

## 2010 CROP INSURANCE SUMMARY

**Specialty Type Soybeans:** Insure separate from CRC/RA beans at contract price.

**Biotechnology Endorsement:** Premium discount if over 75% of acres.

- Specific varieties from Monsanto, DuPont, and/or Syngenta.
- More irrigation/varieties/states qualify in 2010.

**Enterprise Units:** New 20/20 Rule in 2010. Higher subsidies began in 2009.

**CRC & RA:** Fall Harvest Price limit the same: 200% up, 100% down

**Price Elections:** MPCl is set vs. CRC/RA based on CBOT.

**Reporting Accuracy:** Misreport by over 10%, loss payment will be reduced!

**Social Security/Tax ID Numbers:** Report correctly by 3/15. Spouse's also.

**FSA Farm Numbers:** Misreported farm numbers cause problems with USDA.

**New Land:** Let us know about new land ASAP!

**Final Plant Dates:**

	<u>Corn</u>	<u>Soybeans</u>	<u>Oats</u>	<u>Spring Wheat</u>
Minnesota	May 31	June 10	May 15	May 15
Iowa	May 31	June 15	April 30	April 30
Wisconsin	May 31	June 15	May 15	varies by cty
Illinois	June 5	June 15	April 30	varies by cty

**Late Planting:** Coverage is reduced 1% per day when planting is delayed.

**Prevented Planting:** Report a prevented planting loss within 72 hours.

**Forage:** Do not plow up any forage/hay/alfalfa before calling us!

**Silage Appraisals:** Contact us any time you chop for silage!

**Hail Damage:** Notify us of hail damage within 10 days.

**Losses:** Report earlier of harvest OR December 10<sup>th</sup> for corn/soybeans.

**1<sup>st</sup> Crop/2<sup>nd</sup> Crop:** Caps the maximum loss at 135% on the same acres.

**Uninsured Acres:** All acres must be reported, even if they are uninsurable.

**High Dollar Losses:** County/crop losses over \$100,000 require 3 year audit.

**Administration Fees:** CAT = \$300. Buyup = \$30. Per crop, per county.

**Organic:** Must be on the application. Additional documentation needed.

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