



Insurance coverage for fisheries sector under-utilised: Study

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THE insurance coverage for the country's fisheries sector is under-utilised as compared to other sub-sectors of agriculture, a study by the Central Marine Fisheries Research Institute (CMFRI) has found, shedding light on the alarming situation prevailing in the sector.

According to the study, the sector has received little attention either at the Central or state-levels except for the presence of a few public insurance companies and cooperative bodies at the local level with a limited scale of activity.

Apart from accident risks of marine fishermen, the other major risks involved in the fisheries sector such as loss and damage to fishing vessels and gear and damage to coastal assets of fishermen are covered only at a limited scale across the country, including Kerala.

Moreover, no insurance policy is available in the country for the risks such as the large-scale decline in the stock of fish species, damage of sea cages, loss of fish crops and damage to farm structures. Unlike other states, accident risks of marine fishermen have a fair coverage in the southern states of Kerala and Tamil Nadu. The study was conducted, both in the capture and aquaculture sectors, in 14 fishing centres in Kerala, Tamil Nadu, Andhra Pradesh, Gujarat and Odisha and among the fish farmers in Kerala and Tamil Nadu. Data collected from the insurance companies and government departments was also analysed for the study.

Exposing the pathetic situation in the sector, the study found the provision for vessel insurance, gear insurance and coastal asset insurance was quite low, with only one case of gear insurance reported from Kerala and a meagre 14 per cent of fishermen

from Tamil Nadu having reported enrolment to coastal asset insurance.

Insurance coverage of income risks owing to decline of fish stocks and price risks due to market price fluctuations were not reported by any of the respondents of the survey. The study, which was carried out by a team of scientists from the CMFRI, also found vessel insurance is mini-

Major reasons

The study reveals lack of awareness among the fishing community about the need and benefits of insurance scheme is one of the major reasons behind the situation. The trust deficit between insurance companies and fishing community is another major reason for the low-level adoption of insurance schemes due to which private insurance companies are not interested in entering the fisheries sector.

mal compared to accident insurance. The adoption of vessel insurance in three southern states (Kerala, Tamil Nadu and Andhra Pradesh) was found to be very low, except in Alappuzha district, where 50 per cent of the participants of the survey responded in the affirmative. However, the adoption of personal or group accident insurance is fairly high in Kerala with 80 per cent or more of the respondents from the four selected districts in the state having enrolled in the scheme.

The level of adoption of insurance in aquaculture is also very low. The study found none of the sample farmers involved in freshwater/brackish water aquaculture in Kerala and Tamil Nadu has opted for any sort of insurance coverage against common risks in the sector.