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World News Summary from AgrolInsurance

November 2018



Dear Colleagues,

AgrolInsurance International presents your monthly news summary, which highlights important issues on agricultural losses, risk events and recent trends in agricultural insurance worldwide. We wish you a great day!

Canada - Severe hailstorms drive up claim

The Canadian Crop Hail Association released its hail summary, noting lack of moisture in many areas this summer resulted in fewer storms than average. However, severity in terms of crop damage was high in the few storms that did gather. Of particular note for the CCHA was a June 14 storm that hit all three prairie provinces from Picture Butte, Alta., to Morden, Man.

Overall, 2018 was an average year for claims but there were higher than average claim payments. Payouts of more than \$161 million were made on more than 11,200 claims in Western Canada. Because 2017 was a record low hail year, there was an eight percent decrease in producer paid premiums this year. Alberta had lower than average hail damage but damaging events started early, on June 9.

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USA - Farm Bill deal includes key commodity program changes

The four key ag committee leaders announced agreement in principle on a final farm bill. That deal includes some key changes to the Commodity Title of the bill, including adjustments sought by farm groups. The first key change comes in a provision to increase loan rates while allowing for an annual election between the Agricultural Risk Coverage and Price Loss Coverage programs.

Under the previous farm bill, growers made a single selection between the two programs for the life of the farm bill. Conservation Reserve Program acres will be increased from 24 million to 27 million under the new farm bill. A portion of that 3-million-acre increase will be held aside for a grassland reserve program. That grassland reserve is key because the bill will also remove continuous grassland from a farmer's base acres.

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Australia - Cyclone index insurance for agriculture

Farmers, insurers and researchers in Queensland, Australia have been working together on a new project to offer a more affordable alternative to multi-peril crop insurance, using index insurance to protect against natural disasters like cyclones. The project has been developed as part of the state government's Drought and Climate Adaptation Program and aims to address the issue of low insurance take-up among farmers in Australia.

Index insurance will allow farmers to insure against a specific weather event or natural disaster based around the perceived threat at their exact location, and should overcome the affordability issue that has plagued multi-peril crop insurance since its introduction in Australia four years ago.

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India - Under PMFBY crop insurance scheme, premiums up 350% but farmers' coverage stagnant

In January 2016, Prime Minister Narendra Modi launched a revamped crop insurance scheme, his government's flagship scheme for farmers, the Pradhan Mantri Fasal Bima Yojana (PMFBY). After the implementation of the PMFBY, the number of farmers covered by crop insurance has gone up only by 0.42%. On the other hand, premiums paid to insurance companies have increased by 350%, according to data that the Ministry of Agriculture and Farmer's Welfare provided.

When the government announced the new scheme, it said that the PMFBY "incorporates the best features of all previous schemes and at the same time, all previous shortcomings have been removed". It claimed that farmers will have to pay lower amounts as premium and that through the use of technology, the government will ensure 'quicker settlement of claims' compared to the previous crop insurance schemes.

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Canada - P.E.I. oyster farmers push for crop insurance program

P.E.I. oyster growers say this fall's early freeze highlights the need for a government insurance program for their industry. Like many land farmers, growers are concerned the unseasonably cold weather and ice-filled bays and rivers could ultimately kill some of their crop. The P.E.I. government has already paid out \$11 million in claims this year through its crop insurance program, but that insurance isn't available to the farmed shellfish industry.

The cost of crop insurance programs is shared between both levels of government and farmers. The program allows for much lower premiums than farmers would pay through a private plan. While provinces administer the programs, it's ultimately Agriculture Canada that sets the rules. The Canadian Aquaculture Industry Alliance (CAIA) says the problem for oyster growers and other seafood farmers is that they're not considered farmers by Agriculture Canada.

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USA - Insurer that canceled hail policies dropped from crop insurance program

An Iowa-based startup insurer that left a few hundred Nebraska farmers in the lurch earlier this year appears to no longer be participating in the federal government's crop insurance program. Crop Pro, based in the Des Moines area, is not on a U.S. Department of Agriculture list of approved crop insurance providers for 2019. The business was on last year's list.

In May, Crop Pro notified a few hundred farmers in Nebraska and a handful in Colorado that it was canceling supplemental crop production hail insurance policies. The company originally said about 400 Nebraska farmers were affected, but it later said the number was less than 200. The apparent reason for the cancellations was that the company had sold more policies than it could get reinsurance for.

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India - Snow-hit farmers demand crop insurance

Scores of fruit growers and traders from south Kashmir staged a massive protest, demanding implementation of crop insurance and adequate compensation to farmers affected by the recent snowfall that inflicted heavy damage on apple orchards. Untimely snowfall on November 3 and 4 has not only destroyed hanging fruits, but also damaged apple trees in orchards across Shopian.

Reports of damage to apple orchards came from areas such as Kandi and Abhama in Pulwama district, and Keller in Shopian district. Orchardists in these areas said apples had fallen from trees due to snow and both fruits and trees had suffered damage. A fruit grower from Rafiabad area of north Kashmir, said the snowfall damaged 30% of apple crop.

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Nigeria - Floods: Need for farmers to embrace insurance

Statistically, it is estimated that Nigeria's agricultural sector losses about N20 billion annually due to failure of insurance companies to create products to cover small farmers. However, the resurgent flood destroying many farmlands has added to the renewed calls for insuring this sector. Stakeholders in Nigeria's agric sector admitted that absence of insurance cover for smallholder farmers is part of the reason why livestock agriculture is not growing in Nigeria.

Many farmers operating in the Nigerian agricultural sector are not keen or even belief in getting insurance covers for their farms. For the farmers that have insurance, when cows enter a rice farm and eat up the rice, the insurance companies will tell that 'cow eating rice' was not covered. At the end of the day, no claim will be paid and the farmer is abandoned to his fate.

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Wine harvest 2018 report: from hailstorms to a 'once in a lifetime' haul

Last October, reports of global wine shortages and looming price hikes surfaced after a notably difficult growing season. The production decline affected nearly every region worldwide, though Europe was hit particularly badly, experiencing its worst grape harvest in over 30 years. This year's harvest is now all but complete in the Northern Hemisphere, and the emerging reports make for much more positive reading.

Unlike many European countries in 2017, Italy's difficulties were brought on by an unusually hot growing season, not by spring frosts or high rainfall. This year saw a return to more normalized temperatures, though rain proved to be a problem in many regions of the country. In Piedmont, hail storms damaged Nebbiolo-producing Barbaresco. May and June showers in both Barbaresco and Barolo left organic growers at risk of fungal disease.

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9 robots that are invading the agriculture industry

The world population is expected to hit a whopping number of 9 billion by 2050. What is expected to follow is a dramatic rise in agricultural production, doubling to meet the coming demand. This need has caused farmers to turn to robotics as a solution for the coming future. Now you have probably heard of how people across various industries are using robotics to disrupt their respective industries.

Customer service, packaging and shipping, manufacturing, and transportation are all industries soon to be hiring more robot employees. Nevertheless, the growing population, rise of AI and new developments in robotics has caused the world of agriculture robotics to explode with innovation. From nursery planting to shepherding and herding, here are some of the robots already in agriculture.

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