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Supplementary Insurance Coverage Option: A New Risk Management Tool for Wyoming Producers

hrough the provisions of the 2014 Agricultural Act that became law on February 17, 2014, Wyoming farmers have new farm income safety net-related policy tools that can be used to

improve the financial performance of their operations.

These tools are intended to enable farmers to increase the average incomes they obtain from their operations and, at the same time, moderate the financial risks they face in managing their enterprises. However, the new set of policy tools requires farmers to make choices among the competing alternatives now available to them about which crop specific programs they should use.

In the case of a new crop-specific insurance policy called the Supplementary Insurance Coverage Option (SCO), farmers have to decide whether they should sign up for that policy and, at the same time, whether they should adjust the coverage levels they obtain through their current crop insurance policies.

This policy issues paper provides Wyoming farmers with information about the SCO program and the risk management and crop insurance coverage options the program provides to them.

To download a copy of the issues paper from the Western Risk Management Library, click here.

To view other materials on the 2014 Farm Bill developed for Wyoming see: http://RightRisk.org/WY

To learn more about programs offered by the Farm Service Agency under the 2014 Farm Bill see: Farm Service Agency Farm Bill Information, or contact a local FSA office.

