



nurture.farm



nurture.farm takes Another Step To Improve The Lives Of Farmers: Partners with HDFC ERGO to Offer Insurance Services

The partnership aims to provide farmers with financial security and enhance their resilience to meet financial emergencies caused due to risks in agriculture

Bengaluru | 04 October 2022: nurture.farm, India's leading AgTech start-up, has partnered with HDFC ERGO General Insurance Company, a leading general insurance company of India, to further enhance and expand its insurance solutions for the 2.3 million farmers on its platform.

Farmers face varied types of risks at every stage of the farming cycle. The risks range from weather anomalies adversely impacting their crop productions, personal health risks due to the nature of work, and price fluctuations in the commodities market, leading to huge revenue loss for the farmers. Most farmers do not opt for insurance due to expensive premiums and the tediousness associated with paperwork. Owing to the widespread nature of this issue, nurture.farm aims to offer its insurance solutions to nearly 2 million farmers in 2022-23, and will continuously innovate to provide risk mitigation solutions to enhance farmer resilience.

Mr. Pranav Tiwari, CTO of nurture.farm, said, "The low insurance penetration in India is a cause of much grief for our farmers who have to face all kinds of risks like pests, weather, price volatility, misfortune on the field, etc. The lack of product offerings and insurance solutions that protect them against these risks leaves them financially vulnerable and susceptible to exploitation. Our partnership with HDFC ERGO aims to alleviate farmers' distress associated with losses due to untimely and unfavorable conditions during the farming life cycle. This association will help us get closer to our vision of making farmers resilient and delivering sustainable outcomes to the farming community of India."

Commenting on the partnership, **Hiten Kothari, Appointed Actuary, HDFC ERGO,** said, "At HDFC ERGO, we are committed to bringing in innovative insurance solutions for the rural community to provide financial security and also encourage sustainable farming. Considering the low penetration of crop insurance, expansion of weather insurance products is imperative. We firmly believe in nurture.farm's vision and look forward to a long and productive collaboration."

An open digital platform for growers, farming communities, and food systems, nurture.farm is actively working on a mission to strengthen agricultural outputs, making them profitable and sustainable for future generations. The company had also recently received a Corporate agency licence from India's Insurance Regulatory and Development Authority (IRDA). This licence enables nurture.farm to help farmers access innovative insurance solutions at cost-effective prices. nurture.farm also intends to offer remote sensing-based farm-level insurance to farmers,



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mitigating crop, health, and income risks. It is one of the critical missing links to help build farmer resilience in India.

About nurture.farm

nurture.farm, India's leading AgriTech open digital platform brings what every farmer needs to thrive, together in one place—technology, solutions, finance. Its ecosystem reaches across the food system, expanding choice for customers—making access transparent, affordable and fast for everyone. This way nurture.farm lessens uncertainty, helping farmers secure sustainable outcomes. Established in 2020, nurture.farm brings together the best agriculture solutions, including remote sensing, farm mechanisation, online marketplaces, traceability, and market linkage. In a short period, nurture.farm has taken several forward-thinking steps to achieve its goals. The nurture.farm app, launched in April 2020, has over 2.4 million farmers onboard. The nurture.retail solution, a B2B e-commerce marketplace for agri-inputs, has also scaled significantly in over 14 states and has 100,000 registered agri-input retailers from across India. To carry its ground level operations, nurture.farm has built India's first and biggest rural gig-economy model, deploying a 10,000 strong field workforce in over 10 states.

Visit www.nurture.farm to learn more.

About HDFC ERGO:

HDFC ERGO General Insurance Company is a joint venture between HDFC Ltd. and ERGO International AG; the primary insurance entity of the Munich RE Group of Germany. HDFC ERGO is one of India's largest non-life insurance companies in the private sector. A digital-first company, transforming into an AI-first company, HDFC ERGO is a leader in implementing technology to offer consumers the best-in-class service experience. The company has created a stream of innovative & new products as well as services using technologies like Artificial Intelligence (AI), Machine Learning (ML), Natural Processing Language (NLP), Robotics, and IBM Watson. HDFC ERGO offers a range of general insurance products and has a completely digital sales process with ~93% of retail policies issued digitally. The self-help tech platform developed by HDFC ERGO has empowered the customers to avail 58% of the services virtually in a self-help mode on a 24x7 basis with ~40% of the customer requesting services digitally.

The Company offers a complete range of General Insurance products including Health, Motor, Home, Agriculture, Travel, Credit, Cyber, and Personal Accident in the retail space along with Property, Marine, Engineering, Marine Cargo, Group Health, and Liability Insurance in the corporate space. Be it unique insurance products, integrated customer service models, top-in-class claim processes, or a host of technologically innovative solutions, HDFC ERGO has been able to delight its customers at every touch-point and milestone to ensure consumers are serviced in real-time.

Visit <https://www.hdfcergo.com> to learn more.