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(57) Abstract :
Traditional crop insurance schemes are notoriously difficult to understand and often do not constitute an economically viable option. Farmers often show reluctance to get crop insurance owing to a lack of faith in the insurance companies they deal with and the worry that their claims would be paid late or not at all. A solution for crop insurance that is based on block chain technology is proposed in this innovation. The solution that is proposed in this invention is a cheap, efficient, and low cost solution for crop insurance. This approach will guarantee that a large number of farmers are covered and that they benefit from timely crop insurance. At the moment, the expense of managing insurance policies is a significant obstacle in the way of gaining access to this resource. This cost may be drastically lowered by making appropriate use of block chain technology that is underpinned by ethereum.

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