
Failed Well Insurance

Brief Description :

The scheme is applicable only to those wells financed by banks where re-financing by NABARD is involved. This is applicable to shallow tubewell, filterpoint, dug wells, bore wells and dug-cum-borewells.

Covered Risks :

Risk of failure of well due to failure of guaranteed yield and the expenditure actually incurred by farmers towards boring/digging of the well.

Major Exclusions :

Cessation of work whether total or partial, negligence, war and allied perils. Quality of water and structure failure are not covered. Exclusions are as per NABARD scheme and flood, earthquake and other convulsions of nature, riot & strike risk.