

Using satellites to make Flood Index Insurance scalable and helping farmers survive floods in India and Bangladesh

Project Title: P1607 - Bundling flood insurance and post-flood recovery to agriculture in improving smallholder livelihoods in South Asia

Description of the innovation: In South Asia, there is still lack of comprehensive risk information data which is a key constraint in scaling insurance. Historical data is necessary to calculate the price of insurance, while current flood data is needed to verify claims. The availability of high-resolution satellite data has made it possible to develop a low-cost product to insure poor farmers against flooding in India and Bangladesh.

New Innovation: Yes

Stage of innovation: Stage 2: successful piloting (PIL - end of piloting phase)

Innovation type: Biophysical Research

Geographic Scope: Multi-national

Number of individual improved lines/varieties: <Not Applicable>

Country(ies):

- India
- Bangladesh

Description of Stage reached: IBFI products tested to thousands more farmers through private sector partnerships. In India, its work with WRMS will help to insure 25,000 farmers against floods and other risks, and in Bangladesh, a partnership with Green Delta Insurance Company is making the insurance available to 100,000 farmers.

Name of lead organization/entity to take innovation to this stage: IWMI - International Water Management Institute

Names of top five contributing organizations/entities to this stage:

- GDIC - Green Delta Insurance Company Limited
- ICAR - Indian Council of Agricultural Research
- WRMS - Weather Risk Management Services Private Limited
- Gramcover Insurance Brokers Pvt Ltd
- DeHaat

Milestones:

- Expansion of improved weather index insurance, and implementation of index-based flood insurance by a public-private partnership in SA. Strategy to further scale up adoption, overcome constraints to adoption by women, and increase farmer satisfaction

Sub-IDOs:

- 2 - Reduced smallholders production risk
- 3 - Improved access to financial and other services
- 29 - Enhanced adaptive capacity to climate risks (More sustainably managed agro-ecosystems)

Contributing Centers/PPA partners:

- IWMI - International Water Management Institute

Evidence link: <https://tinyurl.com/y8uqr7f3>

Deliverables associated:

- D27139 - Bundled insurance solutions in India - Outcome Case
(<https://tinyurl.com/y6whjm7d>)
- D27140 - Scaling of Index Based Flood Insurance in Bangladesh
(<https://tinyurl.com/ybrszsco>)
- D20112 - Digital defenses: Can high tech insurance flood-proof Indian farmers?
(<https://tinyurl.com/y74mbt47>)
- D27138 - Index Based Flood Insurance won the 2020 GEO Sustainable Development Goals (SDG) Award
(<https://tinyurl.com/y89d9oot>)
- D20111 - Institutional options available to ensure that index-based flood insurance (IBFI) is socially inclusive in Bihar, India
(<https://tinyurl.com/ydaoarwx>)
- D20109 - Making index-based flood insurance socially inclusive in Bangladesh: challenges and options
(<https://tinyurl.com/y9mn5kt8>)

Contributing CRPs/Platforms:

- WLE - Water, Land and Ecosystems