

PM-15-026 Malting Barley Endorsement - 2016 and Succeeding Crop Years

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Date

May 29, 2015

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Tim B. Witt, Deputy Administrator /s/ Tim B. Witt

Subject

Malting Barley Endorsement - 2016 and Succeeding Crop Years

Background

A private product submitted under section 508(h) of the Federal Crop Insurance Act providing revenue coverage for malting barley was approved by the Federal Crop Insurance Corporation Board of Directors on February 5, 2014. The new Malting Barley Endorsement to the Small Grains Crop Provisions will be available to malting barley producers for the 2016 crop year in all counties where the current Malting Barley Price and Quality Endorsement is available. The new Malting Barley Endorsement replaces the current Malting Barley Price and Quality Endorsement, which will no longer be available for sale to producers.

Key features available under the new Malting Barley Endorsement include the following:

- Offers revenue coverage for malting barley;
- Offers basic, optional and enterprise unit structure;
- Quality coverage based on insured's contract specifications; and

- Projected and harvest prices determined using insured's contract price.

Action

Approved Insurance Providers may automatically transition policyholders who insured malting barley under the Malting Barley Price and Quality Endorsement in the 2015 crop year to yield protection under the new Malting Barley Endorsement for the 2016 crop year. However, if a carryover policyholder wishes to select revenue protection for their malting barley they must make the change on a contract change form by the sales closing date. If the policyholder wishes to cancel coverage under the Malting Barley Endorsement, they must cancel by the cancellation date.

Policyholders who have coverage under the Malting Barley Price and Quality Endorsement in the 2015 crop year who remain insured under the new Malting Barley Endorsement for the 2016 crop year will be considered carryover policyholders and will not have a break in continuity for insurance coverage purposes.

RMA will place, by close of business today, the following and materials on the RMA Web site at www.rma.usda.gov/policy-procedure/crop-policies.

- Malting Barley Endorsement
- Malting Barley Endorsement Insurance Standards Handbook

If you have any questions, please contact Bill Bing or Claire White, Product Administration and Standards Division at (816) 926-7730.

DISPOSAL DATE:

December 31, 2015