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March 16 Sales Closing Date Near for Crop Insurance in Alaska

News Release | Spokane, Washington | January 26, 2019 View PDF

Options for Farmers with Insurable Spring-Seeded Crops

SPOKANE, Wash., Jan. 26, 2015 – USDA's Risk Management Agency (RMA) reminds Alaska farmers of the March 16 sales closing date for federal crop insurance. This includes the new Whole-Farm Revenue Protection policy, as well as policies for spring-seeded insurable crops (barley, cabbage, potatoes, oats and wheat).

"Alaska farmers have the option of purchasing an individual policy for each insured crop or the whole-farm revenue protection option to cover multiple crops under one policy," said Ben Thiel, Director of RMA's Spokane Regional Office.

Whole-Farm Revenue Protection is tailored for any farm with up to \$8.5 million in insured revenue, including specialty or organic commodities (both crops and livestock). The new insurance policy provides premium discount incentives for crop diversification and protection against low revenue due to unavoidable natural disasters and market fluctuations that affect income during the insurance year. Most farm-raised crops, animals, and animal products are eligible for protection. Coverage also includes replanting payments, provisions that increase coverage for expanding operations and the inclusion of market readiness costs in the coverage.

Farmers interested in purchasing the new Whole-Farm Revenue Protection for 2015

also need to do so by March 16. More information, including availability of the product can be found on the RMA whole farm web page.

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 <u>Agent Locator</u>. Producers can use the RMA <u>Cost Estimator</u> to get a premium amount estimate of their insurance needs online.

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