

FACT SHEET:

WHOLE FARM REVENUE PROTECTION

Whole Farm Revenue Protection is a new insurance product for diversified, specialty and organic producers as well as conventional producers. USDA's Risk Management Agency manages this product. Farmers purchase it by working with their local crop insurance agents.

WHAT MAKES WHOLE FARM REVENUE PROTECTION UNIQUE?

- Protects revenue, not individual crops: Whole Farm Revenue Protection is revenue insurance, and is not tied to a specific crop. It protects the revenue of the whole operation. You can cover between 50 to 85 percent of your revenue against insurable losses.
- Available everywhere in the U.S.: Coverage is available in all counties in Nebraska and the United States.
- Promotes diversity: Farmers can buy greater coverage if they grow or raise two or more commodities - this includes animals and animal products.
- Insures growing operations: Growing your farm? No problem! Work with your crop insurance agent to determine how to cover your projected farm growth.
- Works with other insurance products: It can be used with other crop insurance products up to buy-up levels.
- Covers some resale products: WFRP can be used to cover commodities purchased for resale as long as revenues do not exceed 50 percent of total revenue.

ARE THERE ANY LIMITS TO HOW I CAN USE WHOLE FARM REVENUE PROTECTION?

- Limits on what it covers: Whole Farm Revenue Protection cannot be used to protect revenue from timber, forest, forest products and animals for sport, show or pets.
- Revenue limits: Operations must have no more than \$8.5 million in insured revenue. Expected revenues from animals and animal products or greenhouse and nursery products may not exceed \$1 million.

WHAT DO I NEED TO DO TO PARTICIPATE?

- Tax forms: Farmers and ranchers must be able to provide five consecutive years of Schedule F or similar tax forms to establish projected revenues for coverage.
- Farmers and ranchers with fewer than five years of records: If you qualify as a beginner farmer or rancher, you can show three years worth of those same forms.
- Crop insurance agent: If you're interested in Whole Farm Revenue Protection, contact a crop insurance agent as soon as possible. Search for local agents with Risk Management Agency's online "Crop Insurance Agent Locator" tool.
- Deadlines: Depending on where you are, the deadline to apply is Jan. 31, Feb. 28 or March 15.

WHERE CAN I GO TO LEARN MORE?

- The Center for Rural Affairs Helpline is available to assist at 515.329.0172 or annaj@cfra.org.
- For more on Whole Farm Revenue Protection or to find a local crop insurance agent, visit the USDA's Risk Management Agency site at www.rma.usda.gov/policies/wfrp.html

Source: USDA Risk Management Agency

