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World News Summary from AgrolInsurance

April 2021



Dear Colleagues,

AgrolInsurance International presents your monthly news summary, which highlights important issues on agricultural losses, risk events and recent trends in agricultural insurance worldwide. We wish you a great day!

Survey Report: Covid-19 pandemic and agricultural insurance market: Impact, changes and conclusions - AgrolInsurance International

AgrolInsurance International has conducted a survey on the effects of COVID-19 on the global agricultural insurance industry. The purpose of this survey was to understand if agricultural insurers and reinsurers experienced any difficulties while operating their businesses during the COVID-19 outbreak in 2020. Underwriting new business, processing renewals and assessing losses were among the key items in focus during the survey.

The AgrolInsurance team was also interested to see if any new procedures, protocols or technologies were introduced to support businesses operations under 2020 the challenging circumstances of 2020. In addition to the online survey responses, AgrolInsurance has conducted online research and analysis of public sources which have published statements about the impact of COVID-19 on the global agricultural insurance market.

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Spain - The frost in March caused damage worth 55 million euro

According to the claims reports received by Agroseguros, the abrupt drop in temperatures and frosts recorded during the weekend of March 19 to 21 in Spain affected nearly 38,000 hectares that were insured, which were distributed among more than 31,100 parcels, mostly of fruit, almond, and wine grape crops. According to the insurance company, the compensation estimate amounts to 55 million euro.

Lleida, Huesca, and Albacete recorded the greatest damage. Most of the 8,800 insured hectares that were affected in Catalonia are located in Lleida and mainly grew fruit trees, such as peach, pear, apple, or apricot. According to a first provisional estimate, the compensation could exceed 15 million euro in the affected areas in the province, the most outstanding of which were the regions of Segria and Noguera.

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Spain - The storms affected 2,000 hectares of crops in Alicante and Valencia

According to La Unió de Llauradors' first assessment of hailstorms, the weather event damaged some 2,000 hectares of crops in some regions of Alicante and Valencia. Losses are estimated at around 4 million euro, not including damages to infrastructure. La Romana (Vinalpó Mitjà) was the most affected area, both in hectares and economic volume, as the storms affected more than 1,300 hectares in this region.

The storms also affected 588 hectares of the southern area of the Vall d'Albaida and north of the Safor in Valencia, 71 hectares in l'Alcoià and Comtat, and 40 hectares in the Canal de Navarres. The most affected crops were almond plantations, citrus fruits, and table grapes. Olive groves, wine grapes, and fruit trees were affected to a lesser extent.

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France - Spring frost to cost wine industry €2bn

According to France's largest agricultural union, Fédération Nationale des Syndicats d'Exploitants Agricoles (FNSEA), the frosts on 7-8 April were particularly severe in France, affecting vigneron from Champagne to the Languedoc, with the losses estimated to total as much as €2bn. Across France's major wine regions, reductions in yields for vigneron are expected to range from 20-70%, with high-value Burgundy expected to lose 50% of this year's crop.

The freezing temperatures were problematic for vines because early-Spring warmth had accelerated the growing cycle, leaving early-budding grapes susceptible to the frost, as the sub-zero conditions damage any early green growth, beneath which are the embryonic flower clusters – the source of the year's crop. The French government is now offering financial support for growers suffering from crop losses.

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France - Winemakers try to save their crops by lighting candles and braziers (photos)

One of France's biggest export industries is facing a devastating blow after an unusually severe frost earlier this month damaged vineyards across the country. The frost has affected 80% of vineyards in France's primary wine growing areas, according to the European Committee of Wine Companies.

The destruction spread across the Rhone Valley, Bordeaux, Burgundy, Champagne, Provence and the Loire Valley. Winemakers tried to keep air temperatures up by lighting candles and braziers in their vineyards, but in many cases it was not enough to protect their budding vines.

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India - Hisar farmer gets Rs 121 claim for crop loss

A farmer of Sarsana village paid Rs 6,600 as insurance premium for his cotton crop on four acres under the Pradhan Mantri Fasal Bima Yojana (PMFBY) during kharif season last year. The crop was damaged due to whitefly attack and he managed to garner only 14 quintals from the four acres. But he was taken aback when he got the message that he has been given a claim of Rs 121 for the crop damage.

Similarly, a number of farmers complained to the DC that they too have got paltry sums of Rs 40 to Rs 135 per acre as claim by the insurance firm. Farmers led by Kisan Sabha district president submitted a memorandum to the DC seeking adequate compensation for the crop loss. District president said the insurance firm had given the claim on the basis of crop cutting experiments (CCEs), which were carried out at the time of harvest of the crop.

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Europe - Crop losses due to heat and drought tripled in 50 years

Crop losses stemming from heat waves and drought have tripled in the last 50 years in Europe, a study highlighting the vulnerability of food systems to climate change revealed. Research published recently in the journal Environmental Research Letters, looked at agricultural production in 28 European countries – the current European Union and United Kingdom – from 1961 to 2018.

They compared this to data on extreme weather events – droughts, heat waves, floods and cold snaps – and found evidence suggesting “climate change is already driving increasing crop losses in observational records.” While all four became significantly more frequent over the 50-year time period, “the severity of heatwave and drought impacts on crop production roughly tripled,” from losses of 2.2% between 1964 and 1990 to 7.3% from 1991 to 2015.

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