

2024-07 | Digital Credit, Insurance, AgTech Solutions and Financial Education Training for Farmers, India

Financial Sector Partner (FSPs):	Multiple	SCBF Contribution:	CHF 149,132 (45%)
Grantee:	<ul style="list-style-type: none"> • payAgri (till Mar 2026) • Agrosperity (Apr 2026 onwards) 	Matching Contribution:	CHF 136,638 (55%) – Grantee
Country:	India	Theme:	Agriculture
Duration:	Oct 2024 – Sep 2027	Product:	Integrated package of financial and non-financial services
Potential Outreach:	17,550	Target Group:	Smallholder farmers
Thereof Women:	20%		

CONTEXT

India's financial inclusion efforts are advancing through supportive regulations and a growing focus on underserved populations, particularly in agriculture. Farmers face challenges in accessing credit, insurance, and technology, which are crucial for growth and stability. The project focuses on addressing the critical challenges farmers face, such as limited and timely access to credit and insurance, and lack of awareness about financial management. The major steps within the project would include delivering instant agri-loans, providing comprehensive insurance coverage (credit life, hospital cash, and index insurance), conducting financial literacy campaigns, and offering AgTech solutions.

This intervention will introduce new distribution channels combining credit, insurance, and AgTech into a single solution for farmers. Instant agri loans with simplified documentation, alongwith insurance products integrated with AgTech solutions will make the access to credit and risk mitigation seamless and hassle-free for smallholder farmers. This innovative model will transform traditional approaches, strengthening the agricultural value chain and fostering sustainable growth in rural markets.

CURRENT STATUS OF THE GRANTEE

Agrosperity Tech Solutions Pvt. Ltd. is an agri-fintech company (founded in 2021) that supports farmers through its “KiVi” platform by combining digital tools with on-ground networks to improve access to credit, inputs, advisory services, and markets. Using a “phygital” model, it partners with financial institutions to facilitate agri-loans while also helping farmers procure inputs and sell produce more efficiently. The company's broader goal is to strengthen rural financial inclusion and make farming more sustainable and profitable, particularly for smallholder farmers..

SCBF support will help in expanding the financial solutions to smallholder farmers and equipping them with AgTech solutions to increase their productivity.

OBJECTIVES AND MAIN ACTIVITIES

The project focuses on addressing the critical challenges farmers face, such as limited and timely access to credit and insurance, lack of awareness about financial management by providing instant agri-loans, comprehensive insurance coverage (credit life, hospital cash, and index insurance), and conducting financial literacy campaigns. It will also offer AgTech and agri commodity marketing solutions to the farmers. Upon project completion, the FSP should be in a position to provide streamlined, scalable financial products and services tailored to smallholder farmers.

This project aims to enhance financial inclusion of farmers by providing innovative credit products, insurance, AgTech agri commodity marketing solutions and financial literacy campaigns as part of a holistic package designed for farmers. Leveraging on the existing financial systems, the project targets to cover more than 17,000 farmers across Tamil Nadu and other states of India over the project duration. Based on the learning and the success of this model will be replicated on a global scale making it a part of its main stream business activity.

Partnering with:

