Global Parametrics
°CelsiusPro Group

Scaling Gender-Sensitive Climate Insurance Solutions in India

The Project

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Background

Climate change is having an increasingly disastrous impact on smallholder women farmers in India. When crops fail, long lasting ripple effects reverberate throughout these communities. Women are unable to feed their families, assets are sold, children don't go to school, and health outcomes worsen. Many families are pushed into extreme poverty.

As per Agricultural Statistics in 2023 by the Ministry of Agriculture and Farmer Welfare, India has over 118 million farmers, with 86% being marginal and smallholder (having less than 2 hectares of land)[1]. Among them, women farmers are most vulnerable yet least protected, due to poor access to insurance, financial tools, and adaptive technologies.

These challenges present a major opportunity to deliver sustainable solutions that protect the livelihoods of rural families and strengthen women's economic empowerment.

The Insurance Solution

In January 2025, Frontier Markets and Global Parametrics partnered to launch the "She Leads Bharat Mahila Kisaan" initiative, supported by funding from the Natural Disaster Fund's Technical Assistance Facility. The initiative introduced a replicable model of climate resilience, piloting a first of its kind gender-smart, tech-enabled parametric crop insurance to protect 10,000 smallholder women farmers from the financial impacts of drought and flood risk, within climate vulnerable villages across Uttar Pradesh and Rajasthan, India.

The initiative leverages the unique strengths of Frontier Markets and Global Parametrics, combining a network of locally trusted and digitally enabled rural women entrepreneurs, with expertise in climate insurance design and implementation across the Global South. This partnership enables the design and delivery of a top-tier product that has been directly informed by the needs of the communities that it seeks to support.

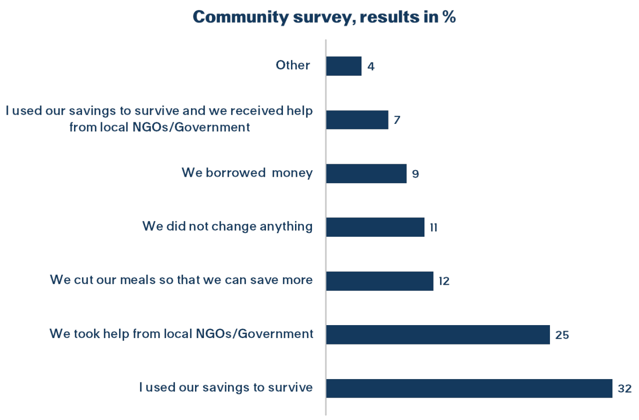
The effect of parametric crop insurance is transformational, particularly for women farmers who face additional barriers. By providing a safety net against crop losses, it offers much needed resilience. This avoids debt and poverty cycles and gives farmers the confidence to invest in their own future and economic stability.

Pilot Success

Results from the ongoing pilot are highly promising. Following extensive community engagement, the importance of developing an agricultural insurance product tailored to smallholder farmers was strongly reinforced.

The engagement revealed that 97% of female farmers have experienced impact from a drought in the last 10 years, with 32% of farmers relying on their savings to survive, 25% received assistance from local government or NGOs, and 12% resorted to reducing their meals to save money.

[1] Agricultural Statistics at a Glance (2022)



Following the community survey, local data collection, and training of product distributors, Global Parametrics together with Frontier Markets have developed a combined climate insurance product, protecting against both flood and drought impacts during the Rabi season, tailored to the risk profile of women smallholder farmers.

Working closely with a local insurance company, and supported by a subsidy from Humanity Insured, the product is currently being distributed to 10,000 women smallholder farmers in Rajasthan and Uttar Pradesh, protecting 50,000 beneficiaries. The pilot proves that this innovative gender climate insurance model works, building the foundations for scale and commercialisation.

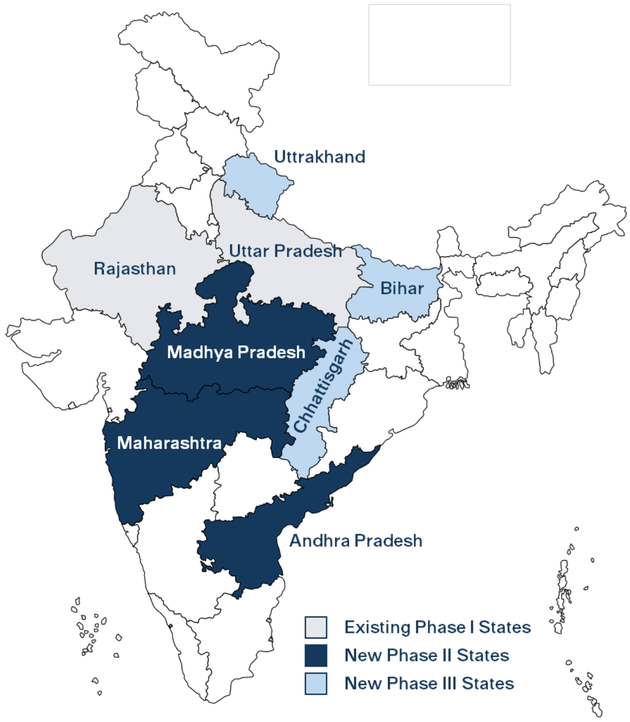
Scale-Up Plan

In order to create true systemic change and develop a solution that supports millions of beneficiaries, we must reach national scale across India. Hence, Frontier Markets has a bold, but achievable mission.

Our mission is to unlock access to innovative gender-smart climate insurance for 1 million smallholder women farmers, impacting over 5 million vulnerable individuals in 10 states in India in three-phases:

- **Phase I (2025-26/Ongoing):** Protecting 10,000 smallholder women farmers in UP & RJ in India, impacting 50,000 vulnerable individuals (12 months).
- **Phase II (2026-27):** Protecting 100,000 smallholder women farmers, impacting 500K vulnerable individuals across 5 states of India, (24 months).
- **Phase III (2028-2030):** Protecting 1 million smallholder women farmers, impacting 5 million vulnerable individuals across 10 states of India (36 months).

Phase-Wise India Expansion Plan



Call To Action

We invite partners to support Phase II of the initiative with catalytic funding to accelerate scaling efforts and enable the protection of 100,000 women smallholder farmers.

Activities envisaged for Phase II include:

- Building foundations for systemic change by convening national stakeholders
- The development of a Kharif season (monsoon) tailored insurance product
- Regional expansion to additional states
- Incorporating a learning agenda to establish greater replicability of gender-sensitive insurance solutions

Project Summary

Scaling Gender-Sensitive Climate Insurance Solutions in India

Description
Scaling gender sensitive climate insurance solutions in India

Start Date
March 2026

Project Duration
24 months

Estimated Beneficiaries
Up to 500,000

Estimated Budget
CHF 1-2 million

Location
Andra Pradesh, Madhya Pradesh, Maharashtra (India)

Key themes
Insurance, Climate insurance, Parametric Pnsurance, Disaster Risk Reduction, Social Protection

Project Partners

Frontier Markets | Global Parametrics °CelsiusPro Group | Natural Disaster Fund | Humanity Insured

Partners' contribution

Frontier Markets

India's **largest rural commerce platform** enabling access to essential products and services to **undeserved vulnerable consumers** at last mile in India.

Connects families to **gender-inclusive, climate-smart** solutions in agriculture, e-commerce, finance, FMCG, electronics, clean energy products and healthcare.

35,000 rural women entrepreneurs have helped **4.3 million** rural customers (**1 million women farmers**) access essential product services worth **US$ 100 million** in 4 states in India

Global Parametrics

Global leader in the development and placement of **parametric insurance for climate risks** like drought and excess moisture.

Deploys **risk capital** via the **Natural Disaster Fund (NDF)**.

In 2024 alone, NDF reached **42.5 million people (including 36.3 million poor and vulnerable)** across **73 countries**.

Humanity Insured

Protects the **most vulnerable** from climate disasters by **funding insurance premiums** to help them recover and build resilience.

Mobilises **private and philanthropic capital** to achieve their mission of unlocking insurance protection for 3.6 billion people.

Already partnered on **two innovative parametric insurance schemes in India** to protect **women workers** from **extreme heat**.

The initiative's achievements to date

- £500k already raised for design, adoption, insurance subsidy and resilience trainings
- 5,000 smallholder women farmers surveyed in relation to product
- 35,000 Rural Women last mile network
- Easily accessible network of 1 million rural farmers
- On track to provide 10,000 smallholder women farmers access to parametric insurance

Investing in Climate and Disaster Risk Finance

Investing in Climate and Disaster Risk Finance Instruments (CDRFI) represents one of the most effective ways to maximise both financial and social impact. Evidence consistently demonstrates that investments in pre-arranged disaster finance and resilience building deliver significant social and economic returns. Many programs aimed at resilience building achieve benefit-cost ratios greater than 3:1, with some reaching as high as 50:1[2,3]. Pre-arranging finance through CDRFI has several key benefits. It brings certainty in funding for rapid response to disasters, ensures planning for shocks can be more reliable, and enables increased preparedness for disasters. In practice, this means that every dollar invested generates multiple dollars' worth of benefits, through avoided losses, faster recovery, and strengthened resilience for vulnerable communities.

Pre-arranged financing mechanisms, such as parametric insurance, ensure that resources are available immediately after a disaster. This rapid liquidity enables faster, more efficient response efforts, minimizing both human and economic losses. Compared with traditional reactive funding, these solutions guarantee that every philanthropic dollar delivers maximum value when it is needed most.

Beyond financial efficiency, investments in disaster risk finance generate broad, multi-dimensional impacts. They extend protection to poor and vulnerable populations, strengthen social safety nets, safeguard livelihoods, and preserve critical infrastructure and health systems. These investments also catalyse private sector participation, reducing long-term reliance on donor funding while fostering local market and institutional development. In this way, foundations can fulfil their mission of promoting equity and resilience while driving systemic change, encouraging governments and humanitarian actors to plan and act proactively, rather than reactively, to climate shocks[45].

In addition to the value for money and social impact, investing in CDRFI through Global Parametrics offers a foundation high visibility. Global Parametrics is internationally recognized for innovative parametric risk transfer solutions in fragile and climate-vulnerable regions. Through management of the Natural Disaster Fund (NDF), we supported 36 million poor and vulnerable beneficiaries in 2024, mobilized over $60 million in private sector capacity, and delivered $20 million in triggered payouts[6]. By showcasing these impacts, the NDF and Global Parametrics regularly feature in high-profile events, panel discussions, and sector impact report launches - powerful platforms for visibility, thought leadership, and international engagement for any foundation.

Parametric Insurance 101

- Pays out based on a predetermined trigger (e.g. earthquakes above 6.0 magnitude → instant payout)
- Fixed payout, agreed in advance and regardless of the actual loss
- No need for damage assessment
- Uses independent data sources to confirm events (e.g. open satellite data)
- Transparent - rules are clear and agreed upfront
- Ideal for quick recovery, since payouts are fast and automated

[2] InsuResilience Global Partnership
[2] FCDO
[4] GIZ
[5] UNDRR
[6] NDF

Thank you for your attention.

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