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United States Department of Agriculture

USDA's  
93rd  
Annual

# Agricultural Outlook Forum

## A New Horizon: The Future of Agriculture

February 23-24, 2017 • Crystal Gateway Marriott Hotel, Arlington, Virginia

Presentation from the USDA Agricultural Outlook Forum 2017

United States Department of Agriculture  
93<sup>rd</sup> Annual Agricultural Outlook Forum  
“A New Horizon: The Future of Agriculture”

February 23-24, 2017  
Arlington, Virginia



# 2017 Ag Outlook Forum

Dean Benson - *SVP Corporate Insurance*

Here to Help You Grow™

# Crop Insurance Farm Safety Net



# 2014 Farm Bill Program Enhancements

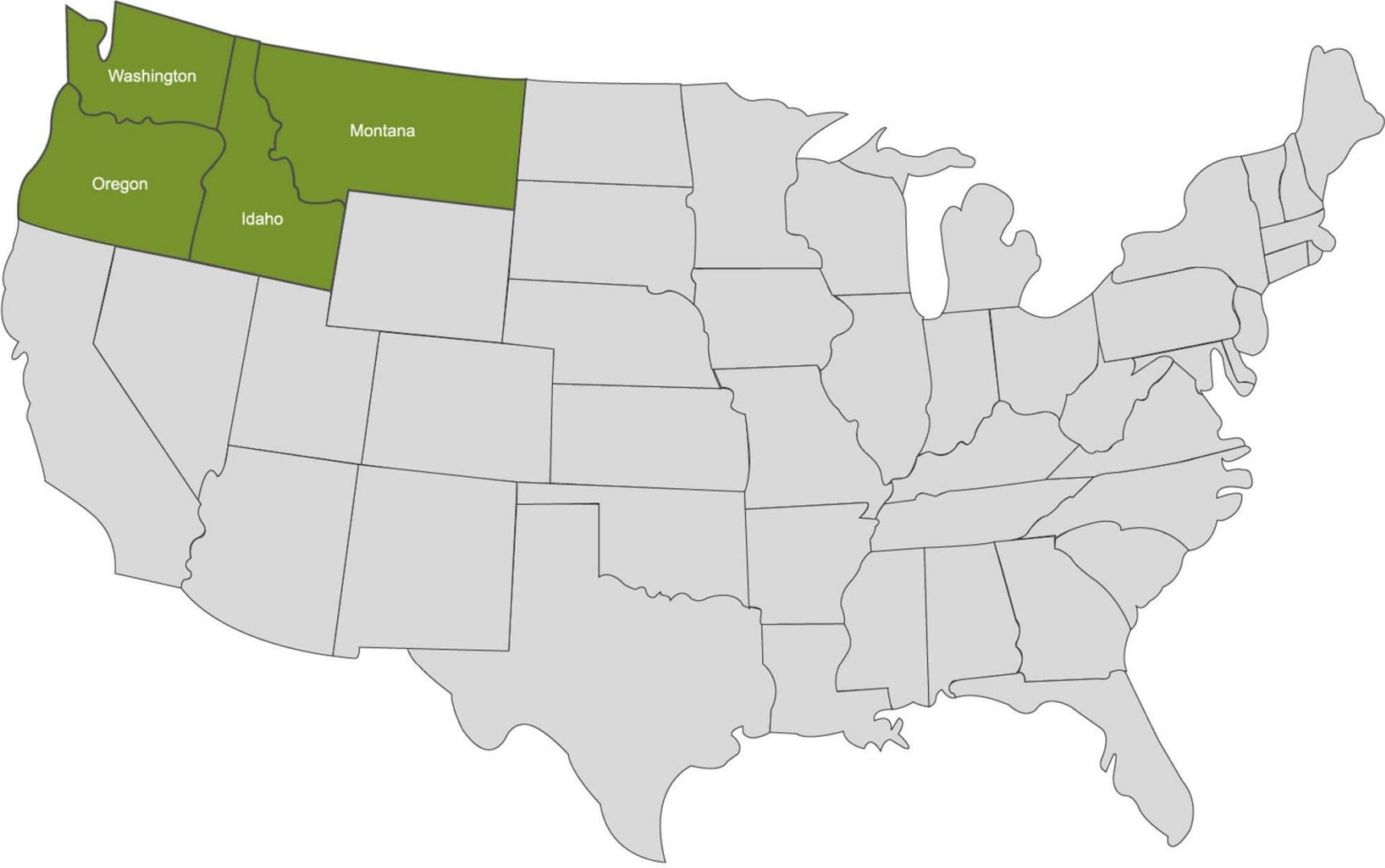


**Help beginning producers get started**

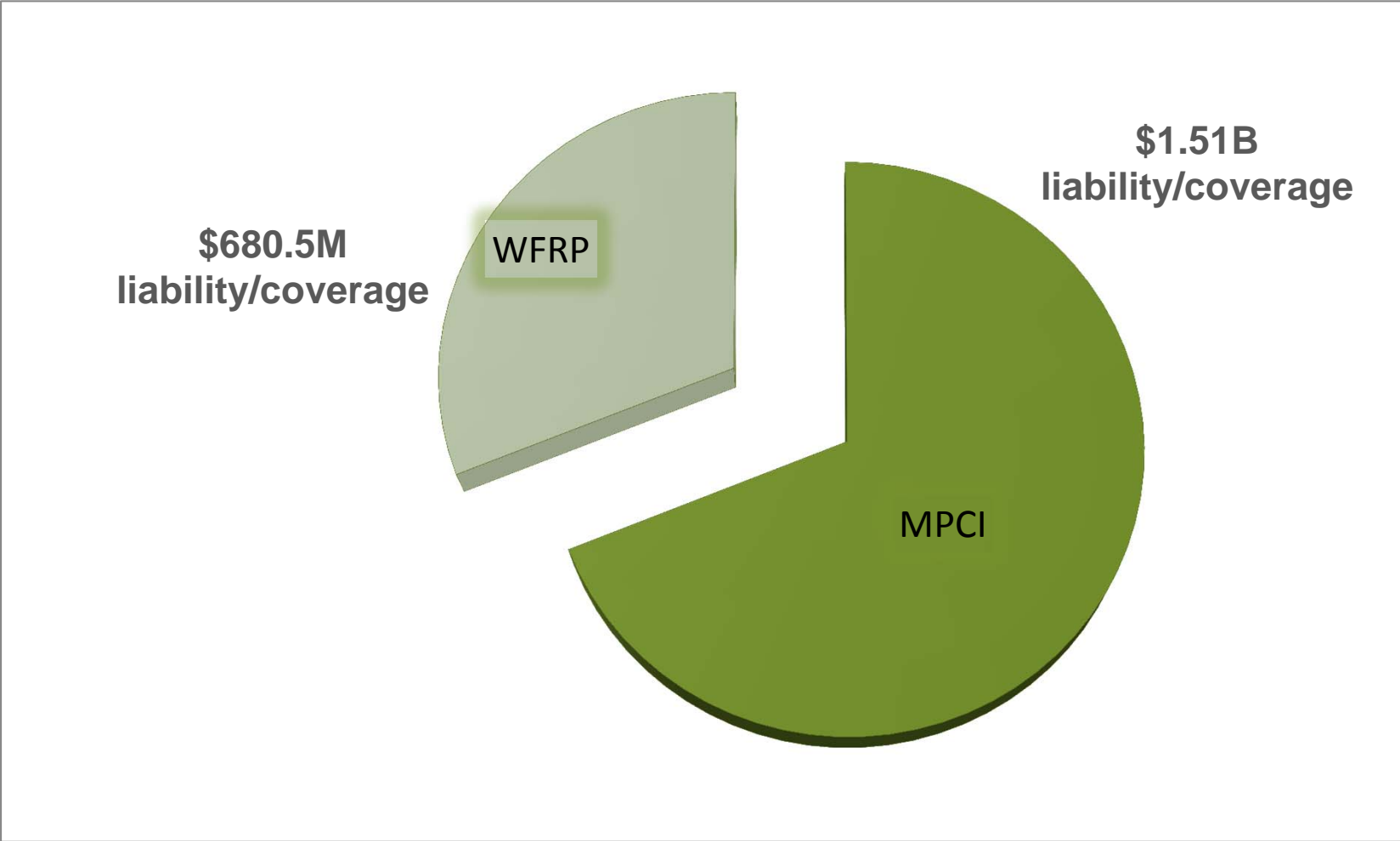
# 2014 Farm Bill Program Enhancements

- No admin fee for CAT & buy-up policies
- Additional 10% premium subsidy for buy-up policies
- Use production history from previous operations
- Replace low yields with increased yield adjustment

# Pacific Northwest Coverage



# Northwest FCS Portfolio

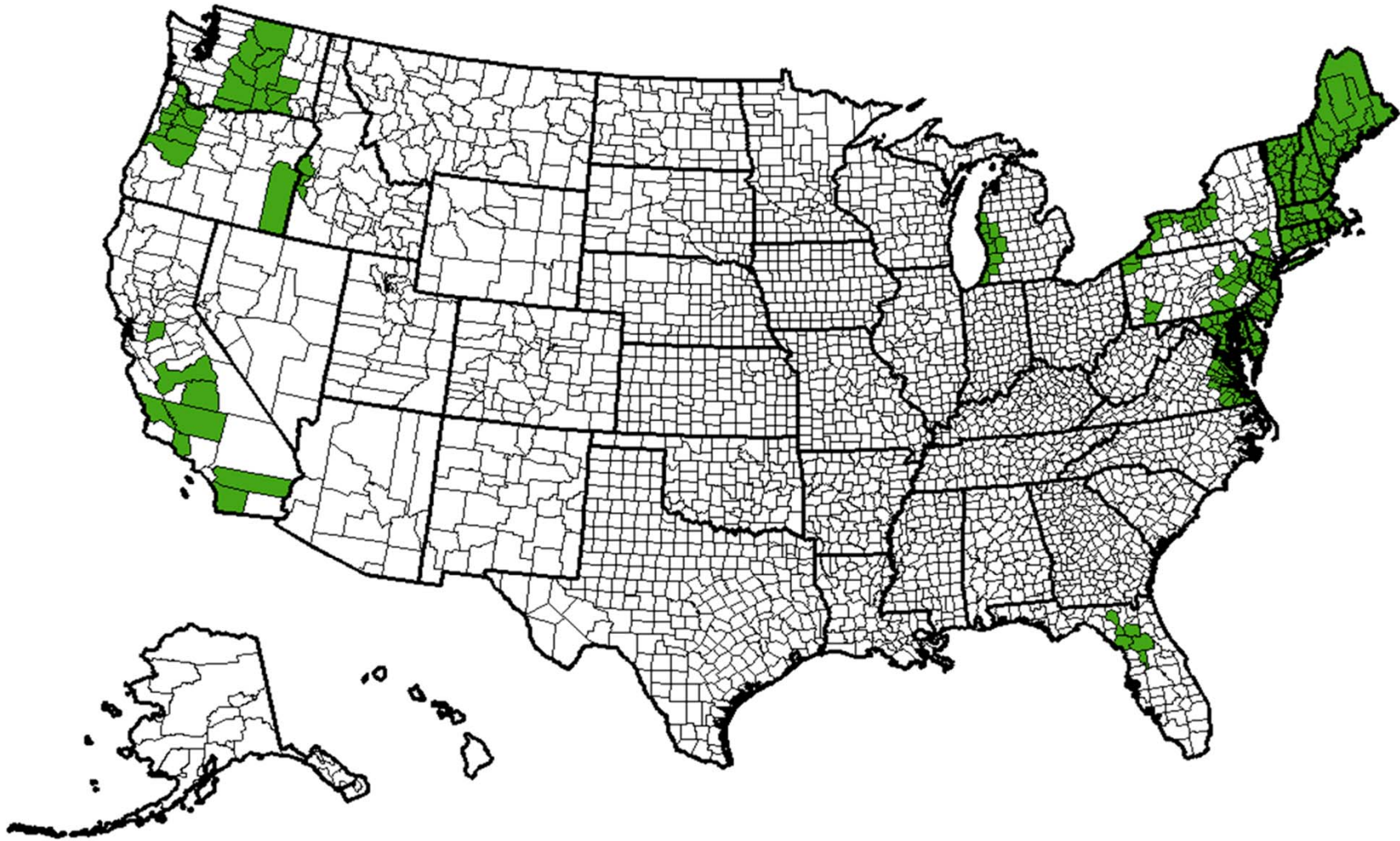




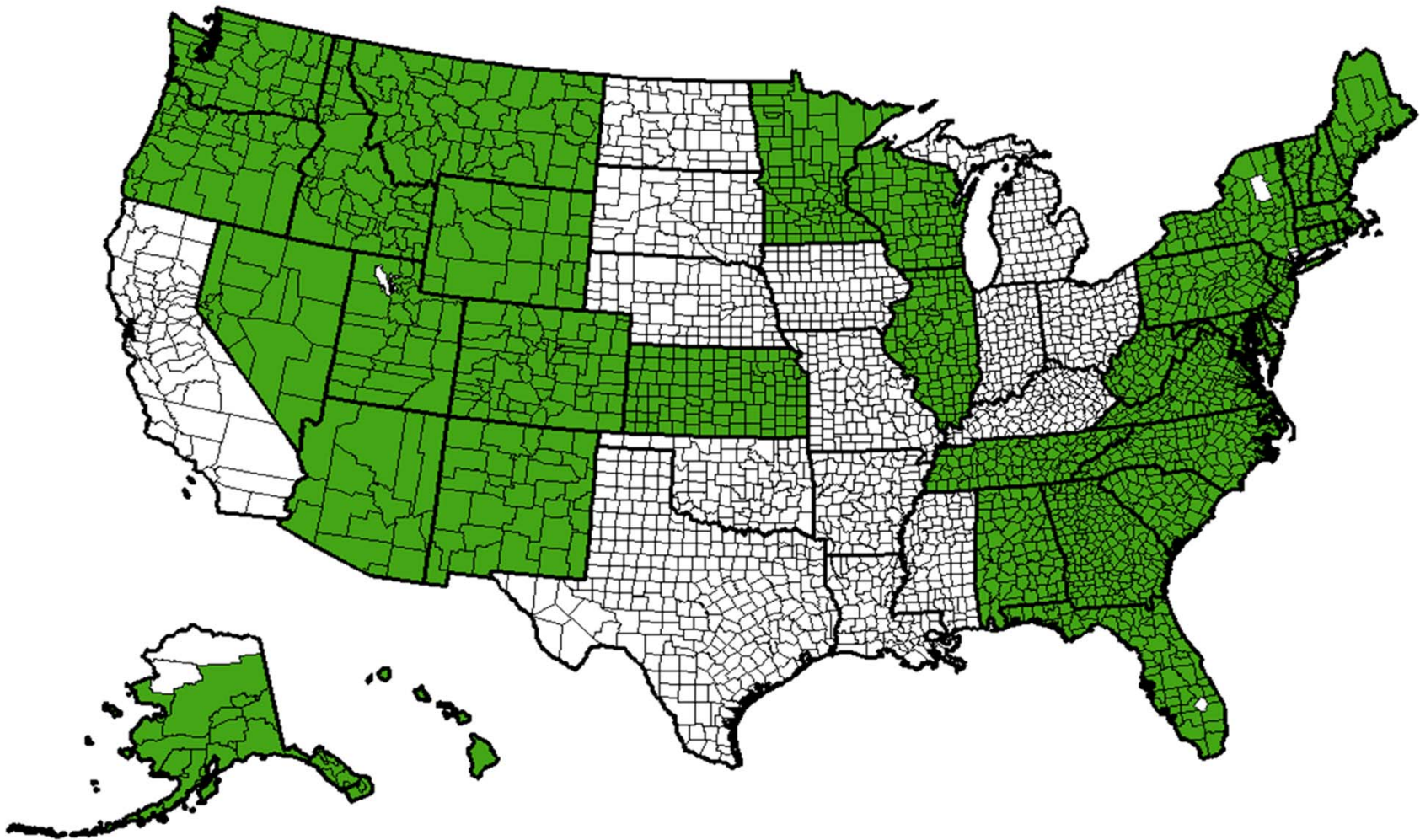
# **WFRP Insurability**

**Any agricultural product, except timber, forest, and forest products, animals for sport, show or pets.**

# 2014 Adjusted Gross Revenue

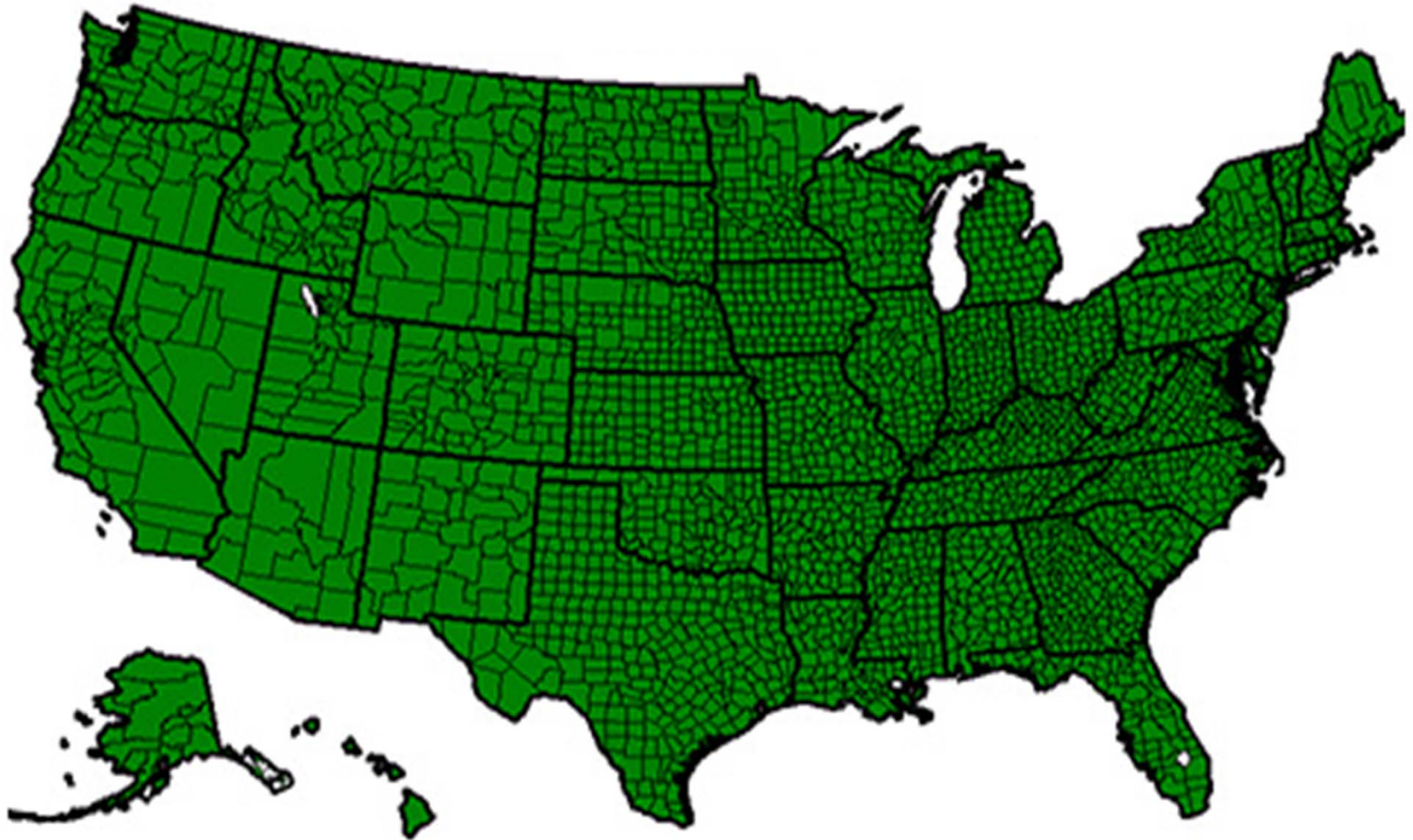


# 2015 WFRP

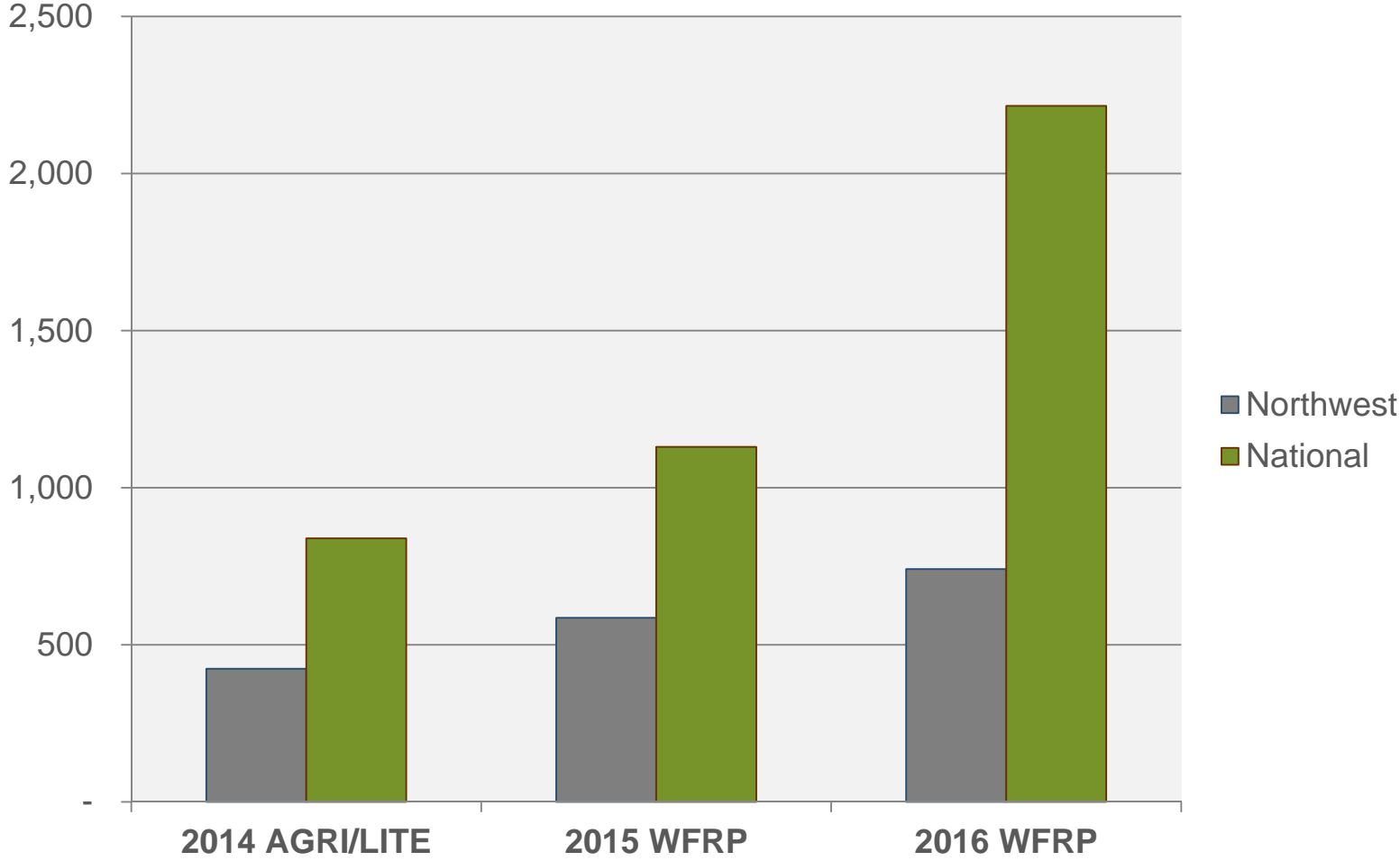


[Click here, for more information](#)

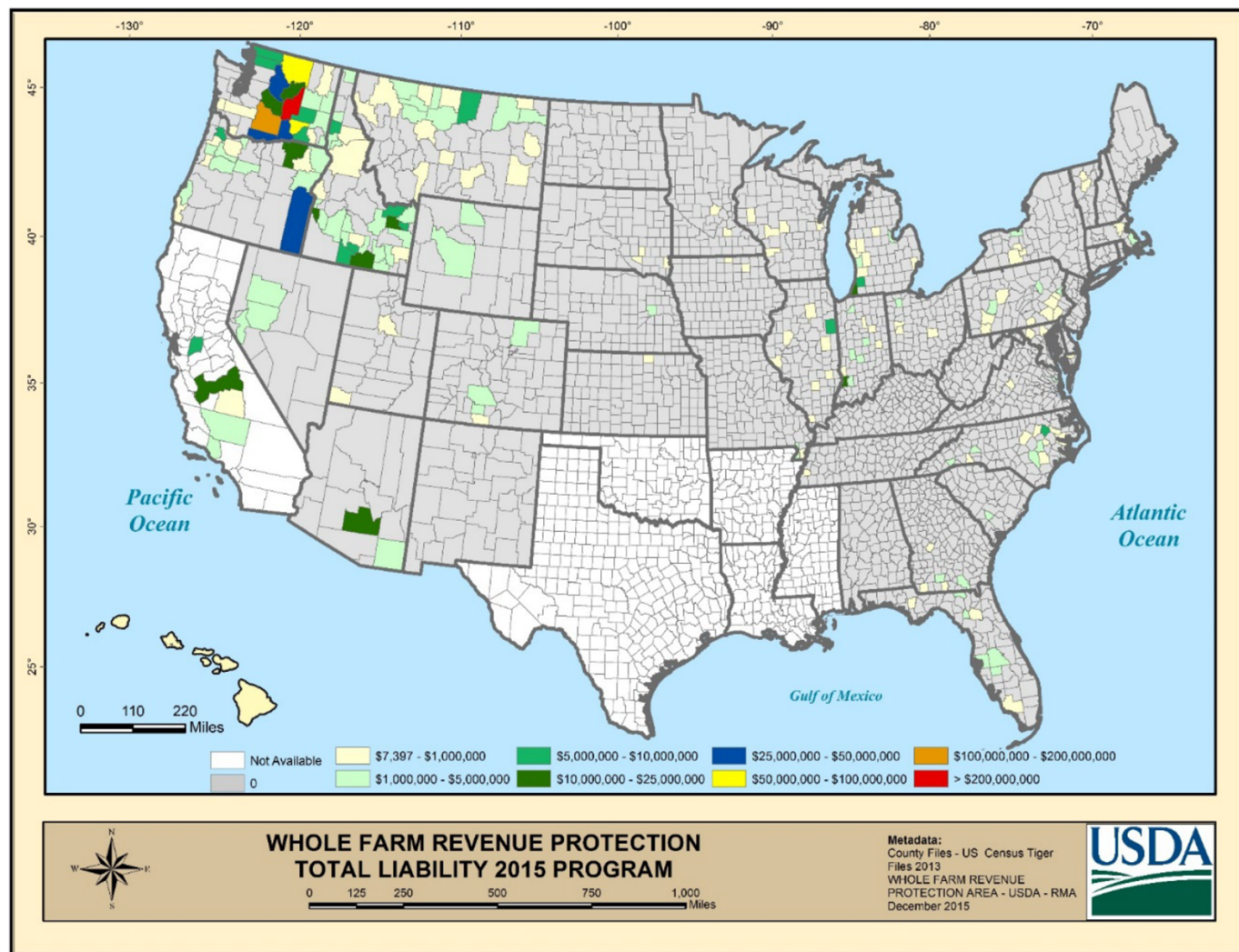
# 2016 WFRP



# Expansion of WFRP

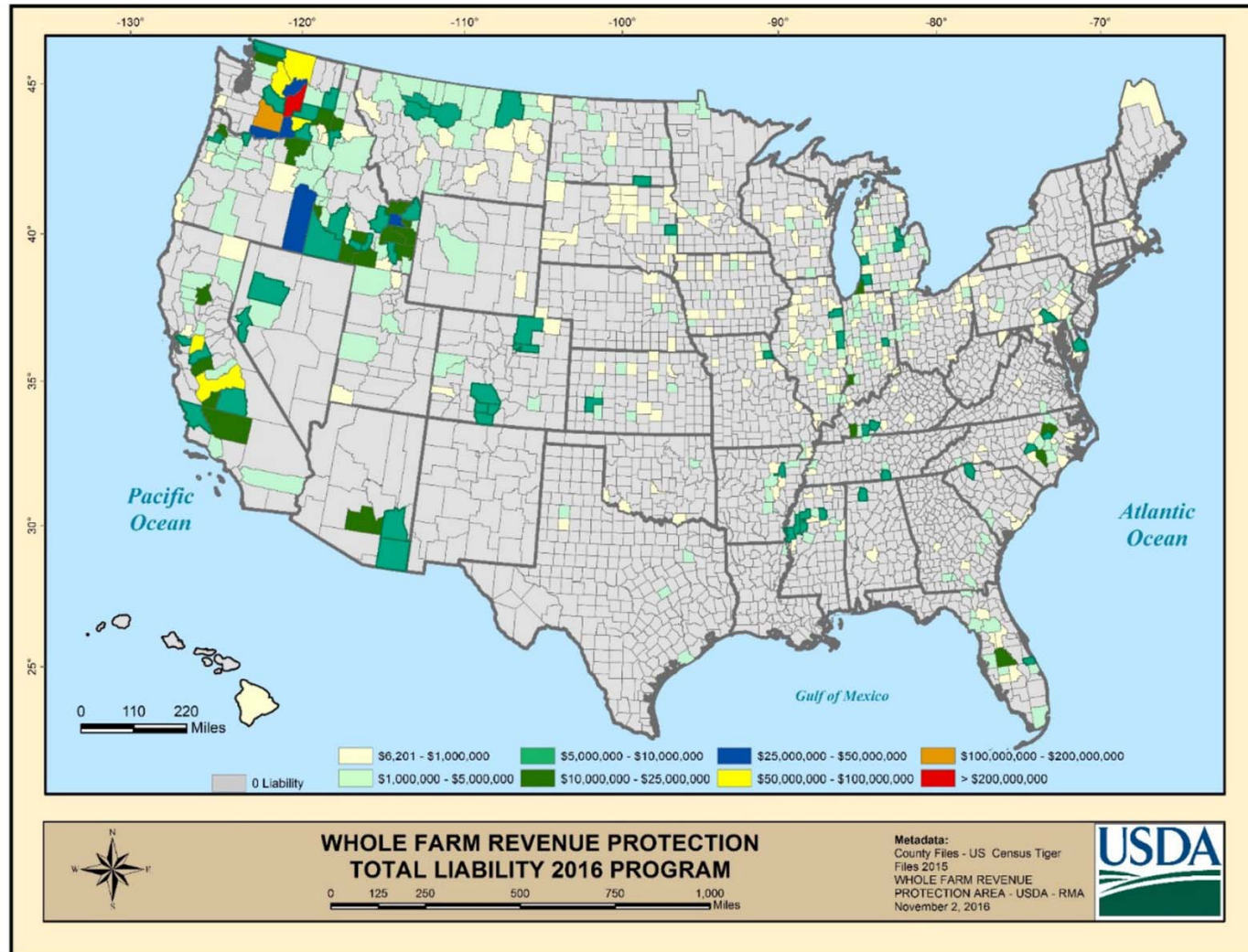


# WFRP 2015 Policies/Liability



- 1,130 Policies
- \$1.1B Liability
- 80% in WA, ID & OR

# WFRP 2016 Policies/Liability



- **2,148 Policies**
- **\$2.4B Liability**
- **54% in WA, ID & OR**

As of February 2017

# WFRP Training Initiative





# RMA Grant to Educate Producers



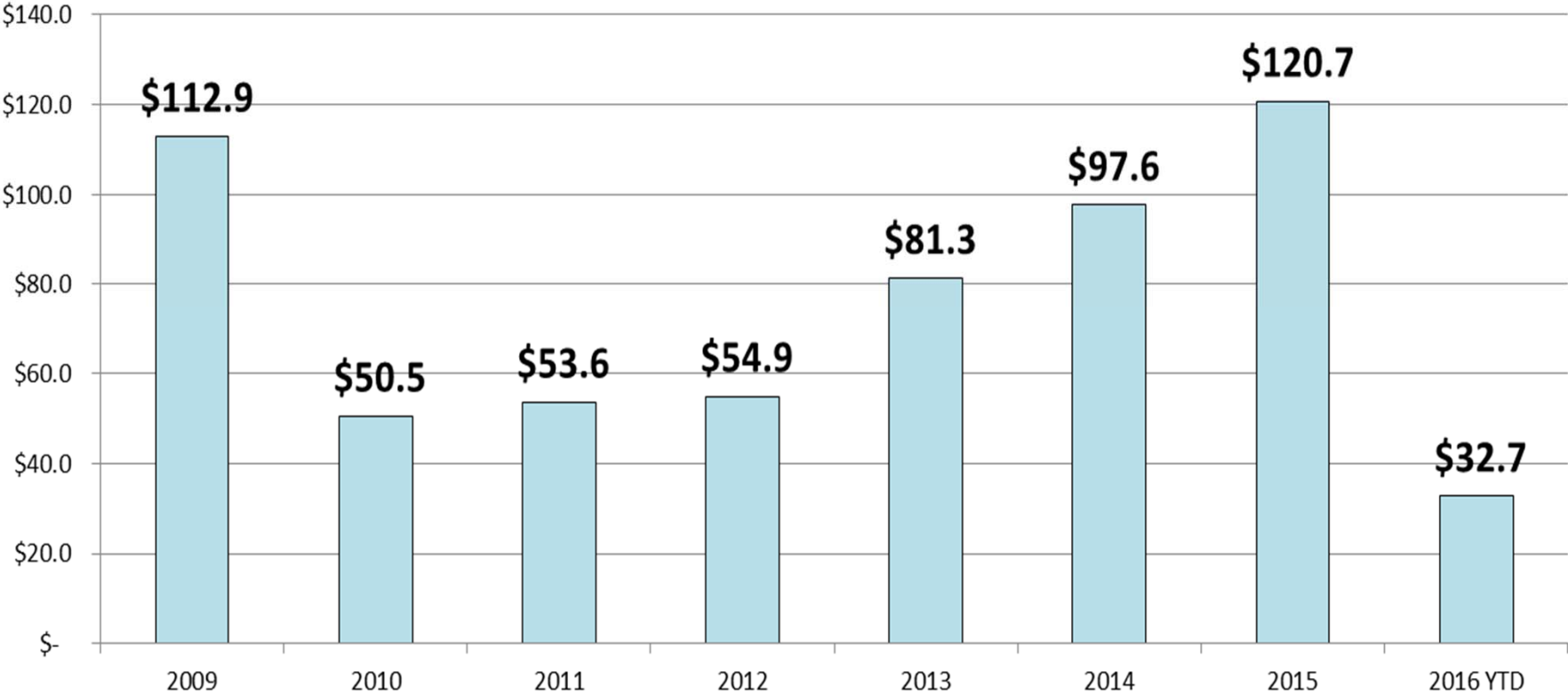
**Kent Fleming, Ph.D.**  
*Oregon State University*

# Crop Insurance Mitigating Lending Risk

- Crop insurance collateral
- Indemnities can be assigned
- Policies require good farming practices

# Northwest FCS Claim Payment History

Claims Paid (in millions)



As of February 2017

Northwest Farm Credit Services

# When Purchasing a Farm/Orchard



- Transfer of indemnity
- Insurance premium?
- New insurance policy



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