



MooFarm

Founding year: 2016
Country in Operation: India

MooFarm is an agriculture technology (AgTech) company started in Australia with a goal to provide last mile connectivity to dairy farmers through privately led agriculture extension. Currently operational in India, MooFarm's A.I. powered mobile app sends real time alerts to farmers to track and monitor cattle health, breeding cycle, productivity and dairy farm performance. The app has built-in mobile camera with facial recognition feature to tag the cattle.

Innovations

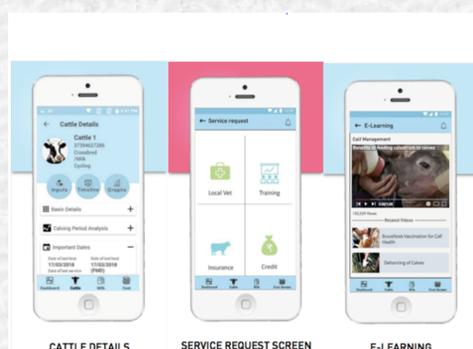
Uptake of livestock insurance is low in India despite being one of the world's largest milk producers. Many smallholder farmers, left out of the formal financial sector, also lack essential knowledge of vet advice, risk management, inputs and market information to improve their livelihoods. To improve livelihoods of dairy farmers, MooFarm has developed a dairy farm management application in mobile device to collect geography-specific data for each farm and captures life cycle of each cattle including breed, milk yield as well as events such as calving, history of check-ups and disease treatment. The app, enabled by Information Communications Technology (ICT), helps farmers monitor productivity and dairy farm performance by following the entire life cycle of each cattle while obtaining on demand vet support and extension services. MooFarm's ecosystem approach consists of connecting farmers with input suppliers (feed and fodder seeds) as well as building an integrated e-service platform of veterinarians, artificial insemination/animal health workers, insurance and credit to support efficient dairy production.

Application to Agriculture Insurance

The technology and platform of MooFarm have capabilities to assist insurers in farmer enrollment, data collection, analysis and claims management. Village level entrepreneurs (VLEs) are employed to assist technology adaptation on the farm and act as one stop shop to offer services and advice including credit and insurance to smallholder dairy farmers. MooFarm uses Artificial Intelligence (AI) technology, facial recognition, to monitor each cattle through photos taken with the mobile camera built in the app, making prompt claim servicing possible at the end of life cycle of the cattle. Cattle health and yield data captured by MooFarm on the cloud feeds into advanced analytics for risk assessment, making risk-based pricing possible by leveraging insights from real-time data and analytics.

Partnerships and Next Steps

MooFarm works with dairy outreach partners, milk cooperatives, dairy companies and insurers, and connects vets to facilitate the value-added services to dairy farmers that balance accessibility and affordability. The network of service providers such as village entrepreneurs, artificial insemination workers, veterinarians collects small amount of commission against each service while reducing the overall cost to farmer. The individual farm-level data are aggregated on the cloud to enable analyses including market price valuation that could be used as a basis of insurance premium, which opens the door to potential partnerships with insurance companies to better mitigate production risks for dairy farmers. MooFarms plans to reach 200,000 farmers, register 1 million cattle and increase farmers' income by 30% towards 2020.



Contacts

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About the Agriculture Insurtech Challenge

The path to unlocking the full potential of agriculture insurance in improving livelihoods of 2.5 billion smallholder farmers, often poor and marginalized, comes with various challenges. Whatever changes the world undergoes in the coming decade towards the realization of SDGs by 2030, our progress can only be meaningfully measured against the welfare of those individuals. Purpose-led entrepreneurs and social enterprises perceive challenges as opportunities to stimulate creativity, progress and value creation as they envision and create a new reality, leveraging the benefits of technology. To partner with such innovators to advance insurance in rural Asia, GIF organized an agriculture insurtech innovation challenge in 2019 to best select and endorse Asian-grown enterprises. Out of 100+ applicants, 9 startups won the financial support in the three categories: Data & Analytics, Sales & Distribution and Premiums & Claims.



About the The Global Index Insurance Facility (GIF)

The Global Index Insurance Facility (GIF) is a dedicated World Bank Group's program that facilitates access to finance for smallholder farmers, micro-entrepreneurs, and microfinance institutions through the provisions of catastrophic risk transfer solutions and index-based insurance in developing countries. As of 2019, GIF's regional partners have facilitated approximately 7.6 million contracts, covering close to 38 million beneficiaries primarily in Sub-Saharan Africa, Asia, and Latin America and the Caribbean. GIF's objectives are to provide access to financing for the vulnerable; to strengthen the financial resilience of the poor against the impact of climate change and natural disasters, and to sustain food production for local communities and larger markets.

