

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