

United States Department of

Agriculture

TO: **Board of Directors**

Manager

Federal Crop Insurance Corporation

Federal Crop Insurance

Corporation FROM: Ross J. Davidson, Jr.

1400 Independence Ave, SW

Stop 0801

SUBJECT:

Washington, DC 20250-0801

Board Memorandum No. 789

Docket No. CI – Expansion of Group Risk Income Protection - Harvest

Revenue Option (GRIP-HRO) -05-01

There is submitted for your consideration the subject docket, which authorizes the expansion of the Group Risk Income Protection – Harvest Revenue Option (GRIP-HRO) to all crops, states, and counties currently approved for the Group Risk Income Protection (GRIP) plan of insurance for the 2005 and subsequent crop years, and to any additional crops, states, and counties where the Group Risk Income Protection (GRIP) plan of insurance may be offered in the future.

GRIP-HRO was submitted as a section 508(h) of the Federal Crop Insurance Act (Act) product in 2003. Effective for the 2005 crop year, it was transferred to the Risk Management Agency (RMA) and is now owned and maintained by RMA. Under section 508(a) of the 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-HRO will be only offered in areas where GRIP 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 – Expansion of Group Risk Income Protection - Harvest Revenue Option (GRIP-HRO) --05-01.

FINAL RESOLUTION

RESOLVED, That Docket No. CI – Expansion of Group Risk Income Protection - Harvest Revenue Option (GRIP-HRO) 05-01, Exhibit No. 2777, authorizing implementation of the Group Risk Income Protection-Harvest Revenue Option (GRIP-HRO) expansion to all crops, states, and counties that are currently approved for the Group Risk Income Protection (GRIP) plan of insurance for the 2005 and subsequent crop years, and to any additional crops, states, and counties where GRIP may be offered in the future, , 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:	1/13/05
	/signed/
	Byron Anderson, Secretary
	Federal Crop Insurance Corporation
[SEAL]	
Approved by:	
/signed/	1/18/05
Keith Collins	Date
Chairman of the Board	

Group Risk Income Protection – Harvest Revenue Option Expansion Beginning with the 2005 Crop Year Docket No. CI – Expansion of Group Risk Income Protection - Harvest Revenue Option (GRIP-HRO) -05-01, Exhibit No. 2777

SUMMARY

If approved by the Board, this docket will authorize expansion of GRIP-HRO to all crops, states, and counties currently approved for the Group Risk Income Protection (GRIP) plan of insurance for the 2005 and subsequent crop years and to any additional crops, states, and counties where GRIP may be offered in the future, ,

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FOR FURTHER INFORMATION CONTACT: Byron Anderson, (202) 720-2513