

IS-24-001

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Date

March 15, 2024

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Delores Dean, Deputy Administrator for Insurance Services /s/ Delores Dean

Subject

2025 Standard Reinsurance Agreement (SRA) and 2025 Livestock Price Reinsurance Agreement (LPRA)

The Risk Management Agency (RMA) has released the 2025 Standard Reinsurance Agreement (SRA) and Appendices I, II, and IV, and the 2025 Livestock Price Reinsurance Agreement (LPRA) and Appendices I, II, and IV, which become effective July 1, 2024. The documents are located on the RMA website at:

www.rma.usda.gov/policy-procedure/reinsurance-agreements.

Revisions have been made to the 2025 LPRA Agreement for the addition of Weaned Calf Risk Protection and to the 2025 SRA and LPRA Appendix II:

- LPRA Agreement:
 - Section I: Added “Catastrophic risk protection (CAT)”, “CAT LAE” and “Policy Acceptance and Storage System (PASS)”
 - Section III(a)(2): Added “CAT LAE”
 - Section III(b): Added “Administrative Fees.”
 - Section IV(b)(4-7): Added Late Reporting Reduction
- SRA and LPRA Appendix II:
 - Section II(i) Added certification regarding agent/agency and RMA contract termination notification timeframe.

- Section III(f-h) Added clarification and LPRA Section III(f-g) removal. Plan of Operation Guidance is updated.
- Section IV(p) Added information regarding intended business decreases, agent/agency contract terminations, and agent/agency compensation reductions.

Companies wishing to participate during the 2025 reinsurance year must submit a signed copy of the applicable agreement and the Plan of Operation exhibits, to RMA by April 1, 2024. Email all 2025 SRA and 2025 LPRA documentation and any questions to your account executive.