USDA RMA

United States Department of Agriculture
Risk Management Agency

April 2007

2007 COMMODITY INSURANCE FACT SHEET

Sweet Corn

Alabama, Florida, and Georgia

Crop Insured

The crop insured will be all the sweet corn in the county for which a premium rate is provide by actuarial documents—

- in which you have a share;
- that is planted to be harvested and sold as fresh market sweet corn;
- that is planted within the planting periods designated in the actuarial documents; and
- that is grown under an irrigated practice, unless otherwise provided in the actuarial documents.

The insured must have grown sweet corn for commercial sale or have participated in managing a sweet corn farming operation in at least one of the previous three crop years. See policy provisions for more detailed information.

Counties Available

Alabama	**Florida**	
Baldwin	Broward	Martin
	DeSoto	Miami-Dade
Georgia	Glades	Orange
Decatur	Hendry	Palm Beach
Grady	Indian River	Suwannee
Mitchell	Lake	

Causes of Loss

Excess rain
Excess wind
Failure of irrigation water supply[1]
Fire
Freeze
Hail
Tornado

[1]If caused by an insured cause of loss that occurs during the insurance period.

Insurance Period

Coverage usually begins when the sweet corn is planted and ends at the earliest of :

(1) total destruction of the sweet corn on the unit,
(2) the date harvest should have started on the unit on any acreage that will not be harvested,
(3) abandonment of the sweet corn on the unit,
(4) final harvest,
(5) final adjustment of a loss on the unit,
(6) 100 days after the date of planting or replanting.

Reporting Requirements

Acreage Report—You must report to your insurance provider on or before the acreage reporting date. See your insurance agent for detailed requirements.
Notice of Loss—See your insurance agent for detailed requirements.

Important Dates

	Sales Closing
Alabama………………………..	February 15
Florida…………………………	July 31
Georgia…………………………	July 31

(Contact your insurance agent for other important dates.)

Definitions

Allowable Cost — An amount per container for harvesting and marketing costs (for example, picking, hauling, packing, or shipping) that is subtracted form the average price received to determine value of sold production.
Cancellation Date—The calendar date specified in the crop provisions on which coverage for the crop will automatically renew unless canceled in writing by either you or us or terminated in accordance with the policy terms.

This fact sheet gives only a general overview of the crop insurance program and is not a complete policy. For further information and an evaluation of your risk management needs, contact a crop insurance agent.

Container—The unit for measurement which is defined as 42 pounds of the insured crop.
Harvest—The picking of sweet corn on the unit.
Insurance Guarantee—A dollar amount of insurance per acre that is determined by multiplying the reference maximum dollar amount by the coverage level. The percent of the insurance guarantee that is in-force will be dependent on the plant growth stage (see your insurance agent for details).
Minimum Value—a dollar amount to be used for harvested and appraised production.
Reference Maximum Dollar Amount—The dollar amount set in the actuarial tables that is used in calculating the dollar coverage amount per acre for the insurance guarantee.

Coverage Levels and Premium Subsidies

Coverage level options range from 50 to 75 percent of the reference maximum dollar amount per acre shown on the FCI-35 coverage and rate table. Premiums are subsidized as shown in the table below. As an example, if the reference maximum dollar amount is $1,325, the 65-percent coverage level results in an $861 guarantee per acre.

Item	Percent					
Coverage Level	50	55	60	65	70	75
Premium Subsidy	67	64	64	59	59	55
Your Premium Share	33	36	36	41	41	45

Catastrophic (CAT) coverage is equal to 55 percent of the dollar amount of coverage at the 50-percent coverage level. CAT is 100 percent subsidized with no premium cost to you except for an administrative fee of $100 per county, regardless of the acreage.

Replant Provisions

A replanting payment may be allowed if, due to an insured cause of loss, more than 25-percent of the plant stand will not produce sweet corn and it is still practical to replant. See your insurance agent for more information.

Loss Example

A loss occurs when the crop value falls below the guaranteed dollar amount as a result of damage from a covered cause of loss.

This loss example is based on a reference maximum dollar amount of $1,325 with a loss occurring in the final stage of production. At the 65-percent coverage level this is an $861.25 insurance guarantee per acre. One hundred containers per acre were produced and sold for $10 each. Subtracting the allowable cost of $3.45 leaves a net value of 6.55 per container.

$ 3.45 Allowable cost per 42 pound crate

861.25	Amount of dollar coverage elected per acre
-655.00	Sold production per acre is 100 containers @ $6.55 each ($10 price - $3.45 allowable cost)
$206.25	**Indemnity per acre**

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