

Livestock Risk Protection Lamb

Revised April 2018

Livestock Risk Protection

The Livestock Risk Protection Insurance Plan for Lambs (LRP-Lamb) is designed to insure against unexpected declines in market prices. Sheep producers may choose from a variety of coverage levels and insurance periods that match general feeding, production, and marketing practices.

You may buy LRP-Lamb weekly throughout the year from Risk Management Agency (RMA)-approved livestock insurance agents. Premium rates, coverage prices, and actual ending values are posted online weekly.

You may choose coverage prices ranging from 80 to 95 percent of the expected ending value. At the end of the insurance period, if the actual ending value is below the coverage price, you may receive an indemnity payment for the difference between the coverage price and actual ending value.

You may visit RMA's website to see the LRP-Lamb program's coverage prices, rates, actual ending values, and per hundredweight insurance cost (see useful links below). The actual ending values are based upon the weekly average prices using the "Calculated Formula Live Price," from USDA's Agricultural Marketing Service. Actual ending values are posted on RMA's website at the end of the insurance period.

Useful Links

[Daily LRP Coverage Prices, Rates, and Actual Ending Values](#)

[Premium Calculator](#)

[Approved livestock agents and insurance companies](#)

[Related USDA, Agricultural Marketing Service online livestock reports](#)

Availability

You submit a one-time application for LRP-Lamb coverage. After the application is accepted, you may buy specific coverage endorsements. The number of lambs insured under a specific coverage endorsement is limited to 2,000 head. The annual limit for LRP-Lamb is 28,000 head per producer for each reinsurance year (July 1 to June 30). All insured lambs must be located in a state approved for LRP-Lamb at the time you buy insurance.

The length of insurance coverage available for each specific coverage endorsement is 13, 26, or 39 weeks. Lambs covered under the policy are feeder or slaughter lambs that are expected to weigh between 50 and 150 pounds by the ending period and be of an age that qualifies for the Agriculture Marketing Service grade standards definition of live lambs. At the time coverage begins, lambs must also be currently owned (already born) and not subject to any agreement with any buyer or potential buyer to buy the lambs (or meat from them) at a specified price until 30 days or less from the policy end date.

LRP-Lamb is available in: Arizona, California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, Utah, Virginia, Washington, West Virginia, Wisconsin, and Wyoming.

Buying a Policy

You must buy LRP-Lamb insurance through a livestock insurance agent. You can fill out an application at any time. However, insurance does not start until you buy a specific coverage endorsement. You must pay the insurance premium the day you buy insurance coverage for coverage to start. You may buy multiple, specific, coverage endorsements with one application. Your insurance coverage starts the day you buy a specific coverage endorsement and RMA approves the purchase.

Where to Buy Crop Insurance

All multi-peril crop insurance, including Catastrophic Risk Protection policies, are available from private insurance agents. A list of crop insurance agents is available at all USDA service centers and on the [RMA website](#).

Contact Us

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