



Washington Report November 6, 2009

CIRB News...

RMA Updates CIRB Executive Committee on SRA Progress. This week, the CIRB Executive Committee heard from Risk Management Agency Administrator Bill Murphy and Reinsurance Services Director Craig Witt regarding the Standard Reinsurance Agreement renegotiation process. Murphy noted that RMA is currently reviewing the industry's input to determine where it aligns with the agency's own goals. RMA is aiming to release an initial draft SRA by mid-November, to be followed by a "walk-through" meeting with industry representatives around December 10; RMA hopes to iron out the final shape of the agreement by mid-February and anticipates a discussion with industry representatives during the industry's mid-February annual meetings in San Diego. Some of the Agency's objectives include aligning A&O subsidies more closely with actual delivery costs; "rebalancing" the federal crop insurance program by more effectively reaching underserved areas; and simplifying the program and enhancing its integrity. For more details, please contact Mike Torrey at (202) 544-0067.

CIRB Executive Committee Holds Fall Meeting. On Thursday, November 5, the CIRB Executive Committee conducted its fall business meeting at the Westin O'Hare in Chicago, IL. At the meeting, Members discussed the 2010 Annual Meeting; recent developments in federal and legal affairs; the organization's transition to Washington, DC; current membership recruitment efforts; the nomination of officers for the upcoming year; and the SRA process (see above story).

USDA News...

RMA Advises Producers on Wet Harvest Conditions. This week, RMA emphasized to producers that extremely wet harvest conditions occurring in many areas are resulting in harvesting delays for sugar beets, potatoes, cotton, corn, and soybeans. RMA advised producers to contact their crop insurance agents to report any losses, as losses due to weather conditions are insured. For more information, click [here](#).

RMA Publishes Bulletin on Changes in 2009 Crop Year Prices. RMA this week put forth a product management bulletin covering the changes in 2009 crop year prices for various crops in the Crop Revenue Coverage, Group Risk Income Protection, Income Protection, and Revenue Assurance programs. The memorandum notes price changes for corn, grain sorghum, rice, soybeans, and sunflowers. For more information, click [here](#).

RMA Issues Notice on Revised Farm Bill Amendment. RMA distributed this week a notice pertaining to a revised Farm Bill amendment that modifies the Common Crop Insurance Policy Basic Provisions, Crop Revenue Coverage Insurance Policy Basic Provisions, Revenue Assurance Insurance Policy Basic Provisions, Group Risk Plan of Insurance Basic Provisions, Group Risk Income Protection Plan of Insurance Basic Provisions, and the Income Protection Plans of Insurance. For more information, click [here](#).

Congressional News...

House Agriculture Members Continue Meetings on Crop Insurance. This week, House Agriculture Commodities Subcommittee Chairman Leonard Boswell (D-IA) and Ranking Member Jerry Moran (R-KS) held an informal discussion on crop insurance with producer groups, who have urged USDA not to reduce farm subsidies as part of the SRA renegotiation. You will recall that Boswell and Moran met last month with representatives from the crop insurance industry, including CIRB, on the SRA and other issues. Boswell has indicated his desire to hold a hearing on crop insurance at some point in the future, but he may not do so until after the SRA process has been completed.

House Outlook. After months of seemingly never-ending discussion, the House of Representatives is expected to vote this Saturday on **healthcare overhaul legislation**; Speaker Nancy Pelosi unveiled a final bill last week, and Leadership is currently tallying votes in advance of the bill's arrival on the floor. Additionally, the Financial Services Committee continues to work through **financial regulatory reform proposals**, with possible floor consideration of a major bill later this fall.

Senate Outlook. The Senate continues to lag behind the House on **healthcare legislation**, with Senators still awaiting a score of their bill from the Congressional Budget Office. **Climate change legislation** has taken center stage, with the Environment and Public Works panel passing a bill this week without any Republicans present. Finally, the full chamber is poised to vote on two **Fiscal Year 2010 Appropriations measures** early next week, including the Commerce-Justice-Science bill and the Military Construction-Veterans' Affairs bill.

Staff Changes at Senate Agriculture. Blanche Lincoln's ascendancy to the Senate Agriculture Chairmanship has resulted in a shuffling of the panel's senior staff. R.L. Condra, formerly the Director of Congressional Affairs for the Delta Regional Authority, will serve as a Professional Staff Member. Additionally, Brian Baenig will join the Committee as a Senior Adviser; he previously served as an aide to Judiciary Chairman Patrick Leahy in both his Committee and personal offices. Bart Kempf, previously an associate at the law firm Beveridge & Diamond and also a former Lincoln intern, will serve as a Senior Counsel. Courtney Rowe will take over as Communications Director; she previously served as the Associate Director of Rural Outreach for the Senate Democratic Steering and Outreach Committee. Finally, Liz Friedlander, a former Communications Director at the National Farmers Union, will serve as Press Secretary.

Member News...

Munich Re Posts €1.8bn Profit for First Nine Months of 2009. During the first three quarters of 2009, Munich Re achieved a profit of €1.8bn (1.4bn). During the third quarter alone, its

consolidated profit totaled €651m; its profit for the same period last year was €2m. The company expects a Group profit ranging between €2.2bn and €2.5bn for 2009, at least €700m more than in 2008. For more information, click [here](#).