

Valdosta Regional Office — Valdosta, GA

Revised February 2014

Peanuts

Alabama, Florida, Georgia, South Carolina

Crop Insured

All of your peanuts are insurable in the county if:

- The actuarial documents provide premium rates;
- They are a type designated in the special provisions;
- Planted for the purpose of marketing as farmers' stock peanuts; and
- You have a share in the crop.

Unless allowed by written agreement, the policy does not cover peanuts that are:

- Planted to harvest as green peanuts; or
- Interplanted with another crop.

Counties Available

Talk to your crop insurance agent for a listing of eligible counties.

Causes of Loss

You are protected against the following:

- Adverse weather conditions;
- Earthquake;
- Failure of irrigation water supply, if caused by an insured peril during the insurance year;
- Fire;
- Insects or plant disease, but not damage due to insufficient or improper application of control measures;
- Volcanic eruption; or
- Wildlife.

Insurance Period

Coverage begins when the crop is planted and ends with the earliest occurrence of one of the following:

- Total destruction of the crop;
- Harvest;
- Final adjustment of a loss;
- Abandonment of the crop; or
- November 30.

Important Dates

Sales Closing/Cancellation	February 28, 2014
Final Planting	(Dates differ by state/county)
Acreage Reporting	July 15, 2014
Premium Billing	August 15, 2014
Termination	February 28, 2015

Reporting Requirements

Acreage Report - You must report all acres of the crop, in which you have a share in the county, and provide a copy of your sheller contract to your insurance agent by the acreage reporting date.

Duties in the Event of Damage or Loss

- Notify your agent within 72 hours of your initial discovery of damage or loss of production, but not later than 15 days after the end of the insurance period; and
- Representative samples of the unharvested crop must not be destroyed or harvested until inspected by the insurance company or 15 days after harvest of the balance of the unit is completed.

Definitions

Price Election - The price used to calculate your premium or indemnity. For peanuts, you may choose the price published by RMA or the base price established in your sheller contract, not to exceed 1.20 times the RMA price. Price elections are posted on the RMA website at: webapp.rma.usda.gov/apps/ActuarialInformationBrowser/.

Production Guarantee - Pounds guaranteed, per acre, determined by multiplying your approved yield by the coverage level percentage you choose.

Sheller Contract - A written agreement between you and the sheller or handler containing, at least:

- Your commitment to plant, grow, and deliver peanuts to the sheller or handler;
- The sheller or handler's commitment to purchase all production stated in the sheller contract; and
- A base contract price.

Coverage Levels and Premium Subsidies

Coverage levels range from 50 to 85 percent of your approved yield. For example, an approved yield of 3,600

pounds per acre would result in a guarantee of 2,700 pounds per acre at the 75-percent coverage level. Crop insurance premiums are subsidized as shown in the following table. Your share of the premium will be 100 percent minus the subsidy amount. For example, if you choose the 75-percent coverage level, the premium subsidy is 55 percent. Your premium share is 45 percent of the base premium for optional or basic units (100 - 55 = 45 percent).

Item	Percent							
	50	55	60	65	70	75	80	85
Coverage Level	50	55	60	65	70	75	80	85
Premium Subsidy	67	64	64	59	59	55	48	38
Your Premium Share	33	36	36	41	41	45	52	62

Catastrophic Risk Protection (CAT) coverage is fixed at 50 percent of your approved yield and 55 percent of the projected price. CAT is 100-percent subsidized with no premium cost to you. There is an administrative fee of \$300 per crop per county regardless of the acreage.

Insurance Units

Basic Units - A basic insurance unit includes all your insurable peanut acreage in the county in which you have 100-percent share and includes any cash-rented land. If you also grew peanuts on shares with another entity, that acreage would be a separate basic unit. A premium discount applies.

Optional Units - A basic unit may be divided into two or more optional units by Farm Service Agency farm serial number, irrigated and non-irrigated acreage, or organic practice. No premium discount applies.

Prevented Planting

Prevented planting coverage is 50 percent of your production guarantee for timely planted acreage. For an additional premium, you may increase your prevented planting coverage.

Replant Provisions

You may receive a replanting payment if your peanuts are damaged by an insurable cause of loss so 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 is the lesser of:

- 20 percent of the production guarantee multiplied by your price election and share;
- The actual cost of replanting per acre; or
- \$80 per acre multiplied by your share.

Replanting payments are not available with Catastrophic Risk Protection coverage.

Loss Example

Assume non-irrigated peanuts with an approved yield of 3,000 pounds per acre, 75-percent coverage level, a 100-percent price election of \$0.266 per pound, 100-percent share, and a one-acre basic unit. Due to an insurable cause of loss, the production-to-count is 950 pounds.

3,000	Pounds per acre average yield
x 0.75	Coverage level percentage
2,250	Pounds per acre guarantee
- 950	Pounds actual production
1,300	Pounds loss
x \$0.266	Price election
\$346	Indemnity per acre

Where to Buy Crop Insurance

All multi-peril crop insurance, including CAT policies, are available from private insurance agents. A list of crop insurance agents is available at all USDA service centers and on the RMA website at: www3.rma.usda.gov/apps/agents/.

Contact Us

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Visit our online publications/fact sheets page at: www.rma.usda.gov/aboutrma/fields/ga_rso/.

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