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K.A. Shri Choudhary
Dir. Agri.

एग्रीकल्चर इंश्योरेंस कम्पनी ऑफ इंडिया लि.
Agriculture Insurance Company of India Ltd.

October 3, 2008

The Principal Secretary
Department of Agriculture & Cooperation
Government of Gujarat
Sachivalaya, Gandhinagar
Gujarat.

Dear Sir,

Re: National Agricultural Insurance Scheme - Premium rates for Cotton.

We refer to the Meeting held on 3rd October 2008 under the Chairmanship of Shri Rajendra Kumar Tiwari, Joint Secretary (Ministry of Agriculture, GoI) to discuss the issue of premium rates for cotton crop under National Agricultural Insurance Scheme.

As you are aware, it was decided in the above Meeting to adopt the 'Experienced Premium Rating Methodology' based on loss cost suggested by M/S K.A.Pandit, to arrive at the actuarial premium rates for cotton crop. The premium rate for cotton crop arrived at by the above methodology comes to 11%.

This is for your kind information.

Thanking you

Yours truly

(B.M.SHARMA)
GENERAL MANAGER