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Evaluating Effectiveness of Crop Insurance Schemes in Puducherry Region



J. Sundar
Assistant Professor
Dept. of Management,
SVS Institute of Technology,
Hasanparthy, Bheemaram,
Hanamkonda, Warangal,
Telagana - 506015.
sundarphd92@gmail.com

Lalitha Ramakrishnan
Professor
Dept. of Management,
School of Management,
Pondicherry University,
Karaikal Campus,
Pondicherry - 609605.

Abstract

This paper presents the research work entitled "Farm production risks and evaluating the effectiveness of Crop Insurance Scheme in Puducherry Region". In the Indian economy, agriculture is classified as a primary sector and is assigned a significant role for providing employment, income and fulfillment of hunger needs. The Government of India has developed credit and insurance mechanisms to finance agricultural operations and protect them from a variety of risks they are exposed to in agriculture. Researchers and policy makers are interested in evaluating how well the agricultural insurance schemes are designed and delivered and how well they have helped farmers in coping with risks.

Hence this paper focuses on finding about the awareness, perception, benefits and satisfaction of farmers, the constraints in adoption of crop insurance and factors affecting crop insurance purchase in Puducherry district. The Probit and logit regression analysis were used to find the factors which influences the crop insurance purchase and the results showed that education, social participation, gross cropped area, credit availed, risks in farming, satisfaction and affordability of premium have influences the purchase of insurance in the study area. The area of crop insurance needs more empirical study to design a win-win approach by studying farmers' perspective as well the service providers' perspective.