

PRODUCT MANAGEMENT BULLETIN: PM-20-010

DATE February 19, 2020

TO: All Approved Insurance Providers
All Risk Management Agency Field Offices
All Other Interested Parties

FROM: Richard H. Flournoy, Deputy Administrator, John W. Underwood for /s/ John W.
Underwood 2/19/2020

SUBJECT: Nursery Value Select Program Materials Effective for the 2021 and Succeeding
Crop Years

Background

On November 15, 2019, Nursery Value Select (NVS) was approved for implementation by the Federal Crop Insurance Corporation Board of Directors. The Risk Management Agency (RMA) developed NVS to make nursery crop insurance more attractive and effective for producers nationwide, along with incorporating feedback from stakeholders on the current program's shortcomings. This new pilot will provide producers with another risk management option that is more customizable to their specific insurance needs with less paperwork and fewer restrictions.

NVS will be available in select counties in Alabama, Colorado, Florida, Michigan, New Jersey, Oregon, Tennessee, Texas, and Washington beginning with the 2021 crop year.

Action

The following documents will be available by close of business today on the RMA website at www.rma.usda.gov:

- NVS Crop Provisions (21-1010)
- NVS Insurance Standards Handbook (FCIC 24070)
- NVS Loss Adjustment Standards Handbook (FCIC 25760)
- NVS Fact Sheet
- NVS Frequently Asked Questions

The 2021 crop year sales closing date in Alabama, Florida, New Jersey, and Texas is May 1, 2020. The 2021 crop year sales closing date in all other pilot states is September 1, 2020. Interested producers should contact a crop insurance agent for further information. A list of agents can be found on the RMA website at www.rma.usda.gov/en/Information-Tools/Agent-Locator-Page.

DISPOSAL DATE:

December 31, 2020