



Founding year: 2015

Country in Operation: Indonesia

HARA

HARA is an agriculture technology (Agtech) startup from Indonesia implementing an innovative way to collect and digitalize usually hard-to-acquire data such as information on farmers and their farm characteristics along with local weather to enable financial inclusion. At its essence, HARA is a tech firm creating a mutually beneficial data exchange platform supported by Blockchain, immutable data recording technology. HARA's data collection mechanism rooted in a robust incentive for high data quality and field engagement equips rural youth with technology to become "Agripreneurs" to serve the last mile.

Innovations

Limited data availability and poor data quality in agrarian communities including lack of verifiable personal identification, collateral and credit history, cultivation data could lead to high interest rates for loans and diminish insurability for risk mitigation products.

To close the information gap between smallholder farmers and financial institutions, HARA develops data-driven technology for record digitization, geotagging, and blockchain-based data transfers. The digital and data solutions contribute to enhancing and enriching the smallholder farm data ecosystem, leveraged by users such as bankers/financiers and insurers to design and deliver appropriate credit model and low-cost insurance products. HARA actively recruits and trains young village leaders, "Agripreneurs", as data collectors and point of sale for appropriate inputs and financial services products to help improve farm productivity and reduce risks. Each agripreneur is equipped with a smartphone with HARA app, used to map and survey farms, surrounding landscapes and farmers' social circumstances with features of geo-fencing for land measurement and digital loan procurement. Four stakeholders for HARA data ecosystem participating in data sharing:

- Data providers including Agripreneurs, farmers and third-party firms with sensor data and satellite data
- Data qualifiers to verify and improve data quality
- Value-added service providers to process raw data and resubmit as enhanced version
- Data buyers such as financial institutions and government agencies in need for such data

Partnerships and Next Steps

HARA works with various stakeholders on the agriculture value chain to co-create and leverage data system for development. HARA has established partnerships with over 22 different institutions including banks, NGOs, and technology companies to build the ecosystem. Based on successful digitalization of loan administration and disbursement processes for several financial institutions, the company is looking for scale-up. The medium-term goal is to serve 100,000 via 2,000 Agripreneurs throughout the country.

Contacts

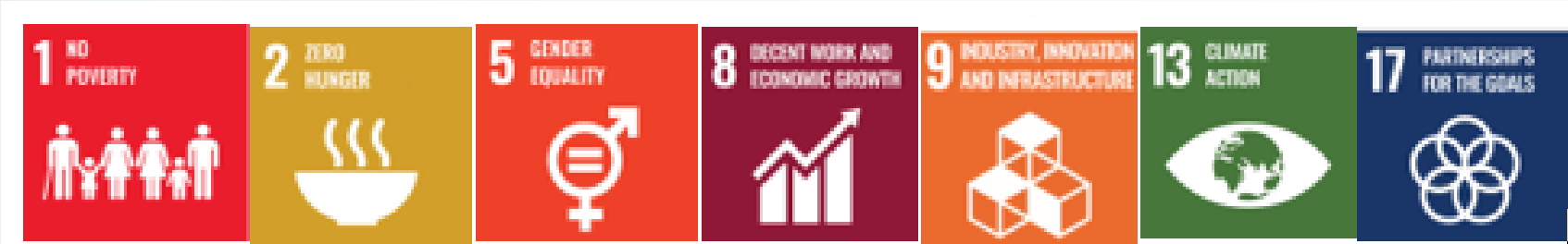
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About the Agriculture Insurtech Challenge

The path to unlocking the full potential of agriculture insurance in improving livelihoods of 2.5 billion smallholder farmers, often poor and marginalized, comes with various challenges. Whatever changes the world undergoes in the coming decade towards the realization of SDGs by 2030, our progress can only be meaningfully measured against the welfare of those individuals. Purpose-led entrepreneurs and social enterprises perceive challenges as opportunities to stimulate creativity, progress and value creation as they envision and create a new reality, leveraging the benefits of technology. To partner with such innovators to advance insurance in rural Asia, GIF organized an agriculture insurtech innovation challenge in 2019 to best select and endorse Asian-grown enterprises. Out of 100+ applicants, 9 startups won the financial support in the three categories: Data & Analytics, Sales & Distribution and Premiums & Claims.



About the The Global Index Insurance Facility (GIIF)

The Global Index Insurance Facility (GIIF) is a dedicated World Bank Group's program that facilitates access to finance for smallholder farmers, micro-entrepreneurs, and microfinance institutions through the provisions of catastrophic risk transfer solutions and index-based insurance in developing countries. As of 2019, GIIF's regional partners have facilitated approximately 7.6 million contracts, covering close to 38 million beneficiaries primarily in Sub-Saharan Africa, Asia, and Latin America and the Caribbean. GIIF's objectives are to provide access to financing for the vulnerable; to strengthen the financial resilience of the poor against the impact of climate change and natural disasters, and to sustain food production for local communities and larger markets.

