

National Insurance Company Limited was incorporated in 1906 with its **Registered office in Kolkata**. Consequent to passing of the General Insurance Business Nationalisation Act in 1972, 21 Foreign and 11 Indian Companies were amalgamated with it and *National* became a subsidiary of General Insurance Corporation of India (GIC) which is fully owned by the Government of India. After the notification of the General Insurance Business (Nationalisation) Amendment Act, on 7th August 2002, *National* has been de-linked from its holding company GIC and presently operating as a Government of India undertaking.

National Insurance Company Ltd (NIC) is one of the leading public sector insurance companies of India, carrying out non life insurance business. Headquartered in Kolkata, NIC's network of about 1000 offices, manned by more than 16,000 skilled personnel, is spread over the length and breadth of the country covering remote rural areas, townships and metropolitan cities. NIC's foreign operations are carried out from its branch offices in Nepal.

Befittingly, the product ranges, of more than 200 policies offered by NIC cater to the diverse insurance requirements of its **14 million** policyholders. Innovative and customized policies ensure that even specialized insurance requirements are fully taken care of.

The paid-up share capital of *National* is Rs.100 crores. Starting off with a premium base of **500 million rupees (50 crores rupees)** in 1974, NIC's gross direct premium income has steadily grown to **42799 million rupees (4279.9 crores rupees)** in the financial year 2008-2009.

National transacts general insurance business of Fire, Marine and Miscellaneous insurance. The Company offers protection against a wide range of risks to its customers. **The Company is privileged to cater its services to almost every sector or industry in the Indian Economy viz.**

Banking, Telecom, Aviation, Shipping, Information Technology, Power, Oil & Energy, Agronomy, Plantations, Foreign Trade, Healthcare, Tea, Automobile, Education, Environment, Space Research etc.

National Insurance is the second largest non life insurer in India having a large market presence in Northern and Eastern India.

The steady growth in premium income has been commensurately matched by profits over the years. As of March 2009, NIC's general reserve stood at **13080.5 million rupees (1308.05 crores rupees)** with a net worth of **5015.97 million rupees (501.59 crores rupees)** signaling

strong financial fundamentals. No wonder that NIC has been accorded “**AAA/STABLE**” **financial strength rating by CRISIL** rating agency, which reflects the highest financial strength to meet policyholders’ obligations.

Present Schemes

Cattle Insurance

Horticulture Insurance

Kissan Agri Pumpset Insurance

Prawn Insurance

Sheep and Goat Insurance

Silkworm Insurance

For more details:

<http://www.nationalinsuranceindia.com>

Cattle / Livestock Insurance

Salient features

This policy is for protection of rural people of India against loss of life of their cattles which includes Milch Cows, Buffaloes, Calves / Heifers, Stud Bulls, Bullocks (Castrated Bulls) and Castrated Male Buffaloes whether indigenous, exotic or cross-bred.

Scope of cover

Death due to disease & accident with some exclusions specified in the policy.

Additional Covers

PTD on selective basis only. Additional premium is to be collected.

Provision for payment of Long Term Premium & Long Term Discount is Available Under this Scheme.

Horticulture / Plantation Insurance

Salient Features

Policy covers Loss or Damage to the Insured tree due to fire /Lightning /Storm/
Hailstorm/Cyclone/Tempest

Scope of Cover

CROPS COVERED

Perils to be covered : Loss or Damage to the insured tree due to fire (including Forest fire, bush fire) /Lightning/Storm/Hailstorm/Cyclone/Tempest (while in direct and immediate operation over the insured area) /Flood and Inundation (Inspection report is necessary)/R.S.D. and M.D./Act of Terrorism. This may be termed as Standard Cover

Sum Insured

On input cost basis

Cost of raising the crop will be deemed as the Sum Insured such as Pruning deweeding, planting, seeding, dethrashing / soil tillage / fertilisers and manures/maintenance of soil structure/Pesticides and Insecticides/Watering Plants/Spraying of Micro elements/use of Synthetic Hormones/Plant protection/Labour charges for the above.

Kisan Agriculture Pumpset Insurance

Salient Features

Centrifugal pumpsets(Electrical and Diesel Oil) and submersible pumpsets upto 25 HP and used for agricultural purposes are covered under the policy.

Scope of Cover

- (a) Electrical /Mechanical Breakdown
- (b) Fire/lightning
- (c) Theft and burglary(should be kept in locked enclosure)
- (d) Riot/ strike / Malicious damage
- (e) Terrorism.

Additional Cover :

Flood risk by charging extra premium.

<http://www.nationalinsuranceindia.com/>

Brackish Water Prawn Insurance

Salient Features

- a) To provide Insurance cover against Total Loss of Prawns, Nursed seeds in hatcheries owned by State Government, FFDAS, State Fisheries Corporations, MPEDA or such other organisations.

- b) To provide insurance cover to those engaged in Brackish Water prawn Farming against total loss of seedlings/juveniles/prawns of all species raised in Brackish Water farms.

Scope of Cover

Natural calamities Accidental poisoning, riot and strike, malicious acts of Third Parties, impact damage due to road vehicles, explosion/implosion.

Sheep and Goat Insurance

Salient Feature and Scope of Cover

Insurance Covers : As in cattle Insurance. But no PTD cover is available under this policy.

Group Discount : Group discount is available under this Scheme.

Silkworm (Sericulture) Insurance

Salient Features

- a) Type of silk worms : Mulberry silk worms of Univoltine, Bivoltine or Multivoltine breeds alone are covered:
- b) Only disease free layings (DFLS) purchased from licenced seed prepares/Graineurs or Govt/Grainages are covered.

Age Group :

From egg stage to cocoon stage are covered.

Scope of Cover

- a) Death due to disease or accident.
- b) Total loss/Partial loss

Exclusions

1. Malicious/wilful injury
2. Theft/ clandestine, sale, missing
3. Non Supply of mulberry leaves
4. Attack by Ants, Lizards, Rats
5. Loss of crop due to Pebrine disease upto 2 moult.

