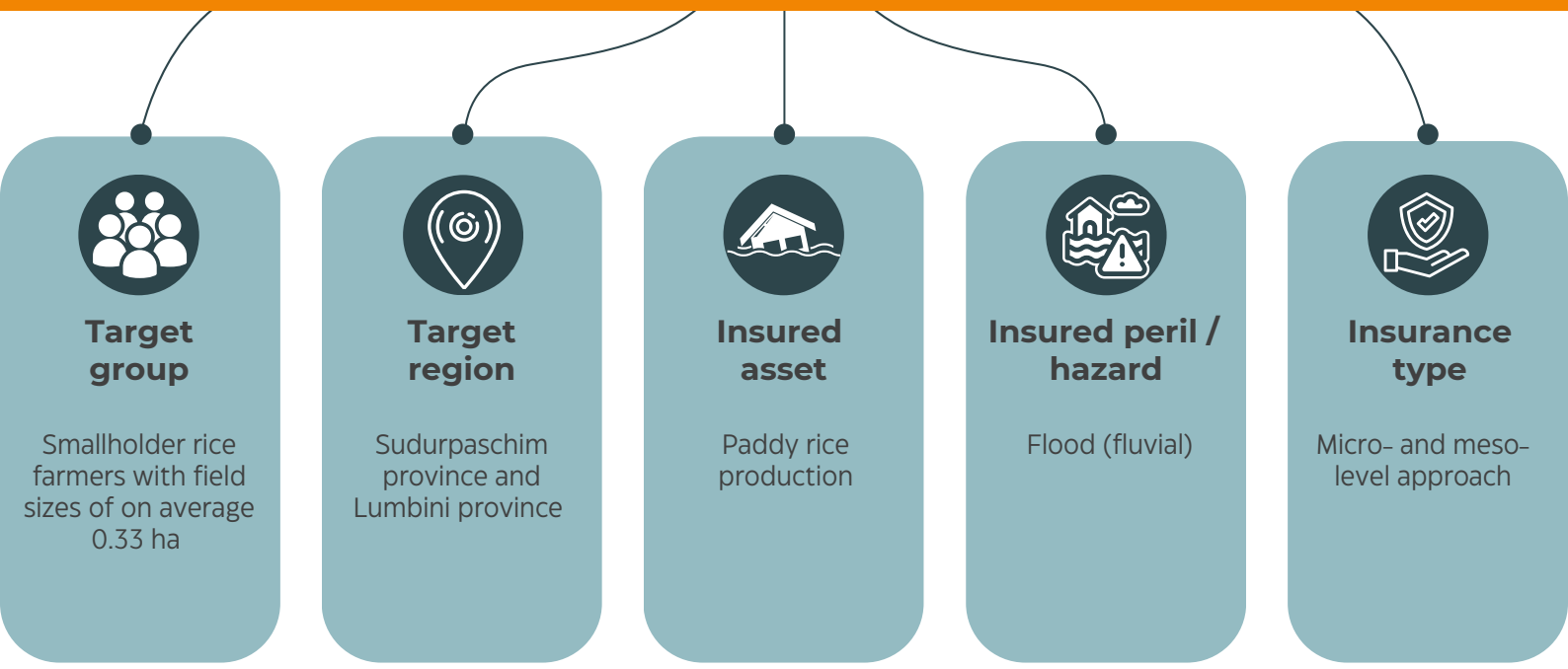
InsuResilience Solutions Fund

PROJECT BRIEF

Index-Based Flood Insurance (IBFI) in Nepal

PROJECT OVERVIEW

Nepal's agriculture sector, a critical source of livelihood for millions, faces persistent threats from natural disasters due to the country's diverse topography, climatic conditions, and geological vulnerability. Floods pose a significant risk to farming communities, with devastating impacts on crop yields, food security, and economic stability. To address these challenges, the InsuResilience Solutions Fund (ISF) co-funded the development and implementation of Nepal's first index-based flood insurance (IBFI) product. Following the successful launch of this insurance mechanism, ISF is now extending its assistance through premium support.



EXPECTED IMPACTS

The objective of the premium subsidy support is to make the product, IBFI, more affordable to marginalised low-income farmers until the government subsidy can be accessed in 2025, increasing their resilience to the risks posed by flood events.

GRANT AMOUNT

EUR 331,480

PROJECT PARTNER

Shikhar Insurance
Happysurance