



# Whole Farm Revenue Protection Modifications for 2016

Federal Crop Insurance Corporation Pilot Insurance Program

Risk Management Agency





## New features for 2016:

- WFRP is available nationwide
- Record requirements for direct-marketed commodity sales were modified:
  - Acceptable sales records for direct marketed commodities are now records kept by the producer during the year (Contemporaneous Records)





## New features for 2016:

- Farms with physical expansion may qualify for up to a 35% increase in average historical revenue to account for farm growth under Expanded Operations
  - Physical growth is changed planting patterns, higher yielding varieties, additional acres, adding a hoop house, etc.
- Producers with farms that qualify for indexing to account for growth may determine if they want indexing to apply to their farm operation
  - In addition, expense indexing will be capped at the indexed amount for revenue



## New features for 2016:

- Recordkeeping aids for direct marketers are available on the WFRP web page
  - Not required-shows records/information needed for WFRP
  - Both printable and Excel formats
  - Two options:
    - Recordkeeping Aid with Price Information
      - To meet current insurance year requirements
      - To use for future years of insurance for 3-year historic farm prices
    - Basic Recordkeeping Aid
      - To meet current insurance year requirements



## Expanded Availability for 2016:

- Producers with up to \$1 million expected revenue from animals and animal products may qualify (removed 35% limit)
- Producers with up to \$1 million expected revenue from nursery and greenhouse may qualify (removed 35% limit)
- USDA-qualified “Beginning Farmers and Ranchers” may qualify with 3 historic years of taxes if they have been farming also the previous year.
  - For 2016-requires taxes to have been filed 2012, 2013, 2014 and for the producer to have been farming in 2015
  - Qualifying BFR’s receive an extra 10% premium subsidy



## Expanded Availability for 2016:

- Producers physically unable to farm for one year of the 5-year history may qualify with 4 historic years of taxes if they have been farming also the previous year.
  - For 2016-requires taxes to have been filed 4 years from 2010-2014 and for the producer to have been farming in 2015
- Producers who are tax exempt such as tribal entities may qualify if they:
  - Have acceptable 3<sup>rd</sup> party records that can be used to complete substitute Schedule F forms
  - Receive approved insurance provider acceptance

# Questions?

[www.rma.usda.gov](http://www.rma.usda.gov)

