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## **Margin Protection Crop Insurance Deadline Nears**

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Springfield, III., Aug. 26, 2022 — The USDA's Risk Management Agency (RMA) reminds corn and soybean growers that the final date to apply for the Margin Protection insurance plan for the 2023 crop year is September 30. This policy is available in select counties in Illinois, Indiana, Michigan, and Ohio.

Federal crop insurance is critical to the farm safety net. It helps producers and owners manage revenue risks and strengthens the rural economy.

Margin Protection is an area-based insurance plan that provides coverage against an unexpected decrease in operating margin (revenue less input costs), caused by reduced county yields, reduced commodity prices, increased prices of certain inputs, or any combination of these perils. Because Margin Protection is area-based (average for a county), an individual farm may have a decrease in its margin but not receive an indemnity or vice-versa.

You can buy Margin Protection and also buy a Yield Protection policy or a Revenue Protection policy (denoted as a base policy) on the same acreage.

To learn more about Margin Protection, please contact a crop insurance agent. There is also a national fact sheet on <u>Margin Protection</u> as well as <u>Frequently Asked</u> Questions on the RMA Website.

RMA is authorizing additional flexibilities due to coronavirus while continuing to support producers, working through Approved Insurance Providers (AIPs) to deliver

services, including processing policies, claims and agreements. RMA staff are working with AIPs and other customers by phone, mail and electronically to continue supporting crop insurance coverage for producers. On farmers.gov, you can find more information on <u>USDA's response and relief for producers</u> and use other tools and resources.

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 <u>RMA Agent Locator</u>. Learn more about crop insurance and the modern farm safety net at <u>rma.usda.gov</u>. If producers have additional questions, they can contact RMA's Regional Office in Springfield at (217) 241-6600.

USDA touches the lives of all Americans each day in so many positive ways. In the Biden-Harris Administration, USDA is transforming America's food system with a greater focus on more resilient local and regional food production, fairer markets for all producers, ensuring access to healthy and nutritious food in all communities, building new markets and streams of income for farmers and producers using climate smart food and forestry practices, making historic investments in infrastructure and clean energy capabilities in rural America, and committing to equity across the Department by removing systemic barriers and building a workforce more representative of America. To learn more, visit usda.gov.

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