2026 USDA Shellfish Pilot Crop Insurance Program – Florida Prices and Coverage by County

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Background

The USDA Risk Management Agency (RMA) is currently running a pilot insurance program for oyster growers. The USDA Shellfish pilot crop insurance program, in its third year, offers 'actual production history-price component' (APH-PC) insurance for container-grown oysters commercially cultivated for the fresh, half-shell market in select counties. Additionally, the program allows farmers in eligible counties who purchase the APH-PC insurance to purchase 'event-driven' Hurricane Insurance Protection-Wind Index (HIP-WI) protection as an add-on policy.

The APH-PC insurance provides indemnity payments (payments to growers) when a covered peril (qualifying storms, excessive heat during a low tide event, freeze during a low-tide event, or low salinity caused by excessive rainfall) is determined to have occurred in the grower's county and the grower sustains an insurable loss of production. The HIP-WI add-on is an 'event driven' policy that provides indemnity payments (payments to growers) when a hurricane or tropical storm (if the tropical storm option is purchased) is determined to have occurred in the grower's county or an adjacent county. HIP-WI does not require growers to provide evidence of crop losses for indemnity payments to be made.

This document provides information on the costs of APH-PC and HIP-WI insurance for the 2026 insurance year. Additionally, the document examines the returns a hypothetical grower would have received from HIP-WI indemnity payments over the last 10 years based on the occurrence of hurricane and tropical storm loss triggers for their county. This analysis does not consider APH-PC indemnity payments because they would be specific to the level of coverage purchased and the grower's specific losses.

This document focuses on the costs of 2026 APH-PC and HIP-WI insurance to Florida growers by county, as well as the HIP-WI payouts that would have occurred for a hypothetical farmer based on tropical storms and hurricanes over the last 10 years. **It does not cover all of the specifics of the APH-PC and HIP-WI insurance programs for oyster growers. Growers should consult other sources to gain a full understanding of the program, eligibility requirements and their purchase options. Some of these sources include:**

- USDA Shellfish Crop Insurance Program FAQ Page
- Insurance Agents Offering the Coverage
- Shellfish Pilot Insurance Standards Handbook
- Shellfish Data Provisions
- Oyster South Presentation on the Program
- UF/IFAS Risk Assessment and Management for Shellfish Growers Workshops (Presentation starting at 47:30 mark)

Cost Estimation Notes (Please read carefully)

- All of the estimates shown were calculated using the USDA RMA Cost Estimator for 2026 APH-PC and HIP-WI coverage for oyster growers. Growers can use this tool to estimate values specific to their circumstances (county, crop size, etc.).
- The estimates are county-specific; please look for your specific county, as the cost of insurance varies by county.
- The cost data shows the coverage purchased per dollar of premium paid by the grower after accounting for the portion of the premium paid by the federal government (the subsidy rate). This value indicates the amount of coverage you receive per dollar of insurance cost.
- The cost estimate does not include the administrative fees of $30 for general APH-PC and HIP-WI coverage that the grower must pay ($60 total). This number would change the coverage per dollar of premium based on the grower's individual circumstances, so it is left out.

APH-PC Specific Notes

- The table shows the coverage level, base rate of the insurance, base differential factor that accounts for the level of coverage, subsidy rate, and the coverage per dollar of premium. All possible coverage levels are displayed because the insurance cost rate differs based on the coverage level. The coverage level affects the maximum coverage per dollar of premium because both the subsidy rate (the amount paid by the federal government) and the base differential factor change with the coverage level.
- The cost figure for the APH-PC coverage represents the maximum amount of coverage offered by the coverage. Because this coverage is based on grower losses, the grower would only collect the maximum amount if 100% of their crop were lost due to a covered peril. For example, a grower who selected the 50% coverage level and experienced a 55% loss would only receive an indemnity payment for 5% of their losses.
- Our analysis does not include the catastrophic coverage option costs for the APH-PC. The catastrophic option covers yield losses exceeding 50% of the expected yield and pays 55% of the projected price on that yield. While the premium is 100% subsidized, the grower must pay a $655 administrative fee. Because of the fee structure the cost of coverage per dollar of cost is completely dependent on the grower's expected yield and a generalized cost can't be estimated. **It is important to note that although catastrophic coverage is 100% subsidized the high administrative fee ($655) might make it a costly choice for small farmers.**

HIP-WI Specific Notes

- HIP-WI coverage is event-based. If a hurricane is determined to have impacted the grower's county or an adjacent county, the full indemnity payment for the coverage is made to the grower regardless of the level of losses.
- When purchasing HIP-WI insurance, the grower must choose whether they want to pay extra for the tropical storm option (TS option). The TS option pays growers half of the hurricane payout if a tropical storm is determined to have struck the grower's county or an adjacent county. Selecting the TS option raises the cost and lowers the coverage per dollar of premium figure but provides protection above and beyond the basic HIP-WI coverage.
- The HIP-WI table for each county includes the base rate of the insurance, the TS option rate, the subsidy rate, and the coverage per dollar of premium for both the 'hurricane only coverage' and the 'hurricane + tropical storm coverage'.

Hypothetical Costs and Payouts Example

- The hypothetical example evaluates a farmer who has a guaranteed amount of production (expected yield) of 250,000 oysters, uses the established price ($0.64 per oyster), and selects the 100% price election and insured share percentage (full coverage). The hypothetical grower purchases the 50% coverage level for the APH PC and purchases the TS option associated with the HIP-WI insurance.
- The analysis only considers indemnity payments associated with the HIP-WI coverage. Since the APH-PC Coverage is loss-based, the amount of indemnity payments would depend on the level of loss associated with each hurricane or tropical storm.
- The occurrence of hurricanes and tropical storms during the previous 10 years in each county was based on the 'Historical HIP-WI County Trigger Data' and 'Historical Tropical Storm County Trigger Data' Excel files located on the USDA RMA HIP-WI website for the years 2016 to 2022. For the years 2023 through 2025 we used USDA RMA press releases on HIP-WI triggers by named storm.

If you have questions about any of the material in this document, please contact Andrew Ropicki at aropicki@ufl.edu.

Dixie County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.043	0.605	0.67	$116.48
0.55		0.737	0.69	$101.79
0.60		0.816	0.69	$91.93
0.65		1.000	0.64	$64.60
0.70		1.263	0.64	$51.15
0.75		1.684	0.60	$34.52

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.1786	0.0757	0.80	$28.00	$19.66

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$4,409	$72,000	**$67,591**	Hermine (H)		2021	-$4,409	$0	**-$4,409**	None
2017	-$4,409	$36,000	**$31,591**	Irma (TS)		2022	-$4,409	$0	**-$4,409**	None
2018	-$4,409	$0	**-$4,409**	None		2023	-$4,409	$72,000	**$67,591**	Idalia (H)
2019	-$4,409	$0	**-$4,409**	None		2024	-$4,409	$72,000	**$67,591**	Helene (H), Debby (H)
2020	-$4,409	$0	**-$4,409**	None		2025	-$4,409	$0	**-$4,409**	None
	2016-2025 Total Net Payments to Farmer								**$207,910**	

Escambia County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.031	0.593	0.67	$164.84
0.55		0.741	0.69	$140.43
0.60		0.815	0.69	$127.68
0.65		1.000	0.64	$89.61
0.70		1.296	0.64	$69.14
0.75		1.704	0.60	$47.33

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.2354	0.0671	0.80	$21.24	$16.53

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$4,901	$0	**-$4,901**	None		2021	-$4,901	$36,000	**$31,099**	Ida (TS)
2017	-$4,901	$0	**-$4,901**	None		2022	-$4,901	$0	**-$4,901**	None
2018	-$4,901	$36,000	**$31,099**	Gordon (TS)		2023	-$4,901	$0	**-$4,901**	None
2019	-$4,901	$0	**-$4,901**	None		2024	-$4,901	$0	**-$4,901**	None
2020	-$4,901	$72,000	**$67,099**	Sally (H)		2025	-$4,901	$0	**-$4,901**	None
								2016-2025 Total Net Payments to Farmer	**$94,990**	

Franklin County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.031	0.593	0.67	$164.84
0.55		0.741	0.69	$140.43
0.60		0.815	0.69	$127.68
0.65		1.000	0.64	$89.61
0.70		1.296	0.64	$69.14
0.75		1.704	0.60	$47.33

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.1934	0.099	0.80	$25.85	$17.10

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$4,756	$72,000	**$67,244**	Hermine (H)		2021	-$4,756	$0	**-$4,756**	None
2017	-$4,756	$0	**-$4,756**	None		2022	-$4,756	$0	**-$4,756**	None
2018	-$4,756	$72,000	**$67,244**	Michael (H)		2023	-$4,756	$72,000	**$67,244**	Idalia (H)
2019	-$4,756	$0	**-$4,756**	None		2024	-$4,756	$72,000	**$67,244**	Helene (H)
2020	-$4,756	$36,000	**$31,244**	Sally (TS)		2025	-$4,756	$0	**-$4,756**	None
	2016-2025 Total Net Payments to Farmer								**$276,440**	

Gulf County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.031	0.593	0.67	$164.84
0.55		0.741	0.69	$140.43
0.60		0.815	0.69	$127.68
0.65		1.000	0.64	$89.61
0.70		1.296	0.64	$69.14
0.75		1.704	0.60	$47.33

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.2146	0.0865	0.80	$23.30	$16.61

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$4,881	$72,000	**$67,119**	Hermine (H)		2021	-$4,881	$36,000	**$31,119**	Fred (TS)
2017	-$4,881	$0	**-$4,881**	None		2022	-$4,881	$0	**-$4,881**	None
2018	-$4,881	$72,000	**$67,119**	Michael (H)		2023	-$4,881	$0	**-$4,881**	None
2019	-$4,881	$0	**-$4,881**	None		2024	-$4,881	$72,000	**$67,119**	Helene (H)
2020	-$4,881	$36,000	**$31,119**	Sally (TS)		2025	-$4,881	$0	**-$4,881**	None
								2016-2025 Total Net Payments to Farmer	**$239,190**	

Indian River County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.043	0.605	0.67	$116.48
0.55		0.737	0.69	$101.79
0.60		0.816	0.69	$91.93
0.65		1.000	0.64	$64.60
0.70		1.263	0.64	$51.15
0.75		1.684	0.60	$34.52

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.2705	0.0638	0.80	$18.48	$14.96

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$5,561	$72,000	**$66,439**	Matthew (H)		2021	-$5,561	$0	**-$5,561**	None
2017	-$5,561	$72,000	**$66,439**	Irma (H)		2022	-$5,561	$72,000	**$66,439**	Ian (H), Nicole (H)
2018	-$5,561	$0	**-$5,561**	None		2023	-$5,561	$0	**-$5,561**	None
2019	-$5,561	$0	**-$5,561**	None		2024	-$5,561	$72,000	**$66,439**	Milton (H)
2020	-$5,561	$0	**-$5,561**	None		2025	-$5,561	$0	**-$5,561**	None
	2016-2025 Total Net Payments to Farmer								**$232,390**	

Levy County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.043	0.605	0.67	$116.48
0.55		0.737	0.69	$101.79
0.60		0.816	0.69	$91.93
0.65		1.000	0.64	$64.60
0.70		1.263	0.64	$51.15
0.75		1.684	0.60	$34.52

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.2049	0.0511	0.80	$24.40	$19.53

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$4,433	$72,000	**$67,567**	Hermine (H)		2021	-$4,433	$0	**-$4,433**	None
2017	-$4,433	$72,000	**$67,567**	Irma (H)		2022	-$4,433	$0	**-$4,433**	None
2018	-$4,433	$0	**-$4,433**	None		2023	-$4,433	$72,000	**$67,567**	Idalia (H)
2019	-$4,433	$0	**-$4,433**	None		2024	-$4,433	$72,000	**$67,567**	Helene (H), Debby (H)
2020	-$4,433	$0	**-$4,433**	None		2025	-$4,433	$0	**-$4,433**	None
									2016-2025 Total Net Payments to Farmer	**$243,670**

Manatee County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.043	0.605	0.67	$116.48
0.55		0.737	0.69	$101.79
0.60		0.816	0.69	$91.93
0.65		1.000	0.64	$64.60
0.70		1.263	0.64	$51.15
0.75		1.684	0.60	$34.52

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.2387	0.0657	0.80	$20.95	$16.43

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)									
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info	Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$5,130	$36,000	**$30,870**	Hermine (TS)	2021	-$5,130	$0	**-$5,130**	None
2017	-$5,130	$72,000	**$66,870**	Irma (H)	2022	-$5,130	$72,000	**$66,870**	Ian (H)
2018	-$5,130	$0	**-$5,130**	None	2023	-$5,130	$0	**-$5,130**	None
2019	-$5,130	$0	**-$5,130**	None	2024	-$5,130	$72,000	**$66,870**	Milton (H)
2020	-$5,130	$0	**-$5,130**	None	2025	-$5,130	$0	**-$5,130**	None
								2016-2025 Total Net Payments to Farmer	**$200,700**

Santa Rosa County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.031	0.593	0.67	$164.84
0.55		0.741	0.69	$140.43
0.60		0.815	0.69	$127.68
0.65		1.000	0.64	$89.61
0.70		1.296	0.64	$69.14
0.75		1.704	0.60	$47.33

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.2378	0.0557	0.80	$21.03	$17.04

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$4,771	$0	**-$4,771**	None		2021	-$4,771	$0	**-$4,771**	None
2017	-$4,771	$0	**-$4,771**	None		2022	-$4,771	$0	**-$4,771**	None
2018	-$4,771	$36,000	**$31,229**	Gordon (TS)		2023	-$4,771	$0	**-$4,771**	None
2019	-$4,771	$0	**-$4,771**	None		2024	-$4,771	$0	**-$4,771**	None
2020	-$4,771	$72,000	**$72,000**	Sally (H)		2025	-$4,771	$0	**-$4,771**	None
	2016-2025 Total Net Payments to Farmer								**$60,290**	

Volusia County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.043	0.605	0.67	$116.48
0.55		0.737	0.69	$101.79
0.60		0.816	0.69	$91.93
0.65		1.000	0.64	$64.60
0.70		1.263	0.64	$51.15
0.75		1.684	0.60	$34.52

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.2489	0.0537	0.80	$20.09	$16.52

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$5,104	$72,000	**$66,896**	Matthew (H)		2021	-$5,104	$0	**-$5,104**	None
2017	-$5,104	$72,000	**$66,896**	Irma (H)		2022	-$5,104	$72,000	**$66,896**	Ian (H)
2018	-$5,104	$0	**-$5,104**	None		2023	-$5,104	$0	**-$5,104**	None
2019	-$5,104	$0	**-$5,104**	None		2024	-$5,104	$72,000	**$66,896**	Milton (H)
2020	-$5,104	$0	**-$5,104**	None		2025	-$5,104	$0	**-$5,104**	None
	2016-2025 Total Net Payments to Farmer								**$236,960**	

Wakulla County

APH PC Coverage Costs				
Coverage Level	Base Rate	Base Differential Factor	Subsidy Rate	Coverage Per Dollar of Premium
0.50	0.043	0.605	0.67	$116.48
0.55		0.737	0.69	$101.79
0.60		0.816	0.69	$91.93
0.65		1.000	0.64	$64.60
0.70		1.263	0.64	$51.15
0.75		1.684	0.60	$34.52

HIP-WI Coverage Costs				
Base Rate	TS Option Rate	Subsidy Rate	Coverage Per Dollar of Premium **(Hurricane Only)**	Coverage Per Dollar of Premium **(Hurricane + TS)**
0.1846	0.1015	0.80	$27.09	$17.48

Hypothetical Farm Example 2016-2025 Outcomes (HIP-WI Indemnity Payments Only)										
Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info		Year	Insurance Cost	HIP-WI Indemnity Payment	Net Amount to Farmer	Storm Info
2016	-$4,867	$72,000	**$67,133**	Hermine (H)		2021	-$4,867	$0	**-$4,867**	None
2017	-$4,867	$0	**-$4,867**	None		2022	-$4,867	$0	**-$4,867**	None
2018	-$4,867	$72,000	**$67,133**	Michael (H)		2023	-$4,867	$72,000	**$67,133**	Idalia (H)
2019	-$4,867	$0	**-$4,867**	None		2024	-$4,867	$72,000	**$67,133**	Helene (H)
2020	-$4,867	$36,000	**$31,133**	Sally (TS)		2025	-$4,867	$0	**-$4,867**	None
	2016-2025 Total Net Payments to Farmer								**$275,330**	