

Back to News Releases

<u>USDA Hosts Informational Workshops on Newly Expanded Nursery</u> <u>Insurance Option</u>

News Release | Washington DC | March 28, 2024 View PDF

The nationwide Nursery Value Select program serves as great alternative as the Nursery Field Grown and Container program ends.

WASHINGTON, March 28, 2024 — The U.S. Department of Agriculture (USDA) has <u>expanded its Nursery Value Select (NVS) crop insurance</u> program to all counties in all states, and the USDA Risk Management Agency (RMA) is encouraging interested nursery producers to learn more about the program through upcoming informational workshops. These sessions will be valuable for producers in the newly expanded areas and especially for the Nursery Field Grown and Container (FG&C) crop insurance program, which ends beginning with the 2026 crop year.

Nursery Value Select is a pilot program that enables nursery producers to select the dollar amount of coverage that best fits their risk management needs. Its expansion is part of RMA's efforts to provide insurance options for a broader group of producers, including specialty crop producers.

"At Risk Management Agency, we always want to provide producers with the strongest crop insurance resources and options possible, which is what makes this expansion of the Nursery Value Select program so significant—we can now reach nursery producers in every county," said RMA Administrator Marcia Bunger. "To equip folks with the information to make the right choices for their operation, we are hosting important informational workshops. The workshops will be a great opportunity for those looking to transition from the Nursery Field Grown and Container program to learn more about the improved coverage available to them."

There are three Nursery Value Select workshops - two on April 18, one on July 18. See more details here.

RMA has administered the Nursery FG&C crop insurance program for nearly 30 years. However, the program relies on a partnership between RMA and a private contractor to update and maintain the Eligible Plant List and Plant Price Schedule and associated software packages. The private contractor will be closing after providing all necessary contractual obligations for the 2025 crop year. Without access to the price schedule and associated software, the Nursery FG&C program will no longer be available to nursery producers beginning with the 2026 crop year.

Nursery Value Select will be able to offer comparable but improved risk management options for those who currently have coverage with the Nursery FG&C program, making RMA's informational workshops a valuable opportunity to learn more about Nursery Value Select and any required transitions.

Prior to the expansion, Nursery Value Select was only available in select counties in Alabama, Colorado, Florida, Michigan, New Jersey, Oregon, Tennessee, Texas and Washington. Beginning with the 2025 crop year, Nursery Value Select **will be available in all counties in all states**. The sales closing date for the 2025 crop year is May 1, 2024, or Sept. 1, 2024, as provided in the actuarial documents.

Nursery Value Select was first available in the 2021 crop year, and producers insured more than \$460 million in liabilities in crop year 2023.

More Information

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>. Producers can learn more about crop insurance and the modern farm safety net at <u>rma.usda.gov</u> or by contacting their <u>RMA Regional Office</u>.

USDA touches the lives of all Americans each day in so many positive ways. Under 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 safe, 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 <u>usda.gov</u>.

#

USDA is an equal opportunity provider, employer, and lender.

Back to News Releases

Risk Management Agency:

1400 Independence Ave. SW Washington, DC 20250

Contact:

FPAC Press Desk
FPAC.BC.Press@usda.gov