

Risk Management Agency

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News Release

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Important Crop Insurance Deadline Nears in North Carolina

New Whole-Farm Revenue Protection Available for Diversified Farm, Specialty Crop Growers

RALEIGH, N.C., Jan. 28, 2015 – USDA's Risk Management Agency (RMA) announced that the final date to apply for new Whole-Farm Revenue Protection insurance policy, available for the 2015 crop year in all North Carolina counties, is February 28, 2015. The policy allows producers to insure between 50 to 85 percent of their whole farm revenue and makes crop insurance more affordable for producers, including fruit and vegetable growers and organic farmers and ranchers.

Whole-Farm Revenue Protection allows growers to insure a variety of crops at once instead of one commodity at a time, offering them the option of embracing more crop diversity and helps support the production of a wider variety of foods. It includes a wide range of available coverage levels, coverage for replanting, provisions that increase coverage for expanding operations, a higher maximum amount of coverage, and the inclusion of market readiness costs in the coverage. This policy is tailored for any farm with up to \$8.5 million in insured revenue, including farms with specialty or organic commodities (both crops and livestock), or those marketing to local, regional, farm-identity preserved, specialty, or direct markets.

The new policy will also provide a whole-farm premium subsidy to farms with two or more commodities as long as minimum diversification requirements are met, which means purchasing crop insurance will be more affordable for producers. Whole-Farm Revenue Protection can be purchased in conjunction with individual crop policies as long as those policies are at a buy-up coverage level. More information, including availability of the product, can be found on the RMA Whole-Farm website.

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 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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