

The Farmers' damage caused by the disaster will be compensated if they are engaged in agro-insurance program

16 May 2019

Shida Kartli State Representative Giorgi Khojevanishvili attended the meeting organized by was also attended by Kakheti State Representative Irakli Kadagishvili, Chairmen of Georgian Insurance and Banking Associations.

The results of natural disasters in Kakheti and Shida Kartli regions were discussed at the meeting in May this year. The Minister emphasized that this program is an alternative to farmers to reduce the losses inflicted by the disaster. At the meeting the representatives of the bank and insurance sector expressed their readiness to discuss the case of each farmer affected by the disaster individually. After the natural disaster that took place in Shida Kartli region in May of this year, 19 insurance companies involved in the agro insurance program have applied to insurance companies. Representatives of insurance companies are already working in the disaster zones for counting the damage. The challenges of insurance in Agro-sector, on the issue of adding new components into agro insurance program, taking into account the needs of farmers were also discussed at the meeting held at the Ministry.

In 2019, GEL 8 million was allocated from the state budget for the agro insurance program.