

Risk Management Agency

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News Release

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Crop Insurance Deadline Nears in North Carolina

Farmers with Insurable Spring-Seeded Crops Need to Make Insurance Decisions Soon

RALEIGH, N.C., Jan. 28, 2015 – The USDA's Risk Management Agency (RMA) reminds North Carolina farmers that the final date to apply for crop insurance on most insurable spring-planted crops is February 28, 2015. Current policyholders also have until February 28 to make any changes to their existing insurance contracts. Crop insurance provides protection against crop production losses due to natural perils such as drought, hail, and excessive moisture.

Crops with a February 28 sales closing date include cabbage, corn, cotton, grain sorghum, peanuts, soybeans, and flue-cured tobacco. Burley tobacco, fresh market beans, machine harvested pickling cucumbers, and processing beans have a March 15 sales closing date. Insurance is available for revenue losses caused by a change in the harvest price from the projected price for corn, cotton, grain sorghum, peanuts, and soybeans.

In addition, Area Yield Protection, Area Revenue Protection, and Area Revenue Protection with the Harvest Price Exclusion are low-cost group plans that are available in many counties for cotton and soybean producers. Farmers should contact a local crop insurance agent as soon as possible for premium quotes and more details.

Crop insurance is sold and delivered solely through private crop insurance agents. A list of crop insurance agents is available at all USDA Service Centers and online at at the RMA <u>Agent Locator</u>. Producers can use the RMA <u>Cost Estimator</u> to get a premium amount estimate of their insurance needs online.

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