Crop Insured
All of your soybeans are insurable by yield or revenue protection plans in the county if:
• The actuarial documents provide premium rates;
• The variety/hybrid is adapted to the area, based on days to maturity, and is compatible with agronomic and weather conditions in the area;
• Planted for harvest as beans;
• It is not planted into an established grass or legume unless the grass or legume is terminated before emergence of the soybeans;
• They are not interplanted with another crop (unless allowed by written agreement); and
• You have a share in the crop.

Counties Available
See the actuarial documents at webapp.rma.usda.gov/apps/ActuarialInformationBrowser/Default.aspx for insurable counties. The crop may be insurable in other counties by written agreement if specific criteria are met. Talk to your crop insurance agent for more details.

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;
• Price change (for revenue protection);
• 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
• December 10.

Important Dates
Sales Closing/Cancellation……February 28, 2018
Final Planting …………………… June 25, 2018
Acreage Reporting ………………. July 15, 2018
Premium Billing …………………August 15, 2018
Termination ……………………February 28, 2019

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

Insurance Plans
Area Risk Protection - Available only in certain South Carolina counties. Provides protection against widespread loss of either revenues or yields. Individual farm revenues and yields are not considered. It is possible that your individual farm may experience reduced revenue or yield and not receive an indemnity under this plan.
Yield Protection - Insurance coverage providing protection only against a production loss.
Revenue Protection - Insurance coverage providing protection against loss of revenue due to a production loss, price decline/increase, or a combination of both.
Revenue Protection with Harvest Price Exclusion - Insurance coverage providing protection only against loss of revenue due to a production loss, price decline, or a combination of both. The harvest price is not excluded for value of production loss determination.

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.
Definitions

Approved Yield - The average of the actual production history (APH) yields, assigned or adjusted yields, or unadjusted transitional yields that your insurance company calculates and approves.

Commodity Exchange Price Provisions - Contains information necessary to set the projected price and harvest price for the insured crop.

Harvest Price - Determined from the Chicago Board of Trade average daily settlement price of the January soybean futures contract for the period November 1 – November 30 according to the Commodity Exchange Price Provisions.

Projected Price - Determined from the Chicago Board of Trade average daily settlement price of the January soybean futures contract for the period January 15 – February 14 according to the Commodity Exchange Price Provisions. The projected price is used to calculate your premium and any prevented planting payment. For more information talk to your insurance agent or see webapp.rma.usda.gov/apps/ActuarialInformationBrowser/Default.aspx.

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

Revenue Protection Guarantee - For revenue protection only, amount determined by multiplying the production guarantee by the greater of the projected price or the harvest price. If you choose the harvest price exclusion, the production guarantee is only multiplied by the projected price.

Coverage Levels and Premium Subsidies
Coverage levels range from 50 to 85 percent of your approved yield. You may choose one coverage level for all your irrigated acreage in the county and a different coverage level for all your non-irrigated acreage. Crop insurance premiums (for basic or optional units) are subsidized as shown in the following table. Your share of the premium is 100 percent minus the subsidy amount. For example, if you choose the 75-percent coverage level, the premium subsidy is 55 percent for basic or optional units. Your premium share is 45 percent of the base premium (100 - 55 = 45). Talk to your crop insurance agent for enterprise or whole-farm unit subsidies.

Optional Units - A separate administrative fee is required for each crop protection policies with two or more crops. A variable premium discount and increased premium subsidy apply.

Whole-Farm Unit - Available only for Revenue Protection policies with two or more crops. A variable premium discount and increased premium subsidy apply. A separate administrative fee is required for each crop included in the whole-farm unit. Talk to your crop insurance agent for more details.

Duties in the Event of Damage or Loss
You must perform the following 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, whichever is earlier, and written notice of loss is provided.

Insurance Units

Basic Units - A basic insurance unit includes all your insurable 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. A variable 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.

Enterprise Unit - All insurable soybeans in the county in which you have a share. Enterprise units are allowed by irrigated or non-irrigated practice. To qualify for an enterprise unit, you must have:

- Yield or revenue protection insurance; and
- At least two farm serial numbers, each having the lesser of 20 acres or 20 percent of the insured crop acreage in the enterprise unit; or
- One farm serial number with at least 660 planted acres.

A variable premium discount and increased premium subsidy apply.
Prevented Planting
Prevented planting coverage is 60 percent of your production guarantee for timely planted acreage. If you pay an additional premium you may increase your prevented planting coverage to a level specified in the actuarial documents.

Replant Provision
You may receive a replant payment if your soybeans are damaged by an insurable cause of loss so the remaining stand does not produce at least 90 percent of the production guarantee and it is practical to replant. The amount of the replanting payment per acre is the lesser of 20 percent of the production guarantee or three bushels, multiplied by:
- The projected price for your soybean crop; and
- Your percent share.
The production guarantee is applied separately to each crop replanted if a whole farm unit is applicable.

Supplemental Coverage Option (SCO)
This policy endorsement provides additional coverage for a part of your soybeans policy deductible up to the 86-percent coverage level. SCO may be added to individual yield or revenue plans. The coverage is based on your expected crop value. The trigger for a loss is based on an area loss in yield or revenue. Talk to your crop insurance agent for county availability and detailed information on this endorsement.

Loss Example
A yield protection loss occurs when soybean production for the unit falls below the production guarantee because of damage from a covered cause of loss. A revenue protection loss occurs when the value of production-to-count is less than the revenue protection guarantee due to a production loss and/or a revenue loss. Assume soybeans with an approved yield of 30 bushels per acre, 70-percent coverage level, 100-percent share, and a one-acre basic unit. The projected price is $8.91 and the harvest price is $10.07. Due to an insurable cause of loss, the production-to-count is 12 bushels.

<table>
<thead>
<tr>
<th>Yield Protection</th>
<th>Revenue Protection</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 Bushels/Acre APH yield</td>
<td>30Bushels/Acre Guarantee</td>
</tr>
<tr>
<td>x 0.70 Coverage Level</td>
<td>$187.11 Insurance Guarantee</td>
</tr>
<tr>
<td>21 Bushels/Acre Guarantee</td>
<td>$187.11</td>
</tr>
<tr>
<td>x $8.91 Projected Price</td>
<td>$106.92 Production to Count Value</td>
</tr>
<tr>
<td>$187.11</td>
<td>$211.47</td>
</tr>
<tr>
<td>x 12 Bushels Produced</td>
<td>x $10.07 Harvest Price</td>
</tr>
<tr>
<td>x $8.91 Projected Price</td>
<td></td>
</tr>
<tr>
<td>$106.92</td>
<td>$120.84</td>
</tr>
<tr>
<td>- $106.92 Production-to-Count Value</td>
<td>- $120.84</td>
</tr>
<tr>
<td>$80.19</td>
<td>$90.63</td>
</tr>
</tbody>
</table>

The Revenue Protection Insurance Guarantee (initially based on the Projected Price until the Harvest Price is established) is equal to the Production Guarantee multiplied by the greater of the Projected Price or the Harvest Price. In the Revenue Protection example, the Insurance Guarantee increased to $211.47 (21 Bushels per Acre Guarantee x $10.07 Harvest Price = $211.47).

The Revenue Protection Production-to-Count Value is equal to the Production-to-Count multiplied by the Harvest Price (12 Bushels Production x $10.07 per Bushel Harvest Price = $120.84).

Where to Buy Crop Insurance
All multi-peril crop insurance, including CAT policies, are available from private crop insurance agents. A list of crop insurance agents is available at all USDA service centers and on the RMA website at www.rma.usda.gov/tools/agent.html.

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USDA is an equal opportunity provider, employer and lender. To file a complaint of discrimination, write: USDA, Office of the Assistant Secretary for Civil Rights, Office of Adjudication, 1400 Independence Ave., SW, Washington, DC 20250-9410 or call (866) 632-9992 (toll-free customer service), (800) 877-8339 (local or federal relay), (866) 377-8642 (relay voice users).