

PRODUCT MANAGEMENT BULLETIN: PM-20-027

DATE April 17, 2020

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

FROM: Richard H. Flournoy, Deputy Administrator /s/ Richard H. Flournoy 4/17/2020

SUBJECT: Expedited Release of Livestock Gross Margin Actual Ending Values for Swine and Dairy

Background

The Livestock Gross Margin (LGM) actual gross margins are posted by the Risk Management Agency (RMA) by the end of the first full business week of the months of February, April, June, August, October, and December. Due to the COVID-19 pandemic and its impact on the livestock industry, RMA is expediting the release of actual ending values to allow producers to receive payments faster.

RMA recognizes challenges the crop insurance industry and America's farmers and ranchers face and will provide flexibility that supports the health and safety of all parties, while also ensuring the Federal crop insurance program continues to serve as a vital risk management tool.

Action

By close of business today, actual ending values for March and April Swine and March Dairy will be available on the RMA website.

In accordance with the LGM policy, Approved Insurance Providers (AIP) will issue a notice of probable loss, if applicable, within ten days after RMA releases the actual ending values. Insureds will need to submit a marketing report to their AIP within 15 days of receipt of the notice of probable loss from their AIP.

DISPOSAL DATE:
December 31, 2020