

MGR-20-017: Dairy Revenue Protection Sales Period Modification

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Date

May 29, 2020

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Martin R. Barbre, Administrator /s/ Martin R. Barbre

Subject

Dairy Revenue Protection Sales Period Modification

Background

The Risk Management Agency (RMA) and the Dairy Revenue Protection (DRP) submitter identified that there is potential for prices to vary from the market-closing price established on Friday afternoon as compared to prices when trading resumes on Sunday afternoon.

Action

Effective June 5, 2020, the definition of sales period will change by restricting the time period allowed to purchase DRP quarterly endorsements over a weekend. The weekend sales period will begin when the coverage prices and rates are published on Friday afternoon and ends at 9:00 AM Central Time on Sunday. This change does not impact Approved Insurance Provider's processing of DRP endorsements and only impacts when insureds can purchase DRP quarterly endorsements. This change will be incorporated into the DRP policy for the 2022 crop year.

DISPOSAL DATE:
December 31, 2021