



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

Submit Application and supporting docs by SCD:

- 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.), Expected Yield and Value Report (with records provided that support the yields and values)

The following MUST be verified during the Sales Closing Period: 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.

Revised Farm Operation Report (RFOR): This is the equivalent of an acreage report in MPCl. It must be submitted by July 15 of the insurance year. In addition, if any further changes occur, a RFOR must be filed within 30 days of that change. Late changes may be accepted at the discretion of the AIP.

Final Farm Operation Report (FFOR): The FFOR is a report that helps give an estimate of the overall revenue generated during the insurance year. It is due the earlier of claim completion, or SCD of the prior year. If the FFOR is not received by March 15th, the maximum coverage for the following crop year will be reduced to 65%.

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 MPCl policy.
- Disallows insureds from possessing an MPCl CAT policy.
- Includes Replant coverage for commodities not insured under another FCIC plan that provides Replant coverage.

Information You Provide

There are certain documents you must provide to your crop insurance agent to get Whole-Farm Revenue Protection insurance. For the Whole-Farm History Report you must provide:

- Five consecutive years of Schedule F or other farm tax forms (it must be possible to complete a Substitute Schedule F form if you filed farm tax forms other than Schedule F). For the 2021 policy year, tax forms from 2015-2019 are required except :
- Information supporting expansion if you want the farm to be considered as an expanding operation due to the farm operation physically expanding last year or the coming year, including increased acres, added equipment (such as a greenhouse), new varieties or planting patterns, or anything else that expands production capacity (other than just a change in price); and any supporting information required, including other signed tax forms, to show the farm tax forms are accurate and were filed with the IRS.

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 within 60 days of filing taxes, unless a deferment is approved by Hudson due to crop that is still in storage or left unsold. Allow Hudson an opportunity to inspect the crop in a timely fashion when there is physical damage.

IMPORTANT:

- We will reduce your approved revenue and any indemnity or deny coverage at any time we become aware that the information used to determine your approved revenue is incorrect or is not supported by verifiable records. Your premium will be adjusted to reflect any revised approved revenue.
- The values used to determine expected revenue must be supported by verifiable records submitted with the application. The Expected Value and Yield Source Document Certification Worksheet must be completed and source documents for those provided at application time.
- 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.

WFRP CLAIMS CYCLE



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Hudson Crop

7300 West 110th Street, Suite 400 | Overland Park, KS 66210
T 866 450-1445 | F 913 345-1671 | HudsonCrop.com

