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Crop Insurance Protection for Florida Sugarcane Producers Expand

News Release |
Valdosta, Georgia
|
June 15, 2018
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Additional coverage options for 2019 Production Available Now

VALDOSTA, GA, June 15, 2018 – The U.S. Department of Agriculture’s (USDA) Risk Management Agency (RMA) today announced the expansion of crop insurance options for sugarcane producers in four Florida counties. The Sugarcane Crop Replacement Endorsement is now available in Glades, Hendry, Martin and Palm Beach county. The sales closing date to add this additional coverage level, or to purchase crop insurance for sugarcane, is Sept. 30, 2018.

The sugarcane crop replacement endorsement allows for a replacement payment for sugarcane that does not or will not reach its normal lifecycle due to an insurable cause of loss. Policyholders must purchase buy-up coverage level on the base policy to benefit from the additional coverage that comes with this endorsement.

“By offering the Sugarcane Crop Replacement Endorsement in Florida, we are providing additional crop insurance options and encouraging producers to see the benefit of increasing their coverage levels,” said RMA Valdosta Regional Office Director Davina Lee. “At RMA, we are always looking for ways to expand the crop insurance program so that it provides the best options to meet the needs of producers.”

The Sugarcane Crop Replacement Endorsement derived from the Federal Crop Insurance Act’s 508(h) process, which allows private parties to develop insurance

products that are in the best interests of producers, follow sound insurance principles, and are actuarially appropriate. The endorsement was first available for the 2018 crop year in Louisiana, where more than 60 percent of those with buy-up policies also purchased the endorsement.

Crop insurance is sold and delivered solely through private crop insurance agents. A list of crop insurance agents is available at all USDA Service Centers and online at the RMA Agent Locator.

Learn more about crop insurance and the modern farm safety net at www.rma.usda.gov.

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