



United States Department of Agriculture  
Risk Management Agency

February 2013

## 2013 COMMODITY INSURANCE FACT SHEET

# Mint

## Indiana

### What crop is Insurable?

You can insure mint:

- that has an adequate stand on the date coverage begins,
- that is inspected and accepted for the first crop year,
- for which premium rates are provided,
- in which you have a share, and
- planted for harvest and distillation as mint oil.

Mint types include:

- peppermint,
- scotch spearmint, and
- native spearmint

### Where is insurance available?

Mint insurance is available in the following Indiana Counties\*:

- Pulaski, and
- Starke

\*Insurance may be available in other counties through Written Agreement. Ask your insurance agent for details.

### When am I protected by insurance?

For acreage with an adequate stand, coverage begins on:

- June 16 (basic coverage), or
- October 1 (winter coverage)

Coverage ends the earliest of:

- total destruction of the crop,
- final adjustment of a loss,
- final harvest,
- abandonment of the crop,
- September 30 (basic coverage), or
- June 15 (winter coverage).

### What am I protected against?

- Adverse weather
- Failure of irrigation water supply
- Fire
- Insect damage and/or plant disease\*

- Wildlife

\* Unless you have insufficiently or improperly applied pest or disease control measures.

### Definitions

**Production Guarantees:** Number of pounds guaranteed per unit, determined by multiplying your average yield per acre times the coverage level percentage you elect. Yields are based on actual production history (APH) records reported to your insurance provider.

**Rotation Requirements:** Insurance will not attach to any new mint acreage on which mint has been grown in any of the two preceding crop years.

**Age Limitations:** Insurance will not attach to any acreage of peppermint or scotch spearmint the fourth and succeeding crop years and for native spearmint the ninth and succeeding crop years after the crop year of planting.

### Minimum Adequate Stand Requirement:

Insurance will not attach to any acreage with less than 1.5 living mint plants per square foot for all types and practices.

### What dates should I be aware of?

Fall Sales Closing (winter option) .....	September 30
Spring Sales Closing (basic coverage) .....	March 15
Final Planting.....	May 15
Acreage Report (winter option).....	December 15
Acreage Report (basic coverage).....	July 15
Insurance Begins (winter option).....	October 1
Insurance Begins (basic coverage) .....	June 16
Cancellation .....	September 30

### What am I required to report?

You must report all of your mint acreage, production and any losses, when evident, to your insurance agent.

## How much of my premium is subsidized?

Crop insurance premiums are subsidized as shown in the following table. For example, if you select a 75- percent coverage level, the premium subsidy is 55 percent and your premium share is 45 percent of the base premium.

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

## What are my coverage options?

**Winter Coverage Option:** You must elect the winter coverage option on your application on or before the fall sales closing date. This option provides a reduced guarantee (60 percent of basic coverage guarantee) and additional premium. This option is not available under a Catastrophic (CAT) risk protection endorsement. Contact a crop insurance agent for more details.

## What price will I get if I have a loss?

A price election is the price you are paid per pound if you have a loss. This is based on the percentage of established price you chose. For the 2013 crop year, you may choose 55 percent to 100 percent of the prices shown below.

### Established Prices:

Peppermint:	\$24.50/lb
Spearmint (native and scotch):	\$18.75/lb

## What if I am unable to plant or need to replant?

The late and prevented planting provisions do not apply to mint. Replanting provisions and quality adjustment to production do not apply either.

## Loss Example

A loss occurs when the crop value falls below the guaranteed poundage as a result of damage from a covered cause of loss. This example is based on actual production history (APH) yield of 45 pounds of spearmint per acre, 65-percent coverage level, 100-percent established price, and one basic unit.

### APH Example - Basic Unit

45	Pounds per acre APH yield
<u>x .65</u>	Coverage level
29.3	Pound guarantee*
<u>- 12.0</u>	Pounds per acre production
17.3	Pounds per acre loss
<u>x \$18.75</u>	Price election
<b>\$324.38</b>	<b>Final Payment Per Acre*</b>

## Winter Coverage Example

29.3	Pounds per acre guarantee
<u>x .60</u>	Winter coverage level
17.6	Pound guarantee*
<u>x 30</u>	Acres w/out adequate stand of total 60 acres
528	Pounds
<u>- 18.75</u>	Price election
\$9,900	
<u>x 1.00</u>	share
<b>\$9,900</b>	<b>Winter Coverage Option Payment</b>

\*Figures shown on a per acre basis; yield guarantees and losses are paid on a unit basis. See policy provisions.

## Where can I get a policy?

You can buy a crop insurance policy from approved participating insurance agents. You can get a list of agents at any USDA service center or on the RMA web site: <http://www3.rma.usda.gov/apps/agents/>.

## Regional Contact

### USDA/Risk Management Agency

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