**Annexure-K**

**Financial Bid Evaluation Method**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Cluster No | Season | Scheme | District | Crop | Last Season’s Insured Area X | Sum Insured (Rs/Ha.) Y | Expected total Sum Insured(Rs.)Z | Premium (%) P | Total Gross Premium (Rs.) TP |
|  |  |  |  |  |  |  | =X\*Y |  | = Z\*P |
|  |  |  |  |  |  |  | =X\*Y |  | = Z\*P |
|  |  |  |  |  |  |  | =X\*Y |  | = Z\*P |
| Gross Total |  |  |  |  | TP=Sum (1:3) |

Weighted Average Premium (WAP) Rate = TP/Z \* 100

In case if crop is not notified then, 30% of last 3 years area sown data will be used as weights