GIIF’s regional partners have facilitated. GIIF’s objectives are to provide access to financing for the vulnerable; to strengthen the contacts increase farmers’ income by 30% towards 2020. MoooFarms plans to reach 200,000 farmers, register 1 million cattle and companies to better mitigate production risks for dairy farmers. The premium, which opens the door to potential partnerships with insurance including market price valuation that could be used as a basis of insurance against each service while reducing the overall cost to farmer. The insemination workers, veterinarians collects small amount of commission network of service providers such as village entrepreneurs, artificial insemination/animal health workers, companies and insurers, and connects vets to facilitate the value-added services to dairy farmers that balance accessibility and affordability. The MoooFarm works with dairy outreach partners, milk cooperatives, dairy companies and insurers, and connects vets to facilitate the value-added services to dairy farmers that balance accessibility and affordability. The mooofarm ecosystem approach consists of connecting farmers with input suppliers (feed and fodder seeds) as well as performance by following the entire life cycle of each cattle while obtaining on demand vet support and extension services. MoooFarm’s ecosystem approach consists of connecting farmers with input suppliers (feed and fodder seeds) as well as building an integrated e-service platform of veterinarians, artificial insemination/animal health workers, insurance and companies to better mitigate production risks for dairy farmers. The MoooFarm plans to reach 200,000 farmers, register 1 million cattle and increase farmers’ income by 30% towards 2020.

Application to Agriculture Insurance

The technology and platform of MoooFarm have capabilities to assist insurers in farmer enrollment, data collection, analysis and claims management. Usage level-entrepreneurs (US4Es) are enabled to assist technology adaptation on the farm and act as one stop shop to offer services and advice including credit and insurance to smallholder dairy farmers. MoooFarm uses Artificial Intelligence (AI) technology, facial recognition, to monitor each cattle through photos taken with the mobile camera built in the app, make prompt claim servicing possible at the end of life cycle of the cattle. MoooFarm’s A.I. powered mobile app, enabled by Information Communications Technology (ICT), helps farmers monitor productivity and dairy farm performance by following the entire life cycle of each cattle while obtaining on demand vet support and extension services. The technology and platform of MoooFarm have capabilities to assist insurers in farmer enrollment, data collection, analysis and claims management. Usage level-entrepreneurs (US4Es) are enabled to assist technology adaptation on the farm and act as one stop shop to offer services and advice including credit and insurance to smallholder dairy farmers. MoooFarm uses Artificial Intelligence (AI) technology, facial recognition, to monitor each cattle through photos taken with the mobile camera built in the app, make prompt claim servicing possible at the end of life cycle of the cattle. MoooFarm’s A.I. powered mobile app, enabled by Information Communications Technology (ICT), helps farmers monitor productivity and dairy farm performance by following the entire life cycle of each cattle while obtaining on demand vet support and extension services. MoooFarm’s ecosystem approach consists of connecting farmers with input suppliers (feed and fodder seeds) as well as building an integrated e-service platform of veterinarians, artificial insemination/animal health workers, insurance and companies to better mitigate production risks for dairy farmers.

Partnerships and Next Steps

MoooFarm works with dairy outreach partners, milk cooperatives, dairy companies and insurers, and connects vets to facilitate the value-added services to dairy farmers that balance accessibility and affordability. The network of service providers such as village entrepreneurs, artificial insemination/animal health workers, veterinarians collects small amount of commission against each service while reducing the overall cost to farmer. The MoooFarm works with dairy outreach partners, milk cooperatives, dairy companies and insurers, and connects vets to facilitate the value-added services to dairy farmers that balance accessibility and affordability. The network of service providers such as village entrepreneurs, artificial insemination/animal health workers, veterinarians collects small amount of commission against each service while reducing the overall cost to farmer.

About the Agriculture Insurtech Challenge

The path to unlocking the full potential of agriculture insurance in improving livelihoods of 2.5 billion smallholder farmers, often poor and marginalized, comes with various challenges. Whatever changes the world undergoes in the coming decade towards the realization of SDGs by 2030, our progress can only be meaningfully measured against the welfare of those millions of farmers. The global agriculture insurtech challenge is an opportunity to stimulate creativity, progress and value creation as they envision and create a new reality, leveraging the benefits of technology. To partner with such innovators to advance insurance in rural Asia, GIIF organized an agriculture insurtech innovation challenge in 2019 to best select and endorse Asian-grown enterprises. Of 100+ applicants, 9 startups won the financial support in the three categories: Data & Analytics, Sales & Distribution and Premiums & Claims.

About the The Global Index Insurance Facility (GIIF)

The Global Index Insurance Facility (GIIF) is a dedicated World Bank Group’s program that facilitates access to finance for smallholder farmers, micro-enterprises, and microfinance institutions through the provisions of catastrophic risk transfer solutions and index-based insurance in developing countries. As of 2013, GIIF’s regional partners have facilitated approximately 7.6 million contracts, covering close to 38 million beneficiaries primarily in Sub-Saharan Africa, Asia, and Latin America and the Caribbean. GIIF’s objectives are to provide access to financing for the vulnerable, to strengthen the financial resilience of the poor against the impact of climate change and natural disasters, and to sustain food production for local communities and larger markets.