

■ **Lacks proper schemes, points CMFRI study**

Insurance firms ignore fisheries sector: Study

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The insurance industry lacks proper schemes for the fisheries sector compared with other sub-sectors of agriculture, says a study by the Central Marine Fisheries Research Institute (CMFRI). According to the study, the sector has received little attention at the Central or at the State levels except for a few public insurance companies and cooperative bodies at the local level with a limited scale of activity.

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Moreover, no insurance policy exists in the country for risks such as large scale decline in stock of fish species, damage of sea cages, loss of fish crops, damage to farm structures etc. Accident risks of marine fishermen have a fair coverage in the southern states of Kerala and

Tamil Nadu unlike other states.

The study was conducted both in the capture and culture sectors, in 14 fishing centres in Kerala, Tamil Nadu, Andhra Pradesh, Gujarat and Odisha and among fish farmers in Kerala and Tamil Nadu. Information collected from the insurance companies and government departments was also analysed for the study.

The study found that the provision for vessel insurance, gear insurance and coastal asset insurance was quite low, with only one case of gear insurance reported from Kerala. Insurance coverage of income risks because of decline in fish stocks and price risks due to market price fluctuations were not reported by any of the respondents in the survey, the study said.