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A Study on Prospects and Problems for Implementation of Green Insurance with Special Reference in Tiruvnelveli District

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Abstract: *The main objective of the study was to collect information about the attitude of farmers towards green insurance in Tirunelveli district. This study is conducted with the objective of making them aware of the Green insurance scheme. Green insurance (also often referred to as eco-friendly insurance) can be defined as insurance that not only covers people in case of injury or damage, but also contributes to protecting our environment. For instance, this could mean that a fraction of the insurance premium is donated to environmental organizations in order to plant trees in our rainforests.*

Keywords: Green Insurance

I. INTRODUCTION

A fresh and creative method to encourage environmentally friendly farming practices is green insurance for crops. Farmers frequently hesitate to put conservation practices into place because they worry about potential low harvests. Farmers who employ crop insurance can benefit from the best and most sustainable Planning strategies by lowering risk.

To make up for erratic weather, farmers frequently use excessive amounts of fertilizer or insecticides. For instance, the recommended amount of fertilizer is based on how much fertiliser crops need for a typical year of rainfall. If a farmer uses this much fertilizer and then there is an unexpectedly large amount of rain, the yield won't be as high as it could be.

II. REVIEW OF LITERATURE

Sona and muniraju(2018) have tried on "status of crop insurance in India: A study with reference to kodagu district of Karnataka state." The main aim of the study was to know the factor influencing and constraints in adoption of crop insurance schemes and to ascertain the status of crop insurance scheme. The study was conducted in kodagu district of Karnataka which is highly exposed to climate variability. They concluded that the earnest efforts should be taken to make the farmers realize the real purpose of the scheme, beyond perceiving it as mere fund granting development programmed.

Joshua, Kwame and Benjamin(2019) they examined on "willingness to pay for crop insurance in Tolon District of Ghana: Application of an endogenous treatment effect model." The main objective of the study was to determine farmers' level of awareness of crop insurance, to analyses the factors affecting awareness of crop insurance and to identify the factors that affect willingness to pay for crop insurance. This will go a long way to increase farmers level of awareness and subsequently promote uptake of crop insurance by farmers.

III. OBJECTIVES OF THE STUDY

- The study will be initiated with following objectives
- To identify the demographic profile of the respondents.
- To study the evaluation of the green insurance scheme in tirunelveli district.
- To know the people's opinion on green insurance scheme.

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IV. METHODOLOGY

Sampling size : the sample have been collected from the farmers in tirunelveli city and total number of sample was 60.

- **Primary Data:** The primary data was collected directly from the farmers in tirunelveli city. Those data can be collected through the schedule method of questionnaire.
- **Secondary Data:** Secondary data is the acquisition of already collected information from some source and website.

V. DATA ANALYSIS AND INTERPRETATION

The analysis was made to fulfilling the objective of the study. The first table shows the demographic profile of the farmers.

VARIANCE	CATEGORY	NUMBERS	PERCENTAGE
GENDER	Male	46	76.7
	Female	14	23.3
	Total	**60**	**100**
AGE	below 30 years	10	16.7
	30-45 years	15	25
	above 45 years	35	58.3
	Total	**60**	**100**
MARITAL STATUS	Married	52	86.7
	Unmarried	8	13.3
	Total	**60**	**100**
FAMILY SIZE	Small family	11	18.3
	Medium family	15	25
	Large family	34	56.7
	Total	**60**	**100**
OWNERSHIP OF LAND	Owned land	53	88.3
	Not owned land	7	11.7
	Total	**60**	**100**
EXPERIENCE OF AGRICULTURAL	Below 10 years	8	13.3
	10-15years	10	16.7
	15-20 years	15	25
	Above 20 years	27	45
	Total	**60**	**100**

SOURCE: Primary data

From the above table: 1 the following is the inference mode

According to gender wise classification 76.7 percentage respondents are male, 23.3 percentage respondents are female.

According to age wise classification 16.7 percentage respondents are below 30 years, 25 percentages of respondents are 30-45 years, and 58.3 percentages of respondents are above 45 years.

According to marital status 86.7percentage of respondents are married, 13.3 percentages of respondents are unmarried.

According to family size 18.3 percentage respondents are small family, 25 percentages of respondents are medium family, and 56.7 percentages of respondents are large family.

According to ownership of land 88.3 percentages of respondents have owned land, 11.7 percentages of respondents have not owned land.

According to experience of agricultural 13.3 percentage respondents are below 10 years, 16.7 percentage of respondents are 10-15years,25 percentage of respondents are15-20 years, and 45 percentage of respondents are above 20 years.

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5.1 Hypothesis Testing

Chi-Square Test

Chi square is a tool used to test the existence of the assumed hypothesis and its truthfulness. The formula to find the chi square value is $x^2=\sum(O_i- E_i)^2/E_i$,..The calculated value is to be compared with the chi square value for drawing inference.

Ho: There is no significance relationship between

Let us take the null hypothesis that the ownership of land and experience of agriculture is independent.

The table showing expected frequency.

	Below 10 years	**10-15 years**	**15-20 years**	**Above 20 years**	**Total**
Owned land	7	9	13	24	**53**
Not owned land	1	1	2	3	**7**
Total	**8**	**10**	**15**	**27**	**60**

O	**E**	**$(O - E)^2$**	**$(O - E)^2/E$**
7	7.1	0.01	0.141
9	8.8	0.04	0.454
13	13.3	0.09	0.677
24	23.9	0.01	0.042
1	0.9	0.01	0.011
1	1.2	0.04	0.033
2	1.8	0.04	0.022
3	3.2	0.04	0.013
		Total	**1.393**

Degrees of freedom = (r-1)(c-1)

= (2-1) (4-1)

= 1×3 = 3

Table value of 3= 7.82

The table value for 3d.f at 3% level of significance is 7.82. The calculated value is less than the table value. Therefore the null hypothesis is accepted. Hence the selling product and gender of the respondents are independent.

VI. FINDINGS

- Majority of respondent's gender are male with 76.7%.
- Majority of respondent's age wise above 45 years with 58.35.
- Majority of respondent's marital status are married 86.7%.
- Majority of respondent's family size is large family with 56.7%.
- Majority of respondent's ownership of land is owned land with 88.3%.
- Majority of respondent's experience of agriculture is above 20 years with 45%.

VII. SUGGESTION

Illiterate farmers can know about the green insurance through their nearest private are public sector banks and internet services center.

Farmers can reduce their risk to some extent through green insurance schemes.

The government should make arrangements for farmers to take green insurance scheme in the Gram Sabha meeting held in every village.

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VIII. CONCLUTION

The green insurance scheme has not fully reached the all urban areas farmers. So the Farmers can be made aware of this through awareness camps and seminars. This enables farmers to reduce their risk and generate higher yields. Green insurance might be pretty important in order to improve our ecological footprint and to ensure a livable future for the next generations.

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