



United States Department of Agriculture  
Risk Management Agency

February 2013

## 2013 COMMODITY INSURANCE FACT SHEET

# Oats

Illinois

Indiana

Michigan

Ohio

### What crop is insurable?

You can insure oats:

- grown in the county on insurable acreage,
- for which premium rates are provided,
- in which you have a share, and
- planted for harvest as grain.

### When am I protected by insurance?

Coverage begins on the later of:

- the date your application is accepted, or
- the date you plant the oats.

Coverage ends at the earliest of:

- total destruction of the crop,
- harvest of the crop,
- final adjustment of a loss,
- abandonment of the crop, or
- October 31.

### What am I protected against?

You are protected against the following:

- 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.

### What dates should I be aware of?

Sales Closing ..... March 15  
 Final Planting.....Varies by county  
 Acreage Report..... July 15  
 Cancellation..... March 15

### What am I required to report?

You must report all of your oat 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 the 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 price will I get if I have a loss?

**Price Election:** The price you are paid per bushel if you have a loss. This is based on the percentage of the established price you chose.

### What are my coverage options?

**Yield Protection:** Only protects against a production loss. Your guarantee is determined by multiplying your production guarantee (per acre) by the projected price. The harvest price is not used.

**Catastrophic Coverage (CAT):** Pays 50 percent of your average yield and 55 percent of the projected price. You pay a \$300 administrative fee per crop per county, regardless of acreage.

### How can I insure my acreage?

**Basic Unit:** Includes all of your insurable oat acreage in the county by share arrangement. Premiums are reduced 10 percent for a basic unit.

**Optional Unit:** If a basic unit consists of two or more sections of land, and you meet record keeping requirements, you may apply for optional units by section. The 10-percent premium discount will not apply.

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

You may receive a replant payment if:

- it is practical to replant on a unit, and
- the appraisal does not exceed 90 percent of your guarantee, and
- you replant at least 20 acres or 20 percent of the unit.

Your replanting payment will be the lesser of:

- 20 percent of the bushel guarantee, or
- 5 bushels multiplied by your price election, multiplied by your share.

Replant payments are **not available** on CAT coverage.

**Late Planting Period:** If you choose to plant after the final planting date, the insurance guarantee is reduced by one percent for each day after the final planting date. After 25 days, the guarantee is 60 percent.

**Prevented Planting:** You may receive a prevented planting payment if you are unable to plant on or before the final planting date because of an insurable cause.

### Loss Example

A loss occurs when actual crop production falls below the guaranteed bushel amount. This example assumes 75-percent coverage level and a price election of \$2.15 and an average yield of 60 bushels per acre with .667 share.

60	Bushels APH yield
x .75	Coverage level
45	Bushels per acre guarantee
x 10	Acres
450	Bushels unit guarantee
- 200	Bushels produced
250	Bushels loss
x \$2.15	Price election
\$538	Unit indemnity
x .667	Share
<b>\$359</b>	<b>Final Indemnity</b>

### 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

Springfield Regional Office

3500 Wabash Avenue

Springfield, IL 62711-8287

Telephone: (217) 241-6600

Fax: (217) 241-6618

E-mail: [rsoil@rma.usda.gov](mailto:rsoil@rma.usda.gov)

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