

## Aquaculture Insurance

*Prelims: Current events of national and international importance | Government Policies & Interventions*

### Why in News?

*The Government is promoting aquaculture insurance under PM-MKSSY, providing up to a 40% premium incentive per crop cycle.*

### Aquaculture Insurance

- **Implemented under** - Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana (PM-MKSSY)

***PM-MKSSY** is a central sector sub-scheme under the Pradhan Mantri Matsya Sampada Yojana*

***Aim** - To formalize the fisheries sector and supporting micro and small enterprises across India.*

- **Included under** - Component 1-B.
- **Implemented through** - National Fisheries Digital Platform (NFDP).
- Incentives are transferred via **Direct Benefit Transfer (DBT)**.

# PM-MKSSY:

Powering India's **Blue Economy**  
through Digital Innovation  
and Fisheries Growth

A digital, inclusive and future-ready  
fisheries ecosystem for a  
**stronger and sustainable India.**



Digital Access.  
Financial Support.  
Stronger Futures.  
**Stronger Blue Economy.**



## Digital First

One-stop access  
through NFDP  
platform



## Financial Inclusion

Credit support and  
formal financial  
access for all



## Affordable Insurance

40% premium support  
+ extra incentives



## Performance Grants

Outcome-based  
support for growth  
and innovation



## Sustainable Livelihoods

Empowering fishers,  
women, cooperatives  
& start-ups

### • Types of Risks Covered

- Outbreaks of infectious diseases
- Summer Kill – Mortality events due to elevated summer temperatures
- Environmental pollution incidents
- Flood and cyclone events
- Seismic events (earthquakes)
- Other natural or non-preventable risks

- **Claim Settlement Procedure** - The insured party is required to promptly notify the insurer following an insured event and to submit all necessary supporting documentation.

- A designated loss assessor will conduct an evaluation of the reported damage.

### • Settlement Periods

- For shrimp, claims will be settled **within 30 days**.
- For other aquaculture species, claims will be settled **within 45 days**.

## Aquaculture Sector

- India is the **world's second-largest fish producer**, accounting for **approximately 8% of global production**.
- Aquaculture contributes approximately **74% of India's total fish production**.



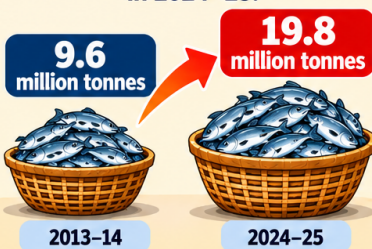
## India's Aquaculture Growth: Key Highlights

### Total Fish Production

India's fish production grew from

**9.6 million tonnes** in 2013-14 to

**19.8 million tonnes** in 2024-25.

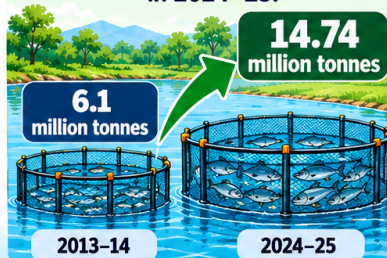


### Inland Fish Production

Inland fish production increased from

**6.1 million tonnes** in 2013-14 to

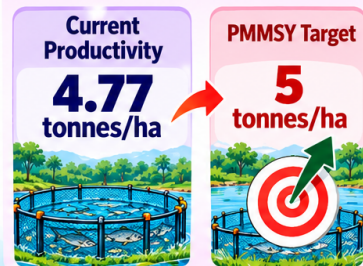
**14.74 million tonnes** in 2024-25.



### Aquaculture Productivity

Aquaculture productivity reached

**4.77 tonnes per hectare**, approaching the PMMSY target of **5 tonnes per hectare**.



### Reference

[DD India | Aquaculture Insurance](#)