

PM-18-029: Sugarcane Crop Replacement Endorsement Expansion - 2019 and Succeeding Crop Years

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Date

June 15, 2018

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator /s/ Richard Flournoy

Subject

Sugarcane Crop Replacement Endorsement Expansion - 2019 and Succeeding Crop Years

Background

The Sugarcane Crop Replacement Endorsement (CRE) has been expanded to four Florida counties for the 2019 crop year in accordance with Section 508(h) of the Federal Crop Insurance Act (Act). The Act states, "Private Sector individuals may submit: (1) crop insurance policies, (2) provisions of policies, or (3) rates of premiums." On February 13, 2018, the Federal Crop Insurance Corporation Board of Directors approved expansion of the CRE to Glades, Hendry, Palm Beach, and Martin counties in Florida.

The CRE 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 in order to benefit from the increased coverage level that comes with this endorsement.

The sales closing date to add this additional coverage level, or to purchase crop insurance, is September 30, 2018.

Action

The 2019 crop year CRE actuarial documents will be released on Risk Management Agency's website by the close of business today.

DISPOSAL DATE:

December 31, 2018