

보도시점 2025. 3. 12.(수) 15:30 배포 2025. 3. 12.(수)

Increasing Extreme Weather: Seeking Solutions Through Climate Insurance

- Third session of the ‘Climate Strategy Meeting’ held with climate insurance experts

The Ministry of Environment (Minister Kim Wansup) announced that it will hold the third climate strategy meeting on March 12 at the S Tower (located in Jongno-gu, Seoul) to discuss the role and tasks of the insurance industry in responding to the climate crisis.

The climate strategy meeting, chaired by Minister Kim Wansup of the Ministry of Environment, will bring together climate-related experts from various fields to discuss systematic national climate policy development directions.

The third meeting will discuss climate insurance, following the first meeting on climate pricing and the second meeting on climate finance.

At the third meeting, Lee Seung-jun, a researcher from the Korea Insurance Research Institute, will present on the topic of ‘Current Status and Development Directions of Climate Insurance Products.’ Hwang Jae-hak, a senior investigator from the Financial Supervisory Service, will introduce ‘Measures to Ensure the Soundness of Insurance Companies Due to Climate Crisis.’

Afterward, all participants will discuss the development directions of climate insurance in South Korea based on climate insurance products launched domestically and internationally, as well as the results of climate stress tests*

in the financial sector.

* A risk measurement tool that analyzes the impact of shocks from climate change on the overall financial industry

Minister of Environment Kim Wansup stated, “At this point, where the climate crisis is becoming visible, climate insurance is an important means of sharing risks for individuals and industries.” He added, “South Korea will also actively utilize climate insurance to seek ways to overcome the climate crisis.”