



WHOLE-FARM REVENUE PROTECTION

DURING AND AFTER POLICY PURCHASE

The Whole-Farm Revenue Protection (WFRP) policy requires several moving parts that allows it to function as an all-encompassing, unique product. As such, it is imperative that both the agent and insured work with the AIP throughout the WFRP insurance cycle to ensure timely and accurate processing.

Processing and Underwriting

Qualifying Revenue Threshold and Commodity Count

- Each crop must meet a qualifying revenue threshold to be considered toward the commodity count. To learn how to calculate qualifying revenue threshold, refer to Section 19(b) of the WFRP Policy Provisions.
- Changes in commodity count will affect premium amount. The premium rate for coverage under this policy calculated based on the commodities on your farm operation. To learn how to calculate commodity count, refer to Section 19(c) of the WFRP Policy Provisions.

WFRP Insurance Cycle

- **Application:** Includes Application, Allowable Revenue, Allowable Expenses, Intended Farm Operation Report (IFOR) and Whole-Farm History Report (The History Report is derived from the Schedule F in your Whole-Farm History period.)

The following MUST be verified: expected values, expected yields, entity verification (including copies of partnership/LLC/corporation agreements), Allowable Revenue, Allowable Expenses. (*Ensure taxes were filed for each tax year.*) The Whole-Farm History Report is derived from the Schedule F.

NOTE: If applicable, ensure Perennial crops are identified on the application.

- **Revised FOR (RFOR):** Insured may revise commodities at this time as long as values are verified. Changes that occur after the RFOR date must be reported within 30 days of the change. Late changes may be accepted at the discretion of the AIP.
- **Final FOR (FFOR):** If the FFOR is not received by March 15th, the maximum coverage for the following crop year will be reduced to 65%.
- **Claim for Indemnity Process:** See reverse for claim information.

Fiscal vs. Calendar Due Date

- **Early Fiscal Filer:** Fiscal year begins before September 1st.
- **Late Fiscal Filer:** Fiscal year begins after September 1st.
- **Calendar Year Filer** - See Actuarials for applicable dates.

THE WFRP POLICY:

- Requires three commodities to be present to qualify for 85% coverage.
- Can act as a stand-alone policy or in combination with an MPC policy.
- Disallows insureds from possessing an MPC CAT policy.
- Includes Replant coverage for commodities not insured under another FCIC plan that provides Replant coverage.

Document	Due Date
Application/Combo Form	Varies by state/county. Refer to Actuaries.
Whole-Farm History Report	Varies by state/county. Refer to Actuaries.
Farm Operations Report (IFOR)	Varies by state/county. Refer to Actuaries.
Revised FOR	07/15 ARD for Calendar and Early Fiscal Filers
Final FOR	The earlier of Claim Time <u>OR</u> SCD for the Following Year
Inventory Report	The earlier of Claim Time <u>OR</u> SCD for the Following Year
Accounts Receivable & Accounts Payable Report	The earlier of Claim Time <u>OR</u> SCD for the Following Year
Market Animal & Nursery Inventory Report	The earlier of Claim Time <u>OR</u> SCD for the Following Year
Allowable Expenses Worksheet	Claim Time
Allowable Revenue Worksheet	Claim Time
Claim for Indemnity Report (CFIR)	No later than 60 days after the original date that your farm tax forms must be provided to the IRS, unless an IRS extension is granted.

For your state/county's dates, visit: <https://webapp.rma.usda.gov/apps/actuarialinformationbrowser/>

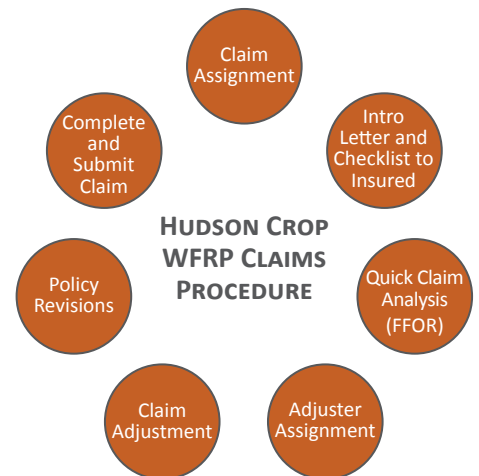
Claims and Losses

A loss occurs when the revenue-to-count falls below the insured revenue. If a loss occurs, you must:

- Provide us with a notice of loss within 72 hours of initial discovery that your allowable revenue for the insurance year could fall below the insured revenue;
- Complete and file farm taxes with the IRS before you can submit a claim for indemnity; and
- Submit a Claim for Indemnity Report

IMPORTANT:

- The values used to determine expected revenue must be supported by verifiable records submitted with the application.
- At loss time, additional verification documents may be requested by the AIP.
- Verifiable records and documents include but are not limited to bank statements directly from the bank, tax returns directly from governmental agencies, third-party receipts from vendors, sales records from buyers, and other documents and records that can be verified from other sources.
- WFRP claims are subject to High Dollar and COI reviews



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