



WHOLE-FARM REVENUE PROTECTION (WFRP)

Whole-Farm Revenue Protection (WFRP) provides a risk management safety net for all commodities on the farm under one insurance policy. This insurance plan is tailored for any farm with up to \$8.5 million in insured revenue, including farms with specialty or organic commodities (both crops and livestock), or those marketing to local, regional, farm-identity preserved, specialty, or direct markets. A commodity is defined as any agricultural product established or produced on your farm operation, except timber, forest and forest products, and animals for sport, show or pets. WFRP is available in all counties in all 50 states. The sales closing date for Calendar Year and Early

Fiscal Year Filers is January 31, February 28 or March 15 depending upon state/county. For Late Fiscal Year Filers the Sales Closing Date is November 20. The Revised Farm Operation Report date for all filers is July 15. Talk to your ProAg agent for more details on dates and policy specifics.

You can buy WFRP alone or with other buy-up level Federal crop insurance policies. When you buy WFRP with another policy, the WFRP premium is reduced due to the coverage provided by the other policy. If you have other Federal crop insurance policies at catastrophic coverage levels you do not qualify for WFRP.

Highlights

- › All agricultural commodities generating income for the entity on the grower's Schedule F federal tax document must be included.
- › The liability limit for this program is \$8.5 million per entity.
- › Coverage levels are available with a range of 50% - 85% in 5% increments. Premium subsidy levels vary by coverage level.
- › Three commodities are required for 80% and 85% levels of coverage.
- › Animal or Animal Products, Nursery and Greenhouse Products have a cap of \$1 million of expected revenue per entity.
- › Replant payments are available if not already covered with an underlying MPCI crop policy.
- › Market readiness costs are considered as part of the allowable revenue and expenses.
- › The WFRP policy will accommodate physical expansion of grower operations under specific guidelines.
- › Claims are finalized once final tax papers are filed for the year of coverage.
- › Growers may provide their adjusted gross revenue on either a fiscal or calendar year basis.

Not all coverages or products may be available in all jurisdictions. The description of coverage in these pages is for informational purposes only. Actual coverages will vary based on the terms and conditions of the policy issued. The information described herein does not amend, or otherwise affect, the terms and conditions of any insurance policy issued by ProAg or any of its subsidiaries.

ProAg is an equal opportunity provider. In accordance with Federal law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating on the basis of race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs).

Flexibility

BEGINNING FARMERS AND RANCHERS

Only three historical years, plus farming records from the past year are required, making it easy for beginning farmers and ranchers to participate in the program. Additionally, any beginning farmer or rancher may qualify by using the former farm operator's federal farm tax records, with permission if the beginning farmer or rancher assumes at least 90 percent of the farm operation.

EXPANDING OPERATIONS

The cap on historical revenue for physically expanding operations is 35 percent, allowing growing farms the opportunity to cover their growth in the insurance guarantee. Specific guidelines and restrictions apply.

RECORD REQUIREMENTS

The record requirements for direct-marketed commodity sales require records to be kept by the producer during the year (contemporaneous records). Supporting documentation is needed for all entries on IRS Schedule F as well as expected yields and prices and the usual planting, harvest, and sale of commodities. Recordkeeping aids for direct marketers are available at: ProAg.com/WFRP.

Losses Under a WFRP Policy

Claims are able to be settled after taxes are filed for the insurance year. You must provide a notice of loss within 72 hours of initial discovery that your allowable revenue-to-count for the insurance period could fall below the WFRP insured revenue.

Revenue-to-count for the insured year is:

- › Revenue from the tax form that is approved revenue according to the policy;
- › Adjusted by excluding inventory from commodities sold that were produced in previous years;
- › Adjusted by including the value of commodities produced that have not yet been harvested or sold; and
- › Any other adjustments required by the policy such as those from uninsured causes of loss.

A ProAg loss adjuster will complete an Allowable Revenue and Allowable Expense Worksheet for the insurance year using your farm federal tax forms. First, the allowable expenses will be compared to your approved expenses to determine if you incurred at least 70 percent of your approved expenses. If you did not, then your approved revenue will be adjusted downwards by one percent for each percent you are below 70 percent of your approved expenses.

The allowable revenue will be adjusted for inventory adjustments, unharvested or unsold production, and production you lost for uncovered causes of loss to determine the revenue-to-count for the year. A loss is paid when the total revenue-to-count for the insurance year falls below the insured amount of revenue, adjusted by an expense reduction factor, if applicable.



Come experience the ProAg difference today.

ProAg is on a singular mission to meet the risk-management needs of the American farmer and rancher. As a strong and progressive company, we provide support and guidance to the agents who serve those producers, helping them expand and strengthen their businesses. Because many of us are farmers and ranchers ourselves, we have a firsthand understanding of production agriculture and the risks inherent in the profession. No organization is more knowledgeable about agricultural risk management than ProAg.

As one of the first companies in the crop insurance industry, ProAg is built on a strong foundation of experience and backed by the support and resources of a leading global parent company, Tokio Marine HCC. Contact us to learn more.



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(800) 366-2767



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