United States Department of Agriculture

Farm and Foreign Agricultural Services

Risk Management Agency

Beacon Facility
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Kansas City,
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March 6, 2015

INFORMATIONAL MEMORANDUM: PM-15-015

TO: All Approved Insurance Providers
            All Risk Management Agency Field Offices
            All Other Interested Parties

FROM: Tim B. Witt */s/Rodger M. Matthews, for.*
            Deputy Administrator

SUBJECT: 2015 Reinsurance Year - Livestock Risk Protection Lamb (LRP-Lamb)
             Plan of Insurance Documents Release

BACKGROUND:

The Federal Crop Insurance Corporation Board of Directors approved a number of program changes to the LRP-Lamb plan of insurance including:

1. A new price prediction model;
2. A revised definition of "Insured Lambs";
3. Removal of the 20-week endorsement;
4. Added language to prevent assignment of indemnities to businesses buying, selling, marketing, or packing lambs;
5. Changes to the daily and annual sales limit; and
6. Modifications to how the actual ending values are calculated.

LRP-Lamb is targeted to have sales resume in May 2015. Producers interested in purchasing an LRP-Lamb Specific Coverage Endorsement must contact a crop insurance agent and complete an application that will be submitted through an Approved Insurance Provider (AIP). A list of crop insurance agents authorized by AIPs to write livestock insurance is on the Risk Management Agency (RMA) website at:
http://www3.rma.usda.gov/tools/agents/companies/indexLPI.cfm

ACTION:

The following 2015 reinsurance year LRP-Lamb materials containing program changes will be available, by close of business today, on the RMA website from the Livestock page at:
http://www.rma.usda.gov/livestock/

Material

- LRP-Lamb Specific Coverage Endorsement (SCE) (2015 LRP-Lamb)
- Underwriting Rules (2015 LRP-Lamb Underwriting Rule)
- LRP-Lamb FAQ
- LRP-Lamb Special Provisions
- LRP Lamb Fact Sheet

DISPOSAL DATE:

This Informational Memorandum is for the purpose of transmitting information and its disposal date is December 31, 2015.