

Risk Management Agency

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News Release

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Revenue Protection Available for Some Dry Bean Types

SPRINGFIELD, Ill., February 03, 2013 – The USDA's Risk Management Agency (RMA) recently announced that revenue coverage is now available for some dry beans under the Federal crop insurance program. A revenue protection policy covers producers against lost income due to a production loss, change in price, or both.

Types of dry beans eligible for revenue protection are black, dark red kidney, navy, pinto and small red. Catastrophic risk protection (CAT) is not available with revenue protection.

Dry beans are insurable in Alcona, Alpena, Arenac, Bay, Clinton, Delta, Eaton, Genesee, Gladwin, Gratiot, Huron, Ingham, Ionia, Iosco, Isabella, Kalamazoo, Kent, Lapeer, Mecosta, Midland, Montcalm, Ogemaw, Presque Isle, Saginaw, Sanilac, Shiawassee, St. Clair and Tuscola counties in Michigan.

All dry bean types remain eligible for CAT and yield protection. Buy up coverage, ranging from 50 to 85 percent, is available. Michigan producers interested in buying a policy for dry beans must do so by the March 15, 2014, sales closing date.

Crop insurance is sold and delivered solely through private crop insurance agents. Contact a local crop insurance agent for more information about the program. A list of crop insurance agents is available at all USDA Service Centers or on the RMA website at: http://www.rma.usda.gov/tools/agents/.

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