

# Gauging Level of Satisfaction of Performance of Insurance Policy holders from Agriculture Insurance Fund in Razavi Khorasan Province

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## Abstract

Agriculture insurance can be considered as a pivotal factor for agricultural development. When deployed, this mechanism could provide more security for agricultural producers and more opportunities for private investment in the agriculture sector. The present study examines agriculture insurance performance, satisfaction of insurance policy holders (Insured) (agricultural, horticultural and livestock) and ways to ensure maintenance of such satisfaction such as attitude and organizational and structural factors, in Razavi Khorasan Province. The data collected by using questionnaires and through multi-stage cluster sampling. The sample size is above 1000, including 503 farmers, 250 horticulturists and 270 livestock breeders. Statistical tests were used to examine targets of the study. The study showed that farmers, horticulturists and livestock breeders were satisfied with all activities related to Agriculture Insurance Fund, in organizational and structural terms. Although the majority insurance brokers expressed their satisfaction, however, the state of satisfaction was moderate. Therefore, in an effort to increase efficiency of the insurance system, improvement of methods in offering insurance services seems to be essential. Generally speaking, factors that lead to dissatisfaction in agriculture insurance are: lack of payment of compensation by the Fund under certain circumstances, less compensation payment than the real amount of damage, prevailing bureaucracy and complexity of administrative process of agriculture insurance, failure in holding training courses pertaining to agriculture insurance, bottlenecks and hardships existing in current laws and regulations with regard to agriculture insurance, absence of insurance services for some products and, high premium.

## Keywords:

Agriculture Insurance, Satisfaction, Insurance policy holders (Insured), Agriculture Insurance Fund, Razavi Khorasan Province.

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