

# Springfield Regional Office — Springfield, IL

2014 Crop Year  
Revised August 2013

## Wheat

Illinois Indiana Michigan Ohio

### What crop is insurable?

You can insure wheat:

- 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:

- Date your application is accepted; or
- Date you plant the wheat.

Coverage ends with earliest of the following occurrences:

- 1) Total destruction of the crop;
- 2) Harvest of the crop;
- 3) Final adjustment of a loss;
- 4) Abandonment of the crop; or
- 5) 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, unless you have insufficiently or improperly applied pest or disease control measures
- Wildlife

### What dates should I be aware of?

Sales Closing ..... September 30, 2013  
 Final Planting ..... Varies by County  
Acreage Report  
 Michigan..... November 15, 2013  
 Illinois, Indiana, Ohio..... December 15, 2013  
 Cancellation..... September 30, 2013

### What am I required to report?

You must report all of your wheat 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 choose 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	80	85
Premium Subsidy	67	64	64	59	59	55	48	38
Your Share	33	36	36	41	41	45	52	62

### 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.

**Revenue Protection** - Protects against revenue loss due to a production loss, change in price, or a combination of both. Your guarantee is determined by multiplying your production guarantee (per acre) by the greater of the projected price or the harvest price.

**Revenue Protection with Harvest Price Exclusion** - Protects against revenue loss due to a production loss, price decline, or a combination of both. Your guarantee is determined by multiplying your production guarantee (per acre) by the projected price.

**Area Risk Protection Insurance (ARPI)** - Offers three insurance plans based on experience from an area, generally a county, rather than your actual yield. Replaces Group Risk Plan and Group Risk Income Plan.

**Catastrophic Risk Protection 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.

## What are projected and harvest prices?

**Projected Price** - Based on the Chicago Board of Trade average daily settlement price of the September Futures Contract from August 15 to September 14.

**Harvest Price** - Based on the Chicago Board of Trade average daily settlement price from July 1 to July 31 for September Futures Contracts. A harvest price protects you when fall prices are above the projected price. *If you choose revenue protection with harvest price exclusion, you will not use the harvest price to calculate your guarantee.*

## How can I insure my acreage?

**Basic Unit** - Includes all of your insurable wheat 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 recordkeeping requirements, you may apply for optional units by section. The 10-percent premium discount will not apply.

**Enterprise Unit** - Combines all of your insurable wheat acreage in the county. Premium discounts apply.

**Whole Farm Unit** - All of the insured crops in the county that are covered by your insurance plan. Premium discounts apply.

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

**Replant Provisions** - No replant payment will be made for acreage first planted to winter wheat.

**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 5 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

Assume 75-percent coverage level on a Revenue Protection with Harvest Price Exclusion Plan and an average yield of 45 bushels per acre with 100 percent share. The projected price is \$8.57 and the harvest price is \$9.25.

	45	Average yield bushels
x	0.75	Coverage level
	34	Bushels per acre guarantee
x	100	Acres
	3,400	Bushels unit guarantee
x	\$8.57	Projected price
	\$29,138	Revenue protection guarantee

	2,000	Actual bushels harvested
x	\$9.25	Harvest price
	\$18,500	Value of bushels harvested

	\$29,138	Revenue protection guarantee
-	\$18,500	Value of bushels harvested
	\$10,638	Unit indemnity
x	1.000	Share
	<b>\$10,638</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 at [www3.rma.usda.gov/apps/agents/](http://www3.rma.usda.gov/apps/agents/).

## Regional Contact

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