

## 2012 CROP INSURANCE SUMMARY

**Corn and Soybean New Rating:** Especially with OU, less with BU, little with EU.

**Trend-Adjusted (TA) APH Yield Option:** Better reflects potential. Consider all levels.

**Date Changes:** Acreage reports due 7/15, now matching FSA. **Premium due 8/15!**

**Enterprise Units:** EU still very popular. Discounts may have changed (BU too).

**Biotechnology Endorsement (BE):** Pilot ends. Incorporated into TA and new rating.

**Combo Policy:** Revenue Protection (RP) or Yield Protection (YP), same as 2011.

**Specialty Type Soybeans:** Separate coverage. YP or RP using contract price.

**Price Elections:** Both RP and YP based on a CBOT monthly average.

**Revenue Protection:** Fall Harvest Price limit: 200% up, 100% down.

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

**FSA Farm Numbers:** Wrong farm numbers cause problems! Provide 578/maps.

<b>Final Plant Dates:</b>	<u>MN</u>	<u>WI</u>	<u>IA</u>	<u>SD</u>	<u>IL</u>
Corn	May 31	May 31	May 31	May 15	June 5
Soybeans	June 10	June 15	June 15	June 10	June 15

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

**Replanting:** Call 1st! Payment/acre = 3 bu. Soybeans, 8 bu. Corn x Base Price.

**Prevented Planting:** 72 hour notice. Projected price used. Watch 2 crop rule!

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

**Silage:** Contact us before you chop for silage! Can now insure as RP!

**Hail/Wind/Fire Damage:** Consider additional coverage beyond RP! (combine fires?)

**Losses:** Report immediately! Little tolerance for late reported claims.

**1<sup>st</sup> Crop/2<sup>nd</sup> Crop:** Coverage intentions required before planting 2<sup>nd</sup> crop!

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

**High Dollar Losses:** \$100k county/crop losses =1-3 year audit. \$200k upcoming?

**Organic:** Price elections and procedures different than conventional crops.

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