

PM-23-058

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Date

September 29, 2023

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator

Subject

Shellfish Pilot Insurance Program Effective for the 2024 and Succeeding Crop Years

On May 18, 2023, the Federal Crop Insurance Corporation Board of Directors approved the Shellfish pilot insurance program under section 523 of the Federal Crop Insurance Act. Features of the program effective for 2024 and succeeding crop years include:

- Actual production history-price component (APH-PC) coverage for container-grown oysters commercially cultivated for the fresh half shell market.
- Coverage is provided for yield losses due to named storms, excessive heat, freeze, and low salinity due to excessive rainfall. A county loss trigger, as established in the Shellfish Data Provisions available on RMA's website, is required to confirm a cause of loss has occurred.
- Coverage levels are available from 50 to 75 percent.
- Producers may increase their price election with prior sales records.
- Policy requires a minimum of 4 years of production records and a minimum seed size of 4mm.
- The program will be available in select counties in Alabama, California, Florida, Maine, Maryland, Massachusetts, Mississippi, New York, North Carolina, Rhode Island, South Carolina, and Virginia.
- The first sales closing date is November 30, 2023, for the 2024 crop year.

The following documents will be available by close of business today on the Risk Management Agency (RMA) website at www.rma.usda.gov:

- Shellfish Commodity Provisions (24-3006)
- Shellfish Data Provisions (24-SDP)
- Shellfish Insurance Standards Handbook (FCIC-24430)
- Shellfish Loss Adjustment Standards Handbook (FCIC-25980)

Interested producers should contact a crop insurance agent for further information. A list of agents can be found on the RMA website at www.rma.usda.gov/Information-Tools/Agent-Locator.

DISPOSAL DATE: December 31, 2024