



United States Department of Agriculture

# News Release

## USDA Reminds Producers to Pay Their Crop Insurance Premiums by January 31

WASHINGTON, D.C., Jan. 16, 2020 – The U.S. Department of Agriculture's (USDA) Risk Management Agency (RMA) is reminding producers that their crop insurance premiums for the 2019 crop year are due January 31. Under this change, policies that do not have the premium paid by January 31, 2020, will have interest attach on February 1, calculated from the date of the premium billing notice.

USDA had deferred to January 31, 2020, the accrual of interest on 2019 crop year insurance premiums for most policies with a premium billing date of August 15, 2019, to help the large number of farmers and ranchers affected by extreme weather in 2019.

"At USDA, we understood the challenges that farmers and ranchers faced due to inclement weather last year, so we deferred the interest to give producers additional time to pay their premium, which is now due on January 31," RMA Administrator Martin Barbre said. "We urge producers to make their premium payment on time to ensure they don't get charged interest back to their premium billing notice date."

The extended interest deferral built on other steps taken by USDA to support farmers and ranchers impacted by flooding and other disasters. As of January 13, RMA has paid roughly \$8.1 billion in overall claims for the 2019 crop year.

Producers are encouraged to contact their crop insurance agents for more information or assistance.

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