

## St Kitts and Nevis joins agri-insurance programme

■ BASSETTERRE/CMC

THE St Kitts and Nevis government has welcomed the decision by the St Vincent and the Grenadines-based Lynch Caribbean Brokers Ltd to include the twin-island federation in the Regional Economical Agri-Insurance Programme (REAP).

The insurance programme was announced during the recently concluded 19th Caribbean Week of Agriculture (CWA 2025), held in St Kitts and Nevis. Agriculture, Fisheries and Marine Resources Minister Samal Duggins said that the insurance programme should be viewed as a vital pillar for national resilience and regional innovation.

'Agriculture and fisheries remain at the heart of our nation's food security, livelihoods, and economic resilience. Yet, farmers and fishers are increasingly vulnerable to risks beyond their control-climate change, unpredictable weather patterns, natural disasters, pests, and market volatility' he said.

Under the REAP project, local farmers and fishers are expected to benefit from a regional insurance programme to reduce their vulnerability to natural disasters, market volatility, and the growing impacts of climate change.

REAP, developed by Lynch Caribbean Brokers Ltd of St Vincent and the Grenadines, will soon be launched in St Kitts and Nevis in partnership with the government through the Ministry of Agriculture, Fisheries and Marine Resources.

The initiative is a flexible multi-peril parametric insurance solution tailored specifically for the agriculture and fisheries sectors. Unlike traditional insurance models, which rely on individual loss assessments, REAP uses advanced index-based data and satellite monitoring to trigger payouts when predefined thresholds are met or surpassed.

Coverage spans crops, livestock, and fisheries, providing a comprehensive safety net for producers across the nation.

Under the programme, the St Kitts and Nevis government will pay the premium on behalf of registered farmers and fishers. Constant remote monitoring of insured locations ensures rapid response; once a payout index is triggered, beneficiaries are notified within two to three weeks, and payments are calculated and distributed directly per policy.

St Kitts and Nevis is among nine Caribbean Community (Caricom) countries that have signed onto the programme. St Lucia officially signed on to the initiative and launched REAP in July 2025.

Lynch Caribbean Brokers managing director Damian Bowen said that the programme's design was shaped by extensive national consultation, adding that 'REAP's development was the result of careful collaboration with key stakeholders during the first quarter of 2025. 'Together with experts from the Ministry of Agriculture and members of the farming and fishing communities, we created a model tailored to real needs rather than abstract assumptions.'

In a pre-rollout statement, Lynch Caribbean Brokers Ltd noted, 'REAP is not a product on a shelf; it is an agri-insurance value chain in motion, designed in collaboration with experts from the Ministry of Agriculture and the farming and fishing communities. It integrates technology, local knowledge, and regional cooperation to create a transparent, practical, and sustainable solution for agricultural resilience.'