Special Provisions of Insurance
2011 and Succeeding Crop Years

Year: 2011 | Commodity: Fed Cattle (0802) | State: Virginia (51)
Date: 4/9/2010 | Plan: Livestock Risk Protection (81) | County: All Counties (998)

Insurable Types and Practices

Type	Practice
Steers & Heifers 820	No Practice Specified 997

Statement

General

Fed cattle eligible for coverage are those the producer expects to grade select or higher with a yield grade of 1 to 3, and market for slaughter at 10-14 cwt. at the end of the insurance period.

Coverage time periods are 13, 17, 21, 26, 30, 34, 39, 43, 47 or 52-week periods.

Date

To receive an indemnity a claims form must be submitted within sixty (60) days following the end date.

The Sales Closing Date is the effective date.

Price

The daily Coverage Prices, Rates, and Actual Ending Values can be found on the RMA web site at www.rma.usda.gov. The Actual Ending Value is the price used to calculate any indemnity due and will become available within 5 days after the AMS price pertinent to the end of the insurance period is published.

The daily Coverage Prices , Rates and Actual Ending values can be purchased from the time prices and rates are published on the RMA Website until the following day at 9:00 a.m. Central Time, unless sales are halted for any reason by FCIC under section 4 of the Basic Provisions. Coverage purchased during this time will have an effective date based on the date that rates and coverage prices are published. Coverage will be available Saturday mornings until 9:00 a.m. Central Time. Coverage is not available for purchase on Monday mornings, Sundays, or with an effective date of a Federal or market holiday.

The LRP program could be suspended for several days based on the number of consecutive days with a daily price change equal or exceeding the Daily Price Limit, as defined by the CME.

Sales of LRP will be suspended for future sales periods if, based on CME market settlement information, at least four (4) of the CME Live Cattle futures contracts have a daily price change equal or exceeding the Daily Price Limit for two (2) consecutive days. Additionally, LRP sales will resume, after a halting or suspension in LRP sales, if and when there have been two (2) consecutive days without there being four (4) or more CME Live Cattle futures contracts equaling or exceeding the Daily Price Limit.

Coverage for certain insurance periods will not be available if any of the required data for establishing rates or coverage prices are not available because futures did not trade, or were not able to continue trading at the end of the day (if the price moved the maximum allowed by the exchange) on the date that the rate information was generated, or the rates or coverage prices were not timely provided to RMA.

The Actual Ending Value is the price reported by the Agricultural Marketing Service (AMS), for the report and price series specified below. The end date and provisions of the Specific Coverage Endorsement determine the report date used to calculate the Actual Ending Value.

The AMS price series for an indemnity calculation is based on the following price series and report information:
1. AMS Report Name: '5 AREA WEEKLY WEIGHTED AVERAGE DIRECT SLAUGHTER CATTLE'
2. AMS Report Number: LM_CT150
3. AMS Report Price Series: Under the section 'LIVE FOB BASIS-BEEF BREEDS',in The 'STEERS' subsection, the data for ' Weighted Price 35-65% CHOICE'
4. Location on the Internet:
http://www.ams.usda.gov/mnreports/lm_ct150.txt, or a successor Web site.

Premium

Premiums are due on the purchase date.

Insurance Availability

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, parental status, familial status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program.

Coverage may not be available in instances of a news report, announcement, or other event that occurs during or after trading hours that is believed by the Secretary of Agriculture, Manager of the Risk Management Agency, or other designated staff of the Risk Management Agency, to result in market conditions significantly different than those used to rate the LRP program. In these cases, coverage will no longer be offered for sale on the RMA Website. LRP sales will resume, when coverage prices and rates again become available on the website.