

# Springfield Regional Office — Springfield, IL

**Revised February 2014** 

# Processing Pumpkins

# **Crop Insured**

You can insure processing pumpkins if:

- They are grown on insurable acreage;
- Premium rates are provided;
- You have a share; and
- They are grown under, and in accordance with, a processor contract.

#### **Counties Available**

Processing pumpkins are insurable in Bureau, Fulton, Henry, Knox, Marshall, Mason, Peoria, Putnam, Stark, Tazewell, and Woodford counties.

# **Causes of Loss**

You are protected against the following:

- Adverse weather conditions;
- Failure of irrigation water supply;
- Fire;
- Insect damage and/or plant disease, unless you have insufficiently or improperly applied pest or disease control measures; or
- Wildlife.

#### **Insurance Period**

Coverage begins at the time of planting. Coverage ends at the earliest of:

- Total destruction of the crop;
- Harvest of the crop;
- Abandonment of the crop;
- Final adjustment of a loss;
- Date the processor contract is fulfilled;
- The date the crop should have been harvested; or
- November 15, 2014.

#### **Important Dates**

Sales Closing	March 15, 2014
Cancellation	March 15, 2014
Final Planting	June 30, 2014
Acreage Report	July 15, 2014

#### **Reporting Requirements**

You must report all of your processing pumpkin acreage, production an any loses, when evident, to your insurance agent. You must also provide a copy of all processor contracts.

## Definitions

**Production Guarantees -** Number of tons guaranteed per acre, 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 agent.

**Bypassed Acreage -** Land on which production is ready for harvest, but is not harvested, because the processor elects not to accept such production.

See Section 10 of the Processing Pumpkin Crop Provisions for details on how bypassed acreage is treated in a loss situation.

**Base contract price** - The price stipulated in the processor contract, without regard to discounts or incentives that may apply.

#### **Coverage Levels**

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

Item	Percent			
Coverage Level	60	70	75	80
Premium Subsidy	59	59	55	48
Your Share	41	41	45	52

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.

# **Price Elections**

A price election is the price you are paid per ton if you have a loss. This is calculated by multiplying the base contract price by the percentage of price you chose.

### Loss Example

A loss occurs when crop production falls below your guaranteed tonnage. This example assumes 65-percent coverage level, a 100-percent price election, a contract price of \$20.00 per ton, and an average yield of 20 tons per acre with 100 percent share.

- 20 Ton APH yield <u>x .65</u> Coverage level
  - 13.0 Ton per acre guarantee
- x 10 Acres
  - 130 Ton unit guarantee
  - 40 Ton production
  - 90 Ton loss
- x \$20 Price election
  - \$1,800 Unit payment
- x 1.00 Share
  - \$1,800 Final payment

# Where to Buy Crop Insurance

You can buy a crop insurance policy from approved participating insurance agents. A list of crop insurance agents is available at all USDA service centers and on the RMA website at: <u>http://</u>www3.rma.usda.gov/apps/agents/

# **Contact Us**

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