

PM-23-066

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Date

October 31, 2023

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator

Subject

Olive Crop Provisions Changes Effective for the 2024 and Succeeding Crop Years

The Federal Crop Insurance Corporation Board of Directors approved changes to the Olive crop insurance program, under section 508(h) of the Federal Crop Insurance Act, on May 18, 2023.

The following changes are applicable for the 2024 and succeeding crop years:

- Allowing contract pricing on oil type olives;
- Expanding coverage for oil type olives to Kerns, Kings, and Merced counties in California; and
- Updating the oil conversion factors and adding an additional variety to the oil conversion factor table.

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

- Olive Crop Provisions (24-0501)
- Olive Insurance Standards Handbook (20160U)

Approved insurance providers must notify policyholders of these changes at least 30 days prior to the cancellation date, as required by the policy.

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