



# Whole Farm Revenue Protection (WFRP)

Whole Farm Revenue Protection is risk management insurance for one or multiple commodities on the farm under one insurance policy, providing an insurance “umbrella” for the entire operation. Whole Farm Revenue Protection (WFRP) is available in all counties nationwide. This program 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. The policy also provides provisions for replanting.

## ***A revenue protection policy for diversified farms***

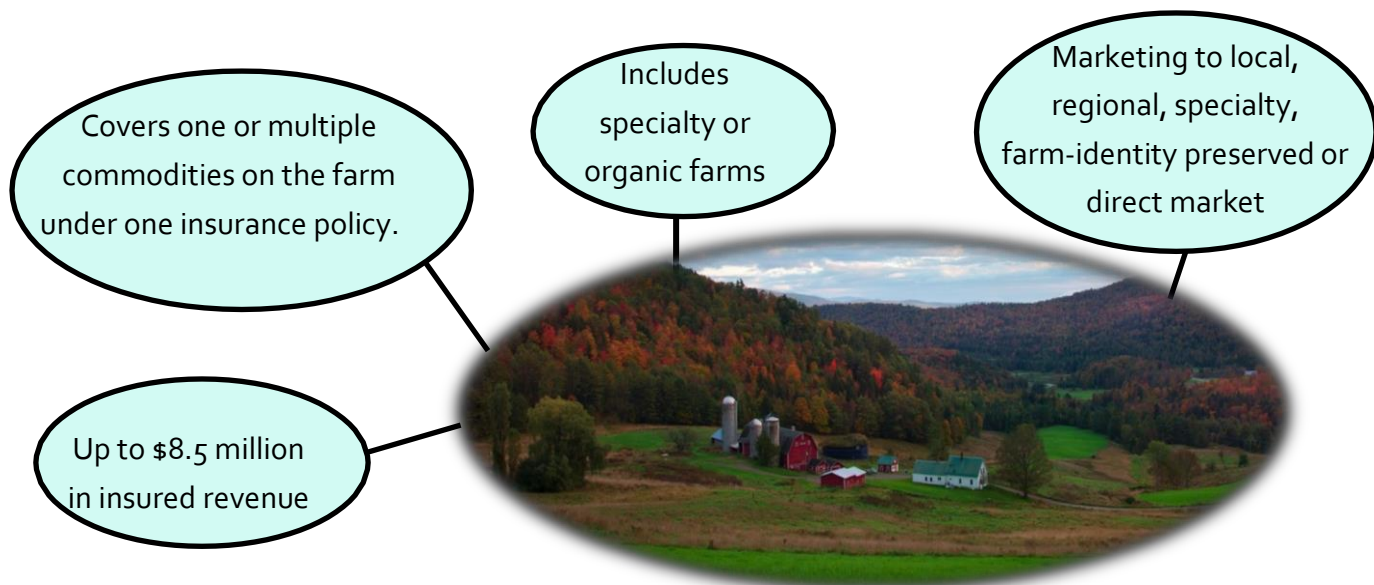
Whole Farm Revenue Protection (WFRP) insurance protects the adjusted gross revenue you earn or expect to earn from crops and livestock when you suffer production losses or decline in market prices due to unavoidable natural events. Commodities covered include those you produce during the insurance period, whether they are sold or not, and commodities you buy for resale during the insurance period. All of the commodities on the farm can be covered with this policy except timber, forest, and forest products and animals for sport, show or pets.

### ***Insurance Period***

Coverage is provided for the duration of the producer’s tax year (the insurance period). The insurance period is a calendar year if taxes are filed by calendar year, or a fiscal year if taxes are filed by fiscal year.

**Sales Closing, Cancellation, & Termination Dates for Calendar Year and Early Fiscal Year Filers.....March 15**

**Sales Closing, Cancellation, & Termination Dates for Late Fiscal Year Filers.....November 20**



## **Commodity Count and Subsidies**

The Commodity Count is a measure of the farm's diversification as determined by the policy. The calculation is based on the proportion of revenue a commodity contributes to the farm. Farms with one commodity will receive the basic level of premium subsidy; farms with two or more commodities will receive additional whole-farm premium subsidy as long as the minimum diversification requirements are met.

### **Example of Commodity Count**

A farm's revenue would be evenly distributed if an equal percentage of revenue came from each commodity produced. For example, 25 percent from corn, 25 percent from soybeans, 25 percent from spinach, and 25 percent from carrots. The minimum proportion to be considered a countable commodity is one-third of that amount. In this example, for corn, soybeans, spinach, or carrots to each count, each commodity would have to make up at least 8.3 percent of the total revenue of the farm to count as a commodity under WFRP. Commodities with revenue below the minimum will be grouped together in order to recognize farm diversification (this will make the commodity count higher).

## **Getting Whole Farm Revenue Protection for Your Farm**

You can buy WFRP alone or with other Federal crop insurance policies that have buy-up options (such as Multi-Peril Crop Insurance for a single commodity). When you buy WFRP with another Federal crop insurance 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.

In order to sign up for WFRP coverage, you will have to provide certain documents to your insurance agent. For your Whole-Farm History Report you must provide: 5 consecutive years of Schedule F or other farm tax forms (Beginning Farmers may qualify with 3 consecutive years of records and there are a few other possible exceptions to the 5-years of records); Information supporting expansion if you want the farm to be considered as an expanding operation; Any supporting information required, including other signed tax forms, to show the farm tax forms are accurate and were filed with the IRS. You will also have to provide pertinent production and income information on any crops that are to be covered. On the UVM Ag Risk website you can find a checklist designed to help you prepare required documents that are needed to apply for WFRP insurance coverage, and your agent can assist with all the required documentation.

### **For more information**

Visit the UVM Ag Risk Website: <http://go.uvm.edu/ag-risk>

Jake Jacobs, University of Vermont Ag Risk Education program director

Email: [jake.jacobs@uvm.edu](mailto:jake.jacobs@uvm.edu) Message phone line: 802-656-7356

Contact an insurance agent licensed by USDA to sell crop insurance in your state. You can locate an agent at the RMA web site: <http://www.rma.usda.gov/tools/agent.html>



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