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USDA Announces Improvements to the Livestock Risk Protection Insurance Program This Summer

News Release |
Washington DC

|
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WASHINGTON, June 9, 2020 – USDA’s Risk Management Agency (RMA) today announced changes to the Livestock Risk Protection (LRP) insurance program for feeder cattle, fed cattle and swine starting this summer with the 2021 crop year. Changes include moving premium due dates to the end of the endorsement period and increasing premium subsidies to assist producers.

“These changes will make these policies more usable and affordable for livestock producers,” RMA Administrator Martin Barbre said. “We are working to ensure these improvements can be implemented by July 1 so producers can take advantage of these changes.”

Specifically, the changes:

- Allow premiums to be paid at the end of the endorsement period, putting it in line with other policies.
- Increase the premium subsidy for coverage levels above 80 percent. Those with an 80 percent or higher coverage level will get a 5-percentage point subsidy increase.

Producers may buy LRP insurance throughout the year from Approved Insurance Providers (AIPs), with coverage prices ranging from 70 to 100 percent of the expected ending value of their animals. At the end of the insurance period, if the

actual ending value is below the coverage price, producers will be paid an indemnity for the difference. Premium rates, coverage prices and actual ending values are [posted online daily](#).

RMA is authorizing additional flexibilities due to coronavirus while continuing to support producers, working through 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 livestock insurance coverage for producers. Farmers with livestock insurance questions or needs should continue to contact their insurance agents about conducting business remotely (by telephone or email). More information can be found at farmers.gov/coronavirus.

Livestock insurance is sold and delivered solely through private insurance agents. A list of insurance agents is available online using the RMA [Agent Locator](#). Learn more about livestock insurance and the modern farm safety net at rma.usda.gov.

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