

6th Asia Agriculture Insurance Conference

12-13 September 2019,
The Taj Mahal Hotel, New Delhi, India

*Theme: Feeding the World with Smart Agritech
A Resilient Agri Insurance System*



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India has set an ambitious goal to become a \$5tn economy by 2025, and the agriculture sector will have to play a major role to play to achieve this target. Agriculture is the primary source of livelihood for about 58% of the country's population, and the gross value added by agriculture, forestry and fishing is estimated at \$271bn in 2018. With global warming, droughts and natural calamities in several Indian states in the past few years have fuelled agrarian distress though some regions saw higher output. Overall, the sector grew marginally in value because of lower prices.

With 65% of the underprivileged working in farms, agriculture insurance is vital for a country like India where most farming is small scaled and marginal with low savings that reduces their ability to weather agricultural risks and fluctuations. Climate change and global warming are the reality of our times and here to stay, so there is greater urgency today for crop insurance schemes which can protect farmers from poor yields. PMFBY was a game changer, but the scheme must still iron out some rough edges. Changes must be made to ensure small farmers are protected by long-term insurance cover with low premiums, and the charge of profiteering by insurers must be put to rest and they must be seen as protectors of the poor and vulnerable.

The 6th Asia Agriculture Insurance Conference is returning in full force this year with an emphasis on addressing the major issues and challenges in implementing agriculture insurance schemes, and also throwing light on regional growth opportunities in the agriculture sector in Asia. What is the market forecast for agriculture insurance from 2019-2022? This two-day will also be exploring the PMFBY Scheme since its implementation, the adaptability, achievements and setbacks from key players from the regional global agriculture insurance market.

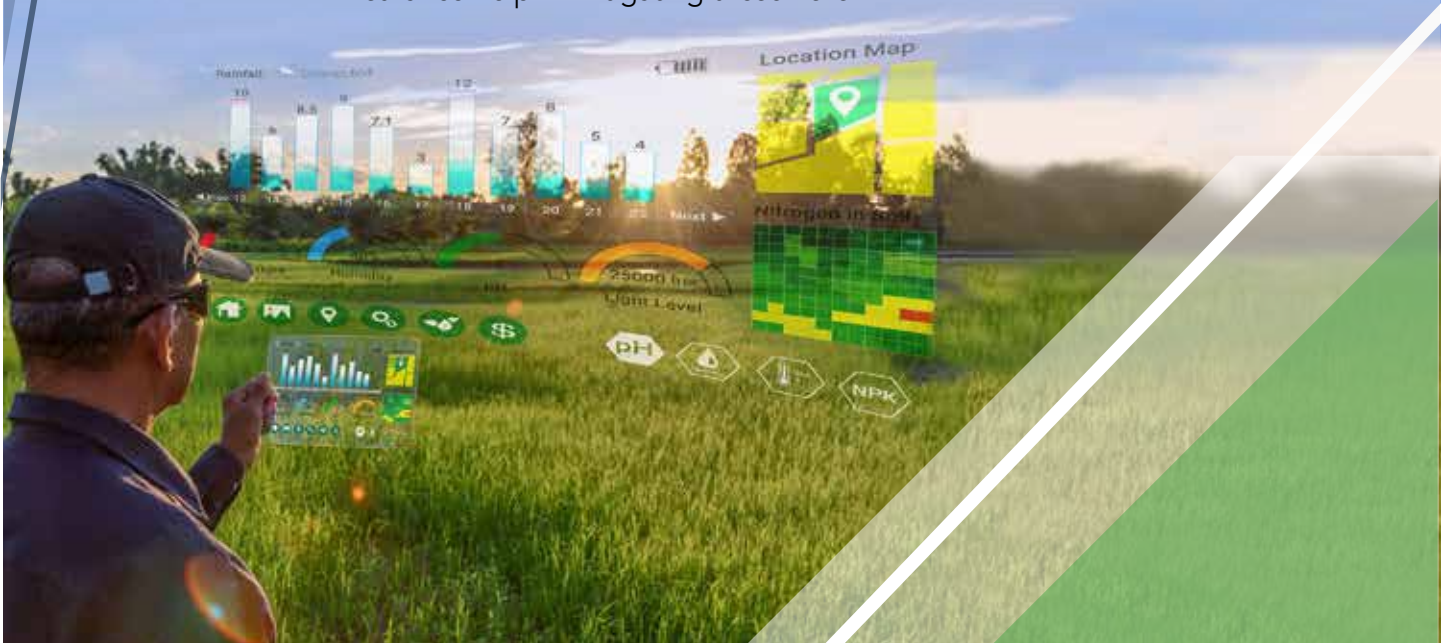
The conference will draw lessons from across the world to see if there is indeed a sustainable insurance solution for farmers, be it parametric or indemnity-based with a view to closing the agriculture insurance gap of \$8-15bn with an insured value of \$60-\$80bn.

Who Should Attend?

- Government Agencies responsible for agriculture insurance
- Regulators
- Insurers, reinsurers and brokers engaged in the business of agriculture insurance
- NGOs
- Banks and Leasing Companies (Agriculture Finance)
- Management Consultants
- Service Providers keen to tap the potential of the agriculture insurance market

In the search to reboot the current agriculture insurance system, the topics to be covered include:

- The Brave New World of Agriculture
- The Smart Agri System
- Technology to aid better services and fair outcomes for the insured and the government in monitoring schemes
- Price risk cover possibilities using insurance protection measures
- Remote sensing of crop coverage and losses – issues and solutions
- Adverse selection and moral hazard in crop insurance
- Benefits of reinsurance in better management of crop insurance
- Can a global alliance of crop insurers and reinsurers improve risk coverage and bring premiums down?
- Role of compulsory insurance
- **Strategic Panel on Underwriting Agriculture**
The Panel will look at trust and transparency and product clarity and bundling of services as key issues in promoting agriculture insurance as well as the search for farmer-centred solutions where insurers and reinsurers understand smallness of claims and the role of governments and regulators in ensuring data clarity and integrity and the era of customisation versus aggregation.
- **Panel on Sharing of Experiences from Agriculture Insurance around the World**
Africa; Latin American; Southeast Asia; North Asia; Australia, the EU; and the US.
- **Special Panel on Agriculture insurance as the panacea for climate-change-ravaged agriculture in Southeast Asia?**
The subcontinent has not had a normal monsoon for last three years in succession. Agri distress has set in. Water tables have gone down rapidly and irrigation is becoming difficult. Rising temperatures and increasing carbon-dioxide have brought down the nutritional value of food being produced. Can insurance help in mitigating these risks?



8.00am **Registration and Coffee**

Opening Session

9.00am **Welcome Address by Opening Session Chairperson**



Sivam Subramaniam
Editor-in-Chief, *Asia Insurance Review*

9.10am **Opening Address**



Guest of Honour: Dr Ashish Kumar Bhutani
Joint Secretary to Govt of India,
CEO of Pradhan Mantri Fasal Bima Yojana (PMFBY), Ministry of Agriculture

9.30am **Keynote Address**



Rajeev Chaudhary
Officiating Chairman-cum-Managing Director, Agriculture Insurance Company of India Limited

9.50am **Future Products Needs for Agriculture Insurance**



Rob Solloway
Managing Director, Head of Agriculture, Asia Pacific, Guy Carpenter Hong Kong

10.20am **New Opportunities in Agriculture Insurance in India**



G Srinivasan
Director, National Insurance Academy

10.50am **Q&A**

11.00am **Tea Break Sponsored by Guy Carpenter**

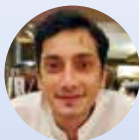
SESSION CHAIRPERSON



Dr George E Thomas
Professor (Research & Non-Life), College of Insurance, Insurance Institute of India

New Horizons & Technologies in Agri Insurance

11.30am **Risk Modelling to Support a Robust Insurance Value Chain in a Changing Climate**



Sriram Iyer
Senior Specialist - Agriculture, AIR Worldwide India

12.00pm **Technology to Aid Better Services and Fair Outcomes for the Insured and the Government in Monitoring Schemes**



Sebastian Glink
Director, Business Development and Technology, CelsiusPro AG

12.30pm **Q&A**

12.45pm **Lunch**

Climate Change and Agriculture

2.00pm

The Use of GIS, Satellite Imagery in Crop Insurance and PMFBY



Jatin Singh

Founder & Managing Director, Skymet Weather Services Pvt Ltd

2.40pm

Impact of Climate Change on Agriculture



Pushpendra Johari

Senior Vice President - Risk & Initiatives, RMSI

3.20pm

Q&A

3.30pm

Tea Break Sponsored by RMSI

4.00pm

Panel Discussion - Sharing of Experiences from Agriculture Insurance around the World

The panel will look at developments in agriculture insurance from around the world.

Moderator:



Anil Arora

Director & Co-Founder, ACE Insurance Brokers Pvt Ltd

Panellists:



Sanath de Silva

CEO, National Insurance Trust Fund Board



Saurabh Srivastav

Founder Director, Agriculture Risk Consultant



Saurabh Singh

Senior Executive, International Reinsurance and Insurance Consultancy and Broking Services Pvt. Ltd.

4.45pm

Lloyd's Report on Food System Shock



Shankar Garigiparthi

CEO, Lloyd's India

5.15pm

End of Day One

5.30pm to
7.30pm

Welcome Cocktail Hosted by ACE Insurance Brokers

8.00am **Coffee & Networking**

SESSION CHAIRPERSON



Dr George E Thomas

Professor (Research & Non-Life), College of Insurance, Insurance Institute of India

9.00am **Satellite Remote Sensing for Crop Insurance in India**



Dr Shibendu S. Ray

Director, Mahalanobis National Crop Forecast Centre, Department of Agriculture, Coop. & Farmers' Welfare, Ministry of Agriculture and Farmers Welfare, Government of India

9.30am **Using High Resolution Satellite Data for Crop Monitoring - A Case Study from India's Crop Insurance Programme**



Michael Anthony

Co-Founder, Earth Analytics India Ltd

10.00am **Panel Discussion - Agriculture Insurance as the Panacea for Climate-Change-Ravaged Agriculture in Southeast Asia**

The panel will look at how climate change has resulted in agri distress in the region. Water tables have gone down rapidly and irrigation has become difficult. Rising temperatures and increasing carbon-dioxide have brought down the nutritional value of food being produced. Can insurance help in mitigating these risks?

Moderator:



Dr Ajay Verma

Founder Director, ARTHGRAM Agri and Business Services Pvt. Ltd.

Panellists:



Shankar Garigiparthi

CEO, Lloyd's India



Mihir Mathur

Founder, DESTA Research



Dr Ajay Rakhe

Vice President - Treaty - Agriculture, Willis Towers Watson India Insurance Brokers Pvt Ltd



Dhyanesh Bhatt

CEO, Gramcover

11.00 am **Tea Break Sponsored by Skymet and Gramcover**

Underwriting Strategies in Agriculture Insurance

11.30am **The Underwriting Dynamics in Agriculture: A Reinsurer's Perspective**



S K Rath

Deputy General Manager, GIC Re

12.00pm **Panel Discussion - Strategic Panel on Underwriting Agriculture**

The Panel will look at trust and transparency and product clarity and bundling of services as key issues in promoting agriculture insurance as well as the search for farmer-centred solutions where insurers and reinsurers understand smallness of claims and the role of governments and regulators in ensuring data clarity and integrity and the era of customisation versus aggregation.

Moderator:



Ajay Singhal

Deputy General Manager, Agriculture Insurance Company of India Limited

Panellists:



Nympha Batra

President, India Leader – Guy Carpenter, Marsh India Insurance Brokers Pvt. Ltd



Roli Jindal

Co-Founder and Director, RMSI Cropalytics Pvt Ltd



D Kiritharan

Regional Manager, Agricultural and Agrarian Insurance Board of Sri Lanka (AAIB)

1.00pm **Lunch**

2.15pm **InsurTech Revolution in Agriculture Insurance**



Namal Gunawardhane

CEO, Surecore Pvt Ltd, Sri Lanka

2.45pm **Use of Technology and Challenges Faced in Livestock Insurance**



Prof (Dr) R K Duggal

Faculty, College of Insurance, Insurance Institute of India

3.15pm **Current Roadmap of Crop Insurance Market in Sri Lanka**



Chandralekha Manthilaka

Director - Insurance, Agricultural and Agrarian Insurance Board of Sri Lanka (AAIB)

3.45pm **National Roadmap and Action Plan for Disaster Resilient Agriculture in India**



Dr Anil Kumar Gupta

Head - Division of Environment, Climate and Disaster Risk Management,
National Institute of Disaster Management, Ministry of Home Affairs, Government of India

4.15pm **Q&A**

4.30pm **Close of Conference followed by Tea Break**