule hereto.

Indemnity clause:

The indemnity arising to each farmer covered for the drought peril would be calculated on the basis of total number of incidences of a drought spell (computed for the entire period). For example, if we define a drought spell as absence of rainfall for 20 or more than 20 consecutive days and in the absence of rainfall for 23 consecutive days, there would be 4 incidences of a drought spell.

Payment to growers / farmers would occur if the total number of incidences of a drought spell (computed for the entire period) is greater than or equal to the trigger level, subject to a maximum of the Sum Insured under this parameter specified in the schedule hereto.

Agriculture Insurance Company (AIC) shall not be liable to compensate the insured, or pay any amount, in the event that the number of incidences of dry spells is less than the trigger value or is not a material deviation.



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3. Excess Rainfall Cover

Scope of Cover:

AIC hereby agrees, subject to the terms, conditions and exclusions herein contained, or otherwise expressed herein, to compensate the insured, in the manner specified herein, against the likelihood of diminished output/ yield resulting from rainfall in excess of the trigger levels within a specific geographical location and specified time period, subject to a maximum of the Sum Insured under this parameter specified in the schedule hereto.

Indemnity clause:

The indemnity accruing to each insured grower/ farmer covered for this peril would be calculated on the basis of cumulative excess rainfall units (computed for the entire period under this phase of the policy).

Payment to the insured growers would occur if the total number of such excess rainfall incidences (computed for the entire period) is greater than or equal to one (single incidence), subject to a maximum of the Sum Insured under this parameter specified in the schedule hereto.

Agriculture Insurance Company of India Limited (AIC) shall not be liable to compensate the insured, or pay any amount, in the event that the rainfall (daily/ weekly/ aggregate) in the specific time period of this phase of the cover, is less than the trigger levels during the policy period or is not a material deviation.

Claim Documentation

Claims are automated; and will be settled on the basis of actual rainfall, temperature, wind speed and actual yield data received from the concerned agencies/ institutions. Claims when become payable, will be paid at a uniform rate to all the insured growers in the area growing crop.

Claims will be directly credited to the Bank account of the insured grower, as specified in the proposal form.

The insured shall tender to AIC all reasonable information, assistance and proofs in connection with any claim hereunder.

General Conditions

Limitation Period

In no case whatsoever shall AIC be liable for any loss or damage after the expiration of 12 months from the time period as specified for lodging of the claim of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if AIC shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.



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Legal Ownership

During the period of this policy, the insured should possess all legal ownership rights with regard to the agricultural land and the crop cultivated as specified by the insured in the Schedule to the policy. The insured shall provide to AIC such title deeds and other documents as may be required by AIC for verification of his/her ownership over the insured property. The due observance and fulfillment of the above shall be a condition precedent for settlement of any claim under this policy.

Incontestability and Duty of Disclosure

The Policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, mis-description or on non-disclosure in any material particular in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the Insured or any one acting on his behalf to obtain any benefit under this Policy.

Observance of terms and conditions

The due observance and fulfillment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of AIC to make any payment under this Policy.

Records to be maintained

The Insured shall keep an accurate record containing all relevant particulars and shall allow AIC to inspect such record. The Insured shall, within one month after the expiry of each period of insurance furnish such information as AIC may require.

No constructive Notice

Any of the circumstances in relation to these conditions coming to the knowledge of any official of AIC shall not be the notice to or be held to bind or prejudicially affect AIC notwithstanding subsequent acceptance of any premium.

Notice of charge etc.

AIC shall not be bound to notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this Policy but the receipt of the Insured or his legal personal representative shall in all cases be an effectual discharge to AIC.

Special Provisions

Any special provisions subject to which this Policy has been entered into and endorsed in the Policy or in any separate instrument shall be deemed to be part of this Policy and shall have effect accordingly.

Duties of the insured on occurrence of loss

On the occurrence of any loss, within the scope of cover under the Policy the Insured shall forthwith file/submit a Claim Form in accordance with 'Claim Procedure' Clause as provided hereinabove.

If the Insured does not comply with the provisions of this Clause or other obligations cast upon the Insured under this Policy, in terms of the other clauses referred to herein or in terms of the other clauses in any of the Policy documents, all benefits under the Policy shall be forfeited, at the option of AIC.



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Fraudulent claims

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this Policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this Policy shall be forfeited.

Policy Disputes

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and AIC to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the High Court of New Delhi and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

Arbitration clause

If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute/difference, or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators. Arbitration shall be conducted under and in accordance with the provisions of the [Indian] Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration, as hereinbefore provided, if AIC has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, or facsimile to

(i) In case of the Insured, at the address specified in the Schedule.

(ii) In case of AIC:

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East Kidwai Nagar,
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Ph: 011-24604444
E-mail: aicho@aicoindia.com

or

the Regional Offices of the company located at State capitals.

Notice and instructions will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.



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Customer Service

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices of AIC at the address specified, during normal business hours.

Grievances

In case the Insured is aggrieved in any way, the Insured may contact AIC at the specified address, during normal business hours.



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AGREED BANK CLAUSE

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It is hereby declared and agreed:-

- a. That upon any monies becoming payable under this policy the same shall be paid by AIC to the Bank¹ and such part of any monies so paid as may relate to the interests of other parties Insured hereunder shall be received by the Bank as Agents for such other parties.
- b. That the receipts of the Bank shall be complete discharge of AIC therefore and shall be binding on all the parties insured hereunder.
- c. That if and whenever any notice shall be required to be given or other communication shall be required to be made by AIC to the Insured or any of them in any matter arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.
- d. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between AIC and the Insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties Insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties Insured hereunder.
- e. It is further agreed that whenever AIC shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the Mortgagor or owner no liability therefore existed, AIC shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties Insured hereunder or from any securities or funds available.

¹ The Bank shall mean the first named Financial Institution/ Bank named in the policy.



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Annexure- I

DETAILS OF GROWERS/FARMERS INSURED UNDER RAINFALL INSURANCE POLICY

(To be filled up in order of District, Block & Village and age group of trees as far as possible)

Attached to and forming part of Policy / Cover Note No.:.....Choice of Insurance Cover:

(a.)

(b.)(i)

(b)(ii)

(c.)

(Tick relevant insurance cover choices)

Sl No	Name & Address of the Farmer	Description of the Insured Field				Area in Hectares	Crop	Date of Sowing	Expected date of harvesting	Sum Insured (Rs.)	Premium (Rs.)	GST (Rs.)	Gross Premium (Rs.)	Bank Name, Branch and Account No.)
		Dist	Block/ Tehsil	Village	Survey No & Plot no.									

(Attach additional sheets if necessary)