Fact sheet:

Whole Farm Revenue Protection

Federal crop insurance is an important risk management tool for many farmers and ranchers. Coverage allows them to protect the finances of their operations from the impacts of low yields or fluctuations in market prices. However, for specialty, organic, or diversified producers, it may be challenging to find crop insurance coverage that fits specific crops or needs. Whole Farm Revenue Protection (WFRP) was created to better serve these producers. The program is the first to be available in every county in every state.

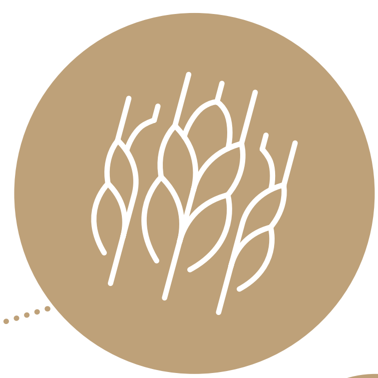
What is Whole Farm Revenue Protection?

Administered by the U.S. Department of Agriculture's Risk Management Agency (RMA), WFRP was established in 2015 to address the needs of specialty and diversified operations. The program protects the revenue of an entire operation for all commodities produced, with the exception of timber, forest products, and animals raised for sport, show, or pets.

Before its introduction, diversified operations required multiple policies to cover different aspects of their outfits, if they were available at all. WFRP is unique in providing coverage for multiple crops and livestock under a single policy. This makes coverage more accessible and reduces the tracking and paperwork requirements for producers. Coverage is based on previous Whole Farm History Reports, Farm Operation Reports, and an operation's expected revenue, rather than individual product yields.

Producers will need to fill out Schedule F tax forms and have five consecutive years of farm history to qualify for WFRP. Beginning and veteran farmers or ranchers, however, may be able to qualify with only three consecutive years.

If an operation anticipates growth through the expansion of acres or the gaining of organic certification, that growth can also be accounted for and protected up to the WFRP's set maximum of $17 million in coverage.



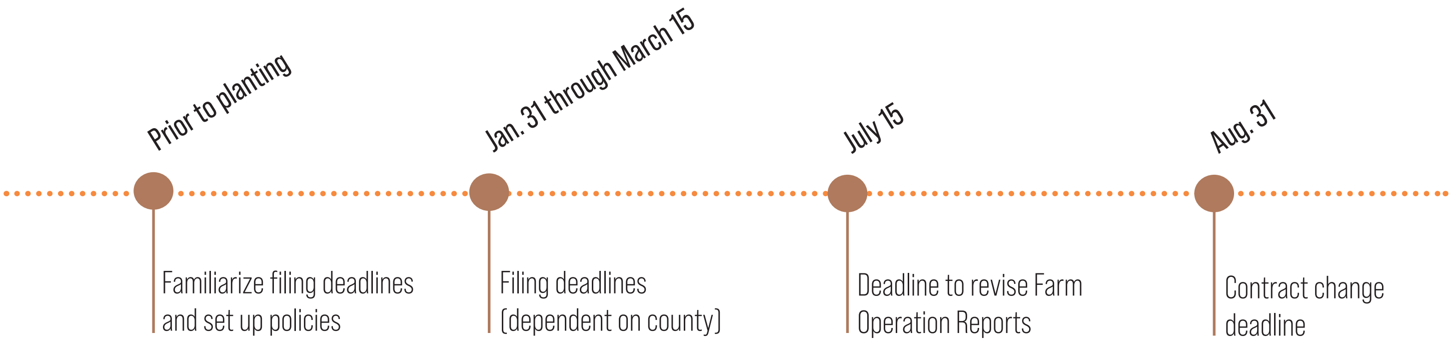
Unlike other types of crop insurance, WFRP allows producers to insure their unique crops and livestock regardless of their location.

WFRP can be used to insure individual crops, even crops that are not insurable by other policies in that area. When insuring a single crop, WFRP policies can protect 50% to 85% of the expected revenue. Additional premium subsidies are available for operations covering multiple commodities.

Replant coverage, which allows a producer to replant crops in case of a loss early in the season, is also available for some WFRP policies.

Timeline

Producers interested in enrolling in WFRP should familiarize themselves with their relevant filing deadlines and must set up their policies before planting begins. Dates depend on the producer's county and fall between Jan. 31 and March 15, so it is important to get local deadlines from a crop insurance agent. Producers who need to revise Farm Operation Reports must do so by July 15. Any contract changes must be completed by Aug. 31 each year.



Next steps

The first step in the enrollment process for federal crop insurance, especially for the first time, is to connect with a crop insurance agent. The best ways to get in touch with an agent are to ask fellow producers for recommendations or visit Risk Management Agency's Agent Locator Tool at public-rma.fpac.usda.gov/apps/AgentLocator/#/.

USDA United States Department of Agriculture
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