February 26, 2009

INFORMATIONAL MEMORANDUM: PM-09-009

TO: All Approved Insurance Providers
    All Risk Management Agency Field Offices
    All Other Interested Parties

FROM: Tim B. Witt /s/Tim B. Witt
      Deputy Administrator

SUBJECT: Group Risk Plan for Oysters Plan of Insurance-Policy
         and Insurance Documents Release

BACKGROUND:

The Federal Crop Insurance Corporation Board of Directors approved the Group Risk Plan (GRP) for Oysters plan of insurance on November 20, 2008. The program is designed to provide insurance protection comparable to other Federally reinsured group risk plans of insurance for oyster producers.

The GRP-Oyster program is available in select counties in Louisiana. GRP-Oysters provides coverage to oyster producers against substantive reduction in oyster yields occurring as a result of unavoidable natural causes. GRP-Oysters does not rely on an individual’s actual production to determine whether an indemnity is due. Coverage is determined by multiplying the expected county landings yield shown on the actuarial documents by the selected coverage level to determine the trigger yield. If the payment yield published by the Risk Management Agency (RMA) for the insured oysters falls below the trigger yield, an indemnity will be paid.

The following are features of GRP-Oysters:

- Only oysters harvested from private basins are insurable;
- Catastrophic coverage is available; and
- Production and price data are determined using Louisiana Department of Wildlife and Fisheries data.

Producers interested in GRP-Oyster coverage will need to contact a crop insurance agent and complete an application, which will be submitted through a participating approved insurance provider.
The RMA premium calculator will be available on the RMA web site for general information purposes. To find the GRP-Oysters premium calculator on the web-site:

- Go to: Tools/Calculators
- Scroll to: Premium Calculation Software for 2000 and succeeding years (Online Version) - Calculate Premiums
- Click on: Calculate Premiums

The sales closing date for GRP-Oysters is April 30, 2009.

**ACTION:**

The following 2009 insurance year GRP-Oyster materials will be available by close of business today and may be accessed on the RMA website from the crop policy page at: [www.rma.usda.gov/policies/2009policy.html](http://www.rma.usda.gov/policies/2009policy.html).

- **Material**
  - GRP-Oysters Basic Policy (2009)

**DISPOSAL DATE:**

This Informational Memorandum is for the purpose of transmitting information and its disposal date is December 31, 2009.