

NEWS RELEASE

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Olive Pilot Crop Insurance

DAVIS, Calif., Dec. 6, 2012 ---- The United States Department of Agriculture's Risk Management Agency (RMA) reminds growers that we now offer crop insurance for olives in 13 California counties. The pilot program insures growers against production loss due to adverse weather, fire, insects, plant disease, wildlife, and failure of irrigation supply. Insurance is available for table and oil olives in Butte, Colusa, Glenn, Fresno, Madera, San Joaquin, Stanislaus, Tehama, and Tulare counties. Insurance is available for table olives only in Kern and Shasta counties and oil olives only in Sutter and Yolo counties. The sales closing date to buy olive crop insurance for the 2013 crop year is January 31, 2013.

The Olive Crop Insurance Program is a new pilot program designed as a two-year, production based policy. The program features a new approach for addressing alternate bearing commodities like olives, where production can vary significantly with years of low production, or "off" years, typically followed by years of high production, or "on" years.

Growers choose a coverage level from 50 to 75 percent and a price election percentage of 55 to 100 percent for the two-year life of the policy. Since production is reported annually, the approved yield is recalculated, adjusting to account for cases where the unit is expected to be either "on or off" for the following year. Any losses will be indemnified year to year.

Growers must provide at least four years of production records for their crops to be insurable. Olive orchards are insurable after meeting the minimum age or production requirement.

Growers can estimate the premium amount for their insurance needs with the online Cost Estimator at: <http://ewebapp.rma.usda.gov/apps/costestimator/>.

Growers should contact a crop insurance agent before January 31 for more information and program requirements. A list of insurance agents is available at all USDA service centers and on the RMA web site at: <http://www.rma.usda.gov/tools/agent.html>.

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