



Livestock Risk Protection Fed Cattle

Revised May 2014

Livestock Risk Protection

The Livestock Risk Protection Insurance Plan for Fed Cattle (LRP-Fed Cattle) is designed to insure against declining market prices. Beef producers may choose from a variety of coverage levels and insurance periods that correspond with the time your market-weight cattle would normally be sold.

You may buy LRP-Fed Cattle throughout the year from Risk Management Agency (RMA)-approved livestock insurance agents. Premium rates, coverage prices, and actual ending values are posted online daily.

You may choose coverage prices ranging from 70 to 100 percent of the expected ending value. At the end of the insurance period, if the actual ending value is below the coverage price, you may receive an indemnity payment for the difference between the coverage price and actual ending value.

Visit RMA's website to see the LRP-Fed Cattle program's coverage prices, rates, actual ending values, and per hundredweight insurance cost (see useful links below). The actual ending values are based on weighted prices from USDA's Agricultural Marketing Service. Actual ending values are posted on the RMA's website at the end of the insurance period.

Useful Links

Daily LRP Coverage Prices, Rates, and Actual Ending Values: www.rma.usda.gov/tools/livestock.html

Premium Calculator:

www.rma.usda.gov/tools/premcalc.html

Approved livestock agents and insurance companies:

www.rma.usda.gov/tools/agent.html

Related AMS online livestock reports:

marketnews.usda.gov/portal/lg?paf_dm

Availability

You submit a one-time application for LRP-Fed Cattle coverage. After the application is accepted, you may buy specific coverage endorsements for up to 2,000 head of heifers and steers (weighing between 1,000 and 1,400 pounds) that will be marketed for slaughter near the end of the insurance period. The annual limit for LRP-Fed Cattle is 4,000 head per producer for each crop year (July 1 to

June 30). All insured cattle must be located in a state approved for LRP-Fed Cattle at the time you buy insurance coverage.

The length of insurance coverage available for each specific coverage endorsement is 13, 17, 21, 26, 30, 34, 39, 43, 47, or 52 weeks.

LRP-Fed Cattle is available in: Alabama, Arizona, Arkansas, California, Colorado, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, Wisconsin, and Wyoming.

Buying a Policy

You must buy LRP-Fed Cattle insurance through a livestock insurance agent. You can fill out an application at any time. However, insurance does not attach until you buy a specific coverage endorsement. You must pay the insurance premium the day you buy insurance coverage for coverage to start. You may buy multiple specific coverage endorsements with one application. Your insurance coverage starts the day you buy a specific coverage endorsement and RMA approves the purchase.

There are funding limitations for all livestock programs. Therefore, RMA tracks total policy sales against available underwriting capacity using a real-time, web-based program. Sales stop when underwriting capacity is reached.

Where to Buy Crop Insurance

All multi-peril crop insurance, including Catastrophic Risk Protection policies, are available from private insurance agents. A list of crop insurance agents is available at all USDA service centers and on the RMA website at: www3.rma.usda.gov/apps/agents/.

Contact Us

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