

## Special Provisions of Insurance

### 2014 and Succeeding Crop Years

Year: 2014

Commodity: Lamb (0804)

State: Iowa (19)

Date: 3/20/2013

Plan: Livestock Risk Protection (81)

County: All Counties (998)

#### Insurable Types and Practices

TP	Type	Practice
T/P 1	No Type Specified 997	No Practice Specified 997

#### Statement

##### General

Contact your agent regarding possible premium discounts, options, and/or additional coverage that may be available.

Sales will be suspended if the total amount of sales exceeds \$250,000 in premium on any day or 1,000,000 head in any year.

##### Date

The Sales Closing Date is the effective date.

##### Price

The LRP Lamb weekly Coverage Prices, Rates, and Actual Ending Values can be found on the RMA web site at [www.rma.usda.gov](http://www.rma.usda.gov). Coverage is not available if the period used for determining the coverage prices or rates is a Federal holiday.

LRP Lamb insurance rate and coverage price estimates may be available for review on the American Sheep Industry (ASI) website beginning on Friday evening. However, rates and coverage prices may be modified prior to sales beginning so the final rates and coverage prices may be different than the estimates that may have been provided over the weekend. Sales will not begin until Monday morning following the official release of final rates and coverage prices. For weeks in which Monday falls on a Federal holiday, sales will begin on Tuesday morning.

LRP Lamb insurance may be purchased from the time coverage prices and rates are first available for sale on the RMA website on Monday morning (or Tuesday morning in the event that Monday is a Federal holiday) and ending on the same day at 7:00 p.m. Central Time. Coverage purchased during this time will have an effective date based on the Monday date.

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The actual ending value uses the Agricultural Marketing Service (AMS) price series for the domestic category under the section "Formula Prices established for previously slaughtered lambs (carcass basis)".

This price series is found in the AMS "NATIONAL WEEKLY SLAUGHTER SHEEP REVIEW" (AMS Report Number: LM\_LM352). This price series can also be found on AMS' website at [www.ams.usda.gov/mnreports/lm\\_lm352.txt](http://www.ams.usda.gov/mnreports/lm_lm352.txt), or a successor website. The report used to calculate the actual ending value will be the report published on or just prior to the end date for the Specific Coverage Endorsement and containing the Friday on or just prior to the end date.

If the information that is used to calculate the actual ending value is not available for the date specified above for whatever reason, then the calculation will be based on the latest report made prior to the end date.

Using the applicable AMS NATIONAL WEEKLY SLAUGHTER SHEEP REVIEW, the actual ending value is calculated by:

- (a) Multiplying the 'Weighted Average Net Price' by the 'Weighted Average Dressing Percent' to calculate the live average price per head; and
- (b) Dividing the result of (a) by 100 to calculate the average live-equivalent price per hundredweight.

#### **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.