

NEWS RELEASE

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Release No. 01-12

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Iowa and Nebraska Levees Repaired before March 15 Sales Closing Date

Saint Paul, MN, March 01, 2012 — The United States Department of Agriculture's Risk Management Agency (RMA) has good news for producers in Iowa Counties and Nemaha County, NE who were impacted by the 2011 Missouri River flood event. RMA has been in close contact with the U.S. Army Corps of Engineers and has confirmed that as of March 1, 2012, the Levees L-550 and L-575 have been restored to prior specifications.

This is an important message for producers impacted by crop insurance provisions clarifying that land flooded due to a breached levee will receive the highest rate classification in the county if the levee has not been repaired to prior specifications by the latter of the sales closing date or earliest planting date.

Now producers can focus on the second part of the insurance provision requiring fields with flood damaged soil to be restored to at least the same crop yield potential as prior to the flood. Producers are encouraged to talk to their crop insurance agent prior to March 15 to review their crop insurance coverage; consult Iowa State University reference material on restoring land; and document land restoration efforts. Documented restoration efforts will provide the basis for the crop insurance companies to determine whether standard or high risk rates will apply.

Options for producers who are unable to restore the land to its prior potential include signing a High Risk Land Exclusion Option and insuring the high risk rated areas under a Catastrophic Risk Protection Endorsement, which provides coverage at 50 percent of approved yields and 55 percent of expected market prices. Additional information and a Breached Levee Fact Sheet addressing the impact of the 2011 Missouri flood can be found on RMA's web site at:

www.rma.usda.gov .

RMA supervises the largest single part of America's safety net for farmers and ranchers: the Federal Crop Insurance Program. Our mission is to provide a broad spectrum of risk management information to help strengthen the economic stability of America's agricultural producers.

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