

# Insurance Options for Wyoming Agricultural Producers



**John P. Hewlett**  
Farm/Ranch Management Specialist  
UW – Extension Ag & Applied Economics



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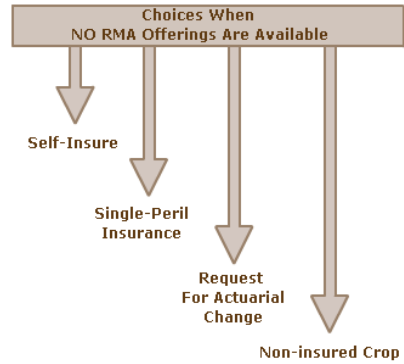
## RMA Insurance Overview: Categories of Insurance

- These are three broad categories of RMA-approved insurance products:
  - **Yield insurance** pays indemnities when per acre yields are low
  - **Price insurance** pays indemnities when per unit output prices are low (currently this type of insurance is available only for certain classes of livestock)
  - **Revenue insurance** pays indemnities when per acre revenue (price X quantity) is low or when whole farm revenue is low due to losses in production and declines in product quality and price



# Production Risk Management in the Absence of RMA Products: Risk Options

- Self-Insured
- Single-Peril Insurance
- Request for Actuarial Change
- Non-insured Crop Disaster Assistance Program (NAP)



## Current Federal Insurance Options

Insurance Plans Available in Wyoming			
Insurable Crops	Insured Acres	Total Acres	Percent Insured
Alfalfa Seed	6,059	7,500	81%
Barley	47,624	75,000	63%
Corn	99,997	109,000	91%
Dry Beans	37,436	48,000	78%
Forage Production	132,212	878,000	14%
Forage Seeding	2,704	40,000	7%
Millet	3,969	16,000	25%
Oats	5,203	30,000	17%
Potatoes	40	635	7%
Sugar Beets	26,407	31,650	83%
Sunflowers	8,407	9,700	87%
Wheat	123,945	149,200	83%
Totals	480,892	1,383,735	35%
Additional Information			
Prevented Planting Acres	1,748		
Dollar Liability Program			
		Total Dollar Liability	
Cattle (LGM)			0
Dairy Cattle (LGM)			0
Fed Cattle (LRP)			0
Feeder Cattle (LRP)			1,481,990
Lamb (LRP)			20,502,390
Swine (LRP, LGM)			0
Adjusted Gross Revenue - LITE (AGRLITE)			794,035
Apiculture (Vegetation Index)			0
Nursery (Dollar)			295,119
Pasture, Rangeland, Forage (Vegetation Index)			4,666,190
Total			35,939,689
Crop Pilot Programs			
Program		County Availability	
Alfalfa Seed (APH)		Big Horn, Park Counties	
Apiculture (Vegetation Index)		All Counties	
Pasture, Rangeland & Forage (Vegetation Index)		All Counties	
Northern Regional Compliance Office			
Contact: Doug Hagel, Director			
Address: 3400 Gabel Road, Suite 100, Billings, MT 59102			
Phone: (406) 657-6647			
Fax: (406) 657-6573			
E-Mail: <a href="mailto:phagel@rma.usda.gov">phagel@rma.usda.gov</a>			
Northern Regional Compliance Office			
Contact: South Trinchler, Director			
Address: Suite 205, 3400 Federal Drive, Laramie, WY 82032			
Phone: (307) 725-3730			
Fax: (307) 725-3735			
E-Mail: <a href="mailto:stinchler@rma.usda.gov">stinchler@rma.usda.gov</a>			
Data as of January 8th, 2013			



# Current Federal Insurance Options

WYOMING - 2013 Insurable Commodities by County

FIPS Code	County Name	AGR-Lite	Alfalfa Seed	Apiculture	Barley*	Corn*	Dry Beans	Forage Prod	Forage Seed	Livestock	Millet	Nursery	Oats	PRF	Potato	Sugar Beets	Sunflower*	Wheat*
001	Albany	X		X				X	X	X		X		X				
003	Big Horn	X	X	X	X	X	X	X	X	X		X	X	X		X	X	X
005	Campbell	X		X	X			X	X	X		X	X	X				
007	Carbon	X		X	X			X	X	X		X	X	X				
009	Converse	X		X	X	X		X	X	X		X	X	X				
011	Crook	X		X	X	X		X	X	X		X	X	X				
013	Fremont	X		X	X	X	X	X	X	X		X	X	X		X		
015	Goshen	X		X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
017	Hot Springs	X		X	X			X	X	X		X	X	X				
019	Johnson	X		X	X			X	X	X		X	X	X				
021	Laramie	X		X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
023	Lincoln	X		X	X			X	X	X		X	X	X				
025	Natrona	X		X	X	X		X	X	X		X	X	X				
027	Niobrara	X		X	X			X	X	X		X	X	X				
029	Park	X	X	X	X	X	X	X	X	X		X	X	X		X	X	X
031	Platte	X		X	X	X	X	X	X	X		X	X	X		X		
033	Sheridan	X		X	X	X		X	X	X		X	X	X				
035	Sublette	X		X				X	X	X		X	X	X				
037	Sweetwater	X		X				X	X	X		X	X	X				
039	Teton	X		X	X			X	X	X		X	X	X				
041	Uinta	X		X				X	X	X		X	X	X				
043	Washakie	X		X	X	X	X	X	X	X		X	X	X		X		
045	Weston	X		X				X	X	X		X	X	X				X



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**USDA Risk Management Agency**  
United States Department of Agriculture

Friday 1/24/2014  
**RMA Associate Administrator**  
The USDA announced **Michael Alston** has been named the Associate Administrator of the Risk Management Agency (RMA).  
**Read more.**

**Associate Administrator of the Risk Management Agency (RMA) Announced**  
Michael Alston has been named Associate Administrator of the Risk Management Agency (RMA), U.S. Department of Agriculture.

**Quick Links**  
Agent/company locator  
Calendar events  
Cost estimator  
Crop Indemnity Maps  
Information Browser  
Price Discovery Report  
Rainfall-Veg Indices  
Summary of Business

**RMA's Priorities**  
Bulletins and Handbooks  
County Crop Programs  
Fact Sheets  
Opportunities  
Partnership Agreements  
Policies  
Publications  
State Profiles

**What's New | Newsroom | USDA Blog**

**RMA clarifies prevented planting standards in the Prairie Pothole Region**  
Visit your crop insurance agent for more information.

**Federal Crop Insurance Program Broadens Options for Organic Producers**  
Visit the RMA organics spotlight for more information. Fact Sheet. Secretary Vilsack's Vision.

**Annual Forage Rainfall Index (RI)**  
Annual Forage Grid ID Locator. Decision Support, and Historical Indices Tool is now available.

**Agricultural Outlook Forum**  
The Changing Face of Agriculture  
February 20-21, 2014

**What's New | Newsroom | USDA Blog**

- Census of Agriculture
- Civil Rights
- Farm Risk Plans
- Organic Crops
- Prevented Planting
- SRA

<http://www.rma.usda.gov>



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# RMA Cost Estimator

The screenshot displays the RMA Cost Estimator website. The main navigation menu includes 'Actuarial Information Browser', 'Agent Locator', and 'Cost Estimator'. The 'Quick Estimate' form is the central focus, with the following fields and options:

- Quick Criteria:**
  - Commodity: Wheat 0011
  - Commodity Year: 2011
  - State: Wyoming 56
  - County: Goshute 015
  - Type: Winter 011
  - Practice: Summerfallow 005
- Individual Coverage:**
  - Reported Acreage: 10
  - Insured Share Percent: 0.000
  - Unit of Measure: BU
  - Approved Yield: 0
  - Rate Yield: 0
- Yield Protection 01:**
  - Projected Price: 100 % \$7.15
- Revenue Protection 02:**
  - Projected Price: 100 % \$7.15
  - Price Volatility Factor: 0.33
- Revenue Prot with Harvest Price Exclusion 03:**
  - Projected Price: 100 % \$7.15
  - Price Volatility Factor: 0.33

At the bottom of the page, there are logos for 'Profitable & Sustainable Agricultural Systems', 'UNIVERSITY OF WYOMING', 'RMA', 'USDA', and 'RightRisk'. A small number '7' is visible in the bottom right corner.

# RMA Actuarial Information Browser

The screenshot displays the RMA Actuarial Information Browser website. The main navigation menu includes 'Actuarial Information Browser', 'Agent Locator', and 'Cost Estimator'. The 'Livestock Risk Protection' form is the central focus, with the following fields and options:

- Criteria Order:**
  - Insurance Plan: Livestock Risk Protection (81)
  - Commodity: Feeder Cattle (0801)
  - Commodity Year: 2011
  - State: Wyoming (56)
  - County: All Counties (990)
  - Effective Date: Select an Effective Date
- Buttons:** 'clear' and 'View Report'

The 'Browse by Application' menu on the left includes 'Actuarial Information Browser', 'Crop', 'Livestock Gross Margin', 'Livestock Risk Protection', 'Rainfall Index', 'Vegetation Index', 'Agent Locator', 'Cost Estimator', 'Price Discovery', 'Prices Inquiry', 'AGR Commodity', 'Livestock Reports', 'Subsidy/Admin Fees', and 'Dates Inquiry'. At the bottom of the page, there are logos for 'Profitable & Sustainable Agricultural Systems', 'UNIVERSITY OF WYOMING', 'RMA', 'USDA', and 'RightRisk'. A small number '8' is visible in the bottom right corner.



**Agent Locator**

This application is designed to provide state information in order to help you find the agent you need. You may search by an area, data as you prefer. Particular fields. However, the more specific the information you provide, the more accurate the results will be.

**Licensing Search Criteria**

Specialty: both Crop and Livestock

For Sales In: Wyoming

**Search Results**

Displaying 55 agents that meet your search criteria

For Sales In:	Directory:	Name:	Telephone:	City:	State:
Wyoming	Fremont	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Washakie	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Lincoln	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Sheridan	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Johnson	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Park	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Converse	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Goshen	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	All Counties	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Laramie	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	Natrona	Freeman, J	(970) 834-1160	Aut	CO
Wyoming	All Counties	Hankert, T	(208) 782-1464	Blackfoot	ID
Wyoming	All Counties	Hankert, T	(208) 522-1260	Idaho Falls	ID
Wyoming	All Counties	Hankert, T	(208) 734-1711	Twin Falls	ID
Wyoming	Carbon	Ronig, D	(406) 665-1333	Hardin	MT

## Important Web Sites

- Insuring Success For Western Agriculture**  
<http://InsuringSuccess.org>
- Western Risk Management Library**  
<http://agecon.uwyo.edu/RiskMgt>
- Risk Management Agency**  
<http://www.rma.usda.gov>



**RightRisk**

**Applied Risk Management in Agriculture**  
Dana L. Hoag, editor

**AG SURVIVOR**  
Home  
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**Risk Navigator**  
STRATEGIC RISK MANAGEMENT

**Insuring Success for Wyoming Agriculture 2006**  
Taxes for Agricultural Enterprises Course

**Insuring Success for Wyoming Agriculture 2008**  
Advanced Risk Management Course

**A LASTING LEGACY**

**Pasture, Rangeland, Forage (PRF) Pilot Insurance Program**

**Getting on Track: Better Management Through Basic Ag Records**

**Getting on Track: Better Management Through Basic Ag Records**  
Financial Statements

**Getting on Track: Understanding Financial Performance**

<http://RightRisk.org> > Courses

**RightRisk**

**RightRisk NEWS**  
November 2013

**DATES TO REMEMBER**

- November 15, 2013: Pasture, Rangeland, Forage Insurance (PRF)
- November 15, 2013: Agricultural Conservation Program (CRP)
- December 1, 2013: NAP application deadline for fall seeded crops and forage

**Risk Management Strategies for Livestock Producers**

**HIGHLIGHTED COURSE**

**RightRisk helps decision-makers discover innovative and effective risk management solutions.**

- Education
- Coaching
- Research

**RightRisk**

**How much risk is right for you and your operation?**

<http://RightRisk.org/News>