

Livestock Insurance

8.58 The General Insurance Corporation of India (GIC) implements various cattle insurance programmes. Under the Livestock Insurance Policy, cover is provided for the sum insured or the market value of the animal at the time of death whichever is less. Animals are normally insured upto 100 per cent of their market value. The position regarding number of cattle covered, premium collected and claims paid since 1994-95, is listed in Table 8.24. The fall in the number of animals insured in last two years is due to reduction in the number of low value animals such as calves, sheep and goats which now constitute hardly of 25 per cent of animals covered.

Year	No. of animals insured (million)	Premium collected (Rs. cr.)	Incurred claims amount (Rs. cr.)	Claims to premium ratio
1994-95	14.3	108.87	71.63	66
1995-96	15.0	113.39	74.06	65
1996-97	14.7	122.54	74.83	61
1997-98	6.3	143.45	80.11	56
1998-99*	8.2	149.66	93.80	63
* Provisional				