SUMMARY OF CHANGES FOR THE GROUP RISK INCOME PROTECTION PLAN OF INSURANCE, CORN CROP PROVISIONS (04-GRIP-CORN) AND SOYBEAN CROP PROVISIONS (04-GRIP-SOYBEANS)

The following is a brief description of significant changes to the Group Risk Plan of Insurance (GRIP), Corn Crop Provisions and Soybean Crop Provisions, effective for the 2004 crop year. Please refer to the Corn Crop Provisions and the Soybean Crop Provisions for more complete information.

**Corn Crop Provisions (04-GRIP-Corn)**

Section 1 - Definitions

- Add expected price discovery provisions for corn counties with a cancellation date prior to March 15 and designate as (a).
- Designate as (b) the expected price discovery provisions for corn counties with a cancellation date of March 15.
- Add harvest price discovery provisions for corn counties with a cancellation date prior to March 15 and designate as (a).
- Designate as (b) the harvest price discovery provisions for corn counties with a cancellation date of March 15.

Section 4 - Program Dates

- Revise the provisions by adding program dates for Texas counties with January 15, and February 15 cancellation dates.
- Modify the State and County provisions to read “All other Texas counties and all other states.” Previously all states were listed by name.

**Soybean Crop Provisions (04-GRIP-Soybeans)**

Section 4 - Program dates

- Modify the provisions by adding Wisconsin to the states with a March 15 cancellation date.
1. Definitions.
   
   **Expected price** - The simple average of the last five final daily settlement prices, in February, for the Chicago Board of Trade (CBOT) November soybean futures contract for the current crop year. The expected price will be released on or before March 5th of the current crop year.

   **Harvest** - Combining or threshing the soybeans.

   **Harvest price** - The simple average of the final closing daily settlement prices for the month of October on the nearby CBOT November soybeans futures contract. The harvest price will be released on or before November 10 of the harvest year.

   **NASS yield** - The yield calculated by dividing the National Agricultural and Statistics Service (NASS) estimate of soybean production in the county, by the NASS estimate of the acres of soybeans in the county, as specified in the actuarial documents. The actuarial documents will specify whether harvested or planted acreage is used to calculate the yield that is used to establish the expected county yield and calculate revenues.

   **Planted acreage** - Land in which the soybean seed has been placed by a machine appropriate for the insured crop and planting method, at the correct depth, into a seedbed that has been properly prepared for the planting method and production practice. Land on which seed is initially spread onto the soil surface by any method and which subsequently is mechanically incorporated into the soil in a timely manner and at the proper depth, will also be considered planted.

2. Crop Insured.
   The insured crop will be all soybeans:
   (a) Grown on insurable acreage in the county or counties listed in the accepted application;
   (b) Properly planted and reported by the acreage reporting date;
   (c) Planted with the intent to be harvested as soybeans; and
   (d) Not planted into an established grass or legume or interplanted with another crop.

3. Payment.
   (a) A payment will be made only if the county revenue for the insured crop is less than your trigger revenue.
   (b) County revenues will be determined prior to April 16 following the crop year.
   (c) We will issue any payment to you prior to the May 16 immediately following our determination of the county revenue.
   (d) The payment is equal to the payment calculation factor multiplied by your policy protection for each insured crop practice and type specified in the actuarial documents.
   (e) The payment will not be recalculated even though the NASS yield may be subsequently revised.

4. Program Dates.

<table>
<thead>
<tr>
<th>STATE AND COUNTY</th>
<th>CANCELLATION AND TERMINATION DATES</th>
<th>CONTRACT CHANGE DATE</th>
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<tbody>
<tr>
<td>All counties where GRP is offered in Illinois, Indiana, Iowa, Michigan, Ohio, and Wisconsin.</td>
<td>March 15</td>
<td>November 30</td>
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