



United States Department of Agriculture
Risk Management Agency

December 2008

2009 COMMODITY INSURANCE FACT SHEET

Soybean - APH

Alabama, Florida, Georgia, South Carolina

Crop Insured

The crop insured will be all the soybeans in the county for which a premium rate is provided by actuarial documents:

- In which you have a share; and
- That are planted for harvest as beans;
- That are adapted to the area based on days to maturity and are compatible with agronomic and weather conditions in the area; and
- That are not interplanted with another crop or planted into an established grass or legume.

Counties Available

More than one insurance plan is offered for soybeans in some locations. Contact your crop insurance agent for more details on plans offered in your state and county.

Causes of Loss

Adverse weather conditions
 Earthquake
 Failure of irrigation water supply¹
 Fire
 Insects²
 Plant disease³
 Volcanic eruption
 Wildlife

¹If caused by an insured peril during the insurance period.
²But not damage due to insufficient or improper application of pest control measures. ³But not damage due to insufficient or improper application of disease control measures.

Insurance Period

Coverage begins when the crop is planted and ends at the earliest of: 1) Total destruction of the crop; 2) Harvest of the crop; 3) Final adjustment of a loss; 4) Abandonment of the crop; or 5) December 10.

Reporting Requirements

Acreage Report—You must timely report all acres of the crop in which you have a share to your insurance agent by the acreage reporting date.

Notice of Loss— (1) Protect the crop from further damage by providing sufficient care; (2) notify your agent within 72 hours of your initial discovery of damage; and (3) leave representative samples intact for each field of the damaged unit.

Important Dates

Sales Closing.....	February 28
Final Planting.....	June 15
Acreage Reporting.....	July 15
Premium Billing.....	October 1
Cancellation/Termination.....	February 28

Definitions

Price Election— The price used to calculate your premium or indemnity. Only one price election may be made for all your soybeans in a county. Price elections are posted on the RMA Web site at: <http://www3.rma.usda.gov/apps/pricesinquiry/>.

Approved Yield—The average of the actual production history (APH) yields, assigned or adjusted yields, or unadjusted transitional yields that is calculated and approved by your verifier.

Production Guarantee— Number of bushels guaranteed determined by multiplying your approved APH yield times the coverage level percentage you elect times your planted acres.

Replant Provisions

A replanting payment is allowed if the soybeans are damaged by an insurable cause of loss to the extent that the remaining stand will not produce at least 90 percent of the production guarantee and it is practical to replant. The maximum amount of the replanting payment per acre will be the lesser of:

- 20 percent of the production guarantee multiplied by your price election and share; or
- Three bushels multiplied by your price election and share.

Note: Replanting payments are not available with CAT coverage.

Coverage Levels and Premium Subsidies

Coverage levels range from 50 to 75 percent of your approved APH yield. Crop insurance premiums are subsidized as shown in the following table. For example, if you select the 65-percent coverage level, your premium share would be 41 percent of the base premium.

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 fixed at 50 percent of your average yield and 55 percent of the price election. CAT is 100 percent subsidized with no premium cost to you. There is, however, an administrative fee of \$300 per crop per county, regardless of the acreage.

Insurance Units

Your insurable acreage is grouped into a unit based on one of the following unit arrangements.

Basic Units: A basic insurance unit includes all of your soybean acreage in the county in which you have 100-percent share and includes any cash-rented land. If you also grew soybeans on shares with another entity, that acreage would be a separate basic unit. Premiums are reduced by 10 percent if you insure under basic units.

Optional Units: If a basic unit consists of two or more farm serial numbers (FSN) and certain record-keeping criteria are met, you may select optional units by FSN. The 10-percent basic unit premium discount will not apply.

Prevented Planting

Prevented planting coverage will be 60 percent of your production guarantee for timely planted acreage. Please consult a crop insurance agent for details on increasing this coverage.

Loss Example

This example is based on non-irrigated soybeans with an approved APH yield of 30 bushels per acre, 75-percent coverage level, 10.5 bushels of production to count, a \$9.90 per bushel price election, 100-percent share and a one acre basic unit.

30	Bushels per acre approved APH yield
<u>x .75</u>	Coverage level percentage
22.5	Bushels per acre guarantee
<u>- 10.5</u>	Bushels actual production
12.0	Bushels loss
<u>x \$ 9.90</u>	Price election
\$ 118.80	Indemnity per acre

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