

*Government Notice No. 262 of 2022*

## **THE SUGAR INSURANCE FUND ACT**

### **Regulations made by the Minister, on the recommendation of the Sugar Insurance Fund Board, under section 55 of the Sugar Insurance Fund Act**

1. These regulations may be cited as the Sugar Insurance Fund (Amendment of Schedules) Regulations 2022.
2. In these regulations –  
“Act” means the Sugar Insurance Fund Act.
3. The First Schedule to the Act is amended by deleting the figure “1.1” and replacing it by the figure “1.05.”
4. The Second Schedule to the Act is repealed and replaced by the Second Schedule set out in the First Schedule to these regulations.
5. The Third Schedule to the Act is amended by deleting the words “Indemnifiable loss” and replacing them by the words “Indemnifiable loss (before application of first loss).”
6. The Fifth Schedule to the Act is amended –
  - (a) by deleting item 1(a) and replacing it by the item specified in the Second Schedule to these regulations;
  - (b) in item 2, by deleting the words “390.00 rupees” and replacing them by the words “487.50 rupees”;
  - (c) in item 3, by deleting the words “110.00 rupees” and replacing them by the words “137.50 rupees”.
7. These regulations shall be deemed to have come into operation on 1 June 2020.

Made by the Minister, on the recommendation of the Sugar Insurance Fund Board, on 22 September 2022.

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**FIRST SCHEDULE**

[Regulation 4]

**SECOND SCHEDULE**

[Sections 2, 21, 24, 26 and 48]

<b>Ranking</b>	<b>Premium percentage of value of insurable sugar</b>	<b>First loss percentage</b>	<b>Value percentage of shortfall</b>
5.0	8.80	16.0	55.0
5.1	8.78	15.7	55.1
5.2	8.76	15.4	55.2
5.3	8.74	15.1	55.3
5.4	8.72	14.8	55.4
5.5	8.70	14.5	55.5
5.6	8.68	14.2	55.6
5.7	8.66	13.9	55.7
5.8	8.64	13.6	55.8
5.9	8.62	13.3	55.9
6.0	8.60	13.0	56.0
6.1	8.58	12.8	56.2
6.2	8.56	12.6	56.4
6.3	8.54	12.4	56.6
6.4	8.52	12.2	56.8
6.5	8.50	12.0	57.0
6.6	8.48	11.8	57.2
6.7	8.46	11.6	57.4
6.8	8.44	11.4	57.6

<b>Ranking</b>	<b>Premium percentage of value of insurable sugar</b>	<b>First loss percentage</b>	<b>Value percentage of shortfall</b>
6.9	8.42	11.2	57.8
7.0	8.40	11.0	58.0
7.1	8.38	10.8	58.2
7.2	8.36	10.6	58.4
7.3	8.34	10.4	58.6
7.4	8.32	10.2	58.8
7.5	8.30	10.0	59.0
7.6	8.28	9.8	59.2
7.7	8.26	9.6	59.4
7.8	8.24	9.4	59.6
7.9	8.22	9.2	59.8
8.0	8.20	9.0	60.0
8.1	8.18	8.9	60.2
8.2	8.16	8.8	60.4
8.3	8.14	8.7	60.6
8.4	8.12	8.6	60.8
8.5	8.10	8.5	61.0
8.6	8.08	8.4	61.2
8.7	8.06	8.3	61.4
8.8	8.04	8.2	61.6
8.9	8.02	8.1	61.8
9.0	8.00	8.0	62.0
9.1	7.97	7.9	62.3

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<b>Ranking</b>	<b>Premium percentage of value of insurable sugar</b>	<b>First loss percentage</b>	<b>Value percentage of shortfall</b>
9.2	7.94	7.8	62.6
9.3	7.91	7.7	62.9
9.4	7.88	7.6	63.2
9.5	7.85	7.5	63.5
9.6	7.82	7.4	63.8
9.7	7.79	7.3	64.1
9.8	7.76	7.2	64.4
9.9	7.73	7.1	64.7
10.0	7.70	7.0	65.0
10.1	7.67	6.9	65.3
10.2	7.64	6.8	65.6
10.3	7.61	6.7	65.9
10.4	7.58	6.6	66.2
10.5	7.55	6.5	66.5
10.6	7.52	6.4	66.8
10.7	7.49	6.3	67.1
10.8	7.46	6.2	67.4
10.9	7.43	6.1	67.7
11.0	7.40	6.0	68.0
11.1	7.36	5.9	68.3
11.2	7.32	5.8	68.6
11.3	7.28	5.8	68.9
11.4	7.24	5.7	69.2

<b>Ranking</b>	<b>Premium percentage of value of insurable sugar</b>	<b>First loss percentage</b>	<b>Value percentage of shortfall</b>
11.5	7.20	5.7	69.5
11.6	7.16	5.6	69.8
11.7	7.12	5.6	70.1
11.8	7.08	5.5	70.4
11.9	7.04	5.5	70.7
12.0	7.00	5.4	71.0
12.1	6.96	5.4	71.3
12.2	6.92	5.3	71.6
12.3	6.88	5.3	71.9
12.4	6.84	5.2	72.2
12.5	6.80	5.2	72.5
12.6	6.76	5.1	72.8
12.7	6.72	5.1	73.1
12.8	6.68	5.0	73.4
12.9	6.64	5.0	73.7
13.0	6.60	4.9	74.0
13.1	6.55	4.9	74.3
13.2	6.50	4.8	74.6
13.3	6.45	4.8	74.9
13.4	6.40	4.7	75.2
13.5	6.35	4.7	75.5
13.6	6.30	4.6	75.8
13.7	6.25	4.6	76.1

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<b>Ranking</b>	<b>Premium percentage of value of insurable sugar</b>	<b>First loss percentage</b>	<b>Value percentage of shortfall</b>
13.8	6.20	4.5	76.4
13.9	6.15	4.5	76.7
14.0	6.10	4.4	77.0
14.1	6.04	4.4	77.3
14.2	5.98	4.3	77.6
14.3	5.92	4.3	77.9
14.4	5.86	4.2	78.2
14.5	5.80	4.2	78.5
14.6	5.74	4.1	78.8
14.7	5.68	4.1	79.1
14.8	5.62	4.0	79.4
14.9	5.56	4.0	79.7
15.0	5.50	4.0	80.0

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## SECOND SCHEDULE

[Regulation 6(a)]

1. (a) Premium to be contributed by every planter or *métayer* to the Fire Insurance Account under section 34(1) shall be determined according to the premium structure specified hereunder, provided that in respect of lands under *métayage*, the premium shall be shared between the *métayer* and the owner of the land in the proportion of their respective share of sugar –

Planter or métayer Classification	No claims discount level or premium penalty level	Definition	Premium adjustment applicable (%)	Premium to be contributed per tonne of insurable sugar
Large planter	NCD1	Large planter who was paid fire compensation or transport allowance in the previous crop year	0	27
Large planter	NCD2	Large planter who was not paid fire compensation nor transport allowance in the previous crop year, but was paid fire compensation or transport allowance 2 crop years ago	-20	22
Large planter	NCD3	Large planter who was not paid fire compensation nor transport allowance in the last 2 crop years	-40	16

Planter or métayer Classification	No claims discount level or premium penalty level	Definition	Premium adjustment applicable (%)	Premium to be contributed per tonne of insurable sugar
Large planter	PP2	Large planter who was paid fire compensation or transport allowance for the 2 previous consecutive crop years	20	33
Large planter	PP3	Large planter who was paid fire compensation or transport allowance for the 3 previous consecutive crop years	40	38
Planter, other than large planter, or métayer	NCD1	Planter, other than large planter, or métayer who was paid fire compensation or transport allowance in the previous crop year	0	34
Planter, other than large planter, or métayer	NCD2	Planter, other than large planter, or métayer who was not paid fire compensation nor transport allowance in the previous crop year, but was paid fire compensation or transport allowance 2 crop years ago	-20	27



Planter or métayer Classification	No claims discount level or premium penalty level	Definition	Premium adjustment applicable (%)	Premium to be contributed per tonne of insurable sugar
Planter, other than large planter, or métayer	NCD3	Planter, other than large planter, or métayer who was not paid fire compensation nor transport allowance in the last 2 crop years	-40	21
Planter, other than large planter, or métayer	PP2	Planter, other than large planter, or métayer who was paid fire compensation or transport allowance for the 2 previous consecutive crop years	20	41
Planter, other than large planter, or métayer	PP3	Planter, other than large planter, or métayer who was paid fire compensation or transport allowance for the 3 previous consecutive crop years	40	48