

Board Memorandum No. 709
Docket No. CI-LGM-03-01
Livestock Gross Margin Proposed Changes
Submitted Under 508(h) by the Iowa Agricultural Insurance Innovations, LLC (IAII)

FINAL RESOLUTION

RESOLVED, That Docket No. CI-LGM-03-01, Exhibit No. 2174, authorizing changes to the Livestock Gross Margin plan of insurance of: (1) to offer LGM sales monthly instead of bi-annually; (2) change the insurance period from six months after sales closing date to a five-month period that begins one calendar month and one day after the sales closing date; (3) move the price discovery period such that it ends three business days before the sales closing date and the sales period is reduced to the two business days after the price discovery period; (4) to add a management practice for Segregated Early Weaned (SEW) pigs, with reinsurance, risk subsidy with reinsurance, risk subsidy, and administrative and operating subsidy in amounts and under such terms and conditions as determined appropriate by the Board beginning not earlier than February 2004, as authorized under sections 508(h) and 523(b) 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: August 1, 2003.

/s/ Byron Anderson

Byron Anderson, Secretary
Federal Crop Insurance Corporation

[SEAL]

Approved by:

/s/ Keith Collins

Keith Collins
Chairman of the Board

8/4/03

Date