Crop Insurance Sales Closing Dates Quickly Approaching

For the 2012 crop year, crop insurance programs administered by the USDA’s Risk Management Agency (RMA) covered almost $1.8 billion in crop liability for North Carolina farmers. The state had over 20,000 policies in force for 2012, and those policies covered over 3.6 million crop acres. Almost 20 percent of insured producers suffered a loss and received an indemnity in 2012; in fact, the average indemnity per policy for 2012 was just over $19,000.

So, how will you manage risk in 2013? North Carolina farmers are reminded that two crop insurance program sales closing dates are quickly approaching:

- February 28, 2013, is the sales closing date for the following crops: cabbage, corn, cotton, grain sorghum, peanuts, soybeans, and flue tobacco.
- March 15, 2013, is the sales closing date for the following crops: fresh market beans, processing beans, and burley tobacco. March 15 is also the last date for new enrollees to sign up for RMA’s Adjusted Gross Revenue - Lite (AGR-Lite) Program, which is a whole-farm revenue insurance program.

Producers planning to start (or modify) coverage should contact a crop insurance agent immediately to meet the sales closing deadline and be advised of other key program dates.

An crop insurance agent directory is available on the RMA website at www.RMA.USDA.gov. The RMA website also offers many other useful tools, including a premium calculator, extensive program descriptions, and a variety of educational materials.

*Federal crop insurance program policies are sold and serviced by private crop insurance companies. Custom Ag Solutions works with RMA and other partner organizations to educate North Carolina producers about risk management and Federal crop insurance programs. To receive information by mail, call CAS at 877-227-8094. USDA, RMA, and CAS are equal opportunity providers.*