

**GOVERNMENT OF INDIA
AGRICULTURE
LOK SABHA**

UNSTARRED QUESTION NO:64
ANSWERED ON:18.11.2002
REVIEW OF RATE OF PREMIUM FOR COTTON
JAYABEN B. THAKKAR

Will the Minister of AGRICULTURE be pleased to state:

- (a) whether the Government are aware the present method of actual calculation for determining the premium of Rashtriya Krishi Bima Yojana (RKBY) rate results in wide fluctuations in the rate from year to year causing financial hardship to the farmers;
- (b) if so, whether the Union Government propose to review the rate of premium for cotton under RKBY; and
- (c) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (SHRI HUKUMDEO NARAYAN YADAV)

(a): Yes, Sir.

(b)&(c): General Insurance Corporation of India (GIC) which is the Implementing Agency (IA) of Rashtriya Krishi Bima Yojana (RKBY) have been asked to work out more appropriate and standardized methodology for working out actuarial rates of premium.