

PM-23-053: Dairy Revenue Protection Changes Effective for the 2024 and Succeeding Crop Years

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Date

September 15, 2023

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator /s/ John W. Underwood for

Subject

Dairy Revenue Protection Changes Effective for the 2024 and Succeeding Crop Years

Background

On August 17, 2023, under section 508(h) of the Federal Crop Insurance Act the Federal Crop Insurance Corporation Board of Directors approved revisions to the Dairy Revenue Protection (DRP) Commodity Exchange Endorsement (CEE) for the 2024 crop year for all endorsements that have an effective date on or after September 16, 2023, and for the 2025 and succeeding crop years. The changes include:

DRP CEE:

- Section 3 – Revised the commodity exchange endorsement to state that Class III and Class IV actual prices will be determined based on the AMS, Market Information Branch, *Announcement of Class and Component Prices* report.

Action

The Dairy Revenue Protection Commodity Exchange Endorsement (24-DRP-CEE) will be available by close of business today on the Risk Management Agency (RMA) website at www.rma.usda.gov/policy-procedure/general-policies/livestock-insurance-plans.

Approved Insurance Providers must notify policyholders of these changes at least 30 days prior to the cancellation date, as required by the policy.

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/tools-reports/agent-locator.

Questions regarding these modifications may be directed to rma.kc.livestock@usda.gov.

DISPOSAL DATE:

December 31, 2024