

United States Department of Agriculture	TO:	Board of Directors Federal Crop Insurance Corporation
Federal Crop Insurance		
Corporation	FROM:	Ross J. Davidson, Jr.
1400 Independence Ave, SW Stop 0801	9	Manager
Washington, DC 20250-0801	SUBJECT:	Board Memorandum No. 779
		Docket No. CI - Group Risk Income Protection Expansion -04-02 Expansion of the Group Risk Income Protection (GRIP) Plan of Insurance.

There is submitted for your consideration the subject docket, which authorizes Group Risk Income Protection (GRIP) expansion for corn and soybeans beginning with the 2005 crop year to all states and counties currently approved for the Group Risk Plan (GRP) for corn and soybeans and for any additional counties in which GRP corn and soybeans is offered in the future.

GRIP was initially a 508(h) product and is now owned and maintained by FCIC. Under section 508(a) of the Federal Crop Insurance Act (Act), the Board has the authority to provide insurance or offer reinsurance to insurers for plans of insurance if sufficient actuarial data are available. Since GRIP for corn and soybeans will be only offered in areas where GRP is offered, sufficient actuarial information is available for this expansion.

It is necessary for the Board of Directors to select one of the following options to either approve or disapprove Docket No. CI - Group Risk Income Protection Expansion -04-02.

FINAL RESOLUTION

RESOLVED, That Docket No. CI - Group Risk Income Protection Expansion -04-02, Exhibit No. 2763, authorizing implementation of the Group Risk Income Protection (GRIP) expansion for corn and soybeans to all states and counties currently approved for the Group Risk Plan (GRP) for corn and soybeans for the 2005 and subsequent crop years, and for any additional counties in which GRP corn and soybeans is offered in the future, as authorized under section 508(a) of the Federal Crop Insurance Act, is hereby approved AND BE IT FURTHER RESOLVED, That the Board delegates to the Manager the authority to make such technical policy changes as are necessary to make the policy legally sufficient.

Adopted by the Board of Directors on: <u>10/28/04</u>

/signed/ Vondie O'Conner, Deputy Secretary Federal Crop Insurance Corporation

[SEAL]

Approved by:

_/signed/___

Keith Collins Chairman of the Board