

2014 IOWA ACTUARIAL UPDATE

4/30 & 6/30 FILINGS

4/30 IA Programs: LRP –Fed Cattle, Feeder Cattle, Lamb, Swine; LGM – Cattle, Dairy Cattle, Swine
6/30 IA Crops: APH Forage Production; Wheat - Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion

PROGRAM EXPANSIONS: None

PROGRAM DELETIONS: None

DATES: No changes

RATES:

- WHEAT: Rate review done and new target rates established.
- No other crop had a rate review done; however, some rates may have changed due to rates moving toward the target rates previously established.
- Rate surcharges have been removed for Organic Certified and Organic Transitional practices.
- Contract Pricing (CP) option has been added for most crops and is shown under the Rates tab in the Actuarial Information Browser (AIB). The CP option applies to certified organic practices only (for most crops).

STATEMENTS:

- WHEAT:
 - Contract pricing statement added to the Special Provisions. Allows certified organic producers to use their individual contract price for wheat rather than the published RMA price election in accordance with the Commodity Exchange Price Provisions (CEPP).
 - New cover crop statement outlines that a crop following a cover crop may be insured if the producer follows the NRCS management and termination guidelines for the cover crop.
 - Special Provisions statement added regarding effects that haying and grazing of a cover crop may have on a prevented planting payment.
 - Special Provisions statement added outlining the criteria for insurance on new breaking acres.
 - Discount factors have been updated in quality adjustment tables on SPOIs.

TYPES/PRACTICES: No changes

T-YIELDS:

- WHEAT: Organic T-yields have been changed to be 65 percent of the conventional practice T-yields.

MAPS:

- Minor updates were made to the high risk land maps for Pottawattamie and Woodbury counties.
- The AAA high risk land area in Des Moines County was removed.

OTHER:

- Contract Price Addendum (CPA) published. The following is the link to the CPA:
<http://www.rma.usda.gov/policies/2014/14cpa.pdf>