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# Aquaculture Insurance

## SCOPE OF COVERAGE AND COVERED RISKS

The types of aquatic products grown in facilities registered in the registration systems determined by the Ministry of Agriculture and Forestry, as well as losses incurred due to cages and the following situations are covered under the scope of coverage against the risks stated below within the framework of Aquaculture Insurance General Conditions, Tariffs and Instructions.

### Scope of Coverage

This insurance covers the material damage directly incurred by the



the insurance and diseases (parasitic, bacterial, microbial, viral and fungal) that occur within the 14-day waiting period from the policy start date,

- b) Pollutions and poisonings beyond control of the fish farmer,
- c) Storm, whirlwind, earthquake, flood, ç) Accidents,
- d) Predators,
- e) Algae bloom
- f) Fish transfer between the cages/ponds.

## Optional Additional Risks and Elements

The risks and elements, listed herein below, shall be added in the coverage provided by the policy on condition that an additional premium is received as based on the result of the risk assessment and evaluation to be carried out, at the request of the insured.

### **a) Theft**

Any direct damage which may occur at the insured aquaculture products, cages and nets (if and when the cages and the nets are included in the policy) at the address indicated on the policy due to any theft or attempted theft that has occurred in the following manner at the location indicated on the policy;

- Breaking, drilling, demolishing, overturning and intrusion,
- Climbing, diving, crossing over by means of any equipment or by physical agility,
- Entrance by lost, stolen keys or such keys that are obtained in unauthorized manner, or by a fabricated key or through unlocking by means of other equipment or passwords,
- Sneaking into and hiding or being concealed inside the insured locations, or
- Killing, injuring, use of force and violence or threateningly.

### **b) Terrorism, Strike, Lockout, Commotion and Public Movements**

o Direct damages to the insured aquaculture products, cages and nets (if cages and nets are included in the policy) at the address specified in the policy as a result of terrorist acts specified in the Anti-Terrorism Law No. 3713 and sabotage arising from these acts and interventions made by authorised bodies in order to prevent them and reduce their effects.

o Direct damages to the insured aquaculture products, cages and nets (if cages and nets are included in the policy) at the address specified in the policy as a result of deaths and physical losses as a result of events occurring during strikes, lockouts, commotion or public movements and interventions made by authorised bodies to prevent these events and reduce their effects.

### **c) Cage and Nets**

Material damages to cages and nets due to below reasons shall be provided in accordance with the General Conditions and Tariff and Instructions.

- a. Storm, whirlwind, earthquake, flood,
- b. Accidents,
- c. Predators

## Policy Issuance

In order to insure his / her aquaculture; the farmer shall apply to the insurance company or agency that is a member of the Agricultural Insurance Pool (TARSİM). Following the registration of the preliminary information form, which is edited by the policyholder / insured, to the system; Agricultural Insurance Pool (TARSİM) initiates the risk assessment organization. According to the result of the risk assessment, the insurance company or agency establish the policy in the system in accordance with the General Conditions and Tariffs & Instructions of State Supported Aquaculture Insurance. For the issued policy, Clarification Text, Policy Information Form and Policy printouts within the scope of the Personal Data Protection Law (KVKK) are sent by TARSİM to our insureds as SMS or e-mail, depending on their preference. In case the insured prefers to take the printed policy; the agency takes the Clarification Text, Policy Information Form and Policy printouts within the scope of the Personal Data Protection Law (KVKK) from the system in two copies and gives one copy to the insured in return for his/her signature. Then the agency issues the policy as two copies and hand out the one to the policy holder / insured.

### POLICY ISSUANCE WORK FLOW



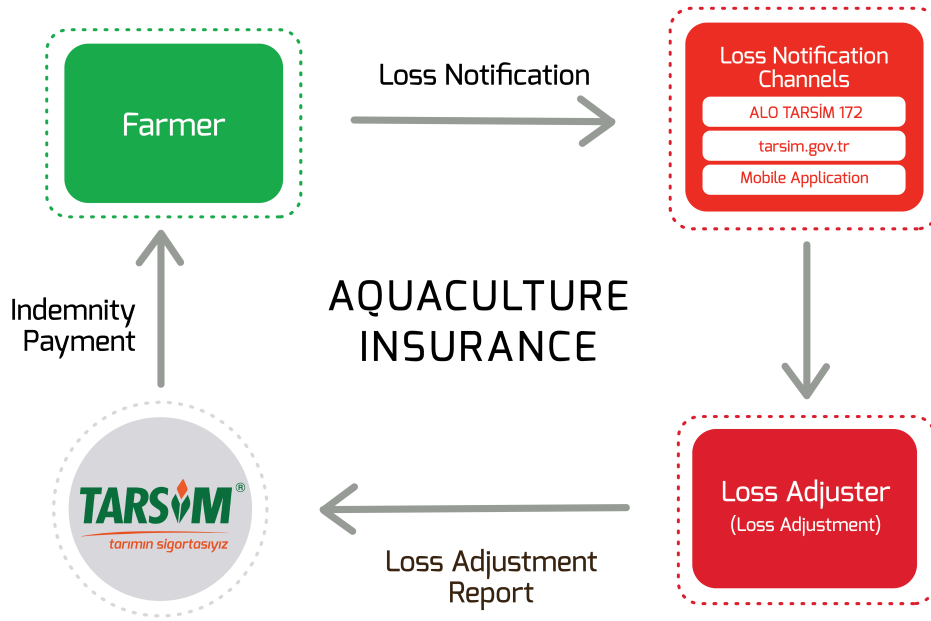
## Premium Payment

In Aquaculture Insurance, Government subsidizes 50% of the premium written in the policy. 25% of the deposit-provisional-premium calculated from the monthly average stock value declared in the aquaculture plan for the insured's share is taken in advance and the rest is collected in maximum 5 equal installments. At the end of the policy period; final premium amount is adjusted from the realized monthly stock value.

# Claim Notification / Loss Adjustment / Payment Process

In case a risk, which is covered by this insurance, occurred; policy holder / insured shall make the claim notification to one of the phone number of TARSİM which is indicated in the policy, 24 hours as of the date of the risk occurrence. Also, policy holder / insured could make the claim notification through TARSİM Mobile, BİP and TARSİM WEB application, regardless of time and place.

In Aquaculture Insurance, loss adjuster, who is appointed by Agricultural Insurance Pool, shall see the aquaculture stocks within the shortest time, makes the necessary examinations and prepares the Aquaculture Insurance Loss Report. Following the completion of the loss file, finalized indemnity amounts are paid to the insured by the Agricultural Insurance Pool (TARSİM) via the bank channel within 30 days at the latest.



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## Legislation

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