

Korea introduces Crop disaster insurance for all four types of fruit crops

24 November 2025 | News

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Korea's Ministry of Agriculture, Food and Rural Affairs, led by Minister Song Mei-ryeong, has announced plans to launch a new comprehensive risk insurance product covering four fruit varieties—apples, pears, sweet persimmons, and astringent persimmons. This initiative aims to enhance farmers' ability to respond to disasters and will initially be introduced in select major producing cities and counties.

The comprehensive risk coverage product for apples, pears, persimmons, and astringent persimmons covers all damages caused by natural disasters throughout the growing period, including after fruit thinning, unlike existing products. In addition, damages such as heatstroke caused by heat waves after fruit thinning can be compensated, making it an advantageous product compared to existing products.

Compensation for damage caused by all natural disasters before the enemy (fruit thinning), and damage caused by specific natural disasters after the enemy (fruit thinning) In particular, the natural disaster anthrax insurance being piloted in apples is a product that compensates for anthrax damage in cases where control is difficult due to weather conditions despite the farmers' efforts to prevent damage. Compensation is made after confirming the farmers' control efforts.

When there is rain for 5 consecutive days and the accumulated rainfall is 150mm or more In addition, in the case of garlic and onions, considering the delay in sowing and transplanting due to heavy rain and the demand on the ground, we plan to extend the subscription period for agricultural income stabilization insurance and crop disaster insurance by one week each to encourage as many farmers as possible to subscribe to insurance.