

## Topeka Regional Office — Topeka, KS

Revised April 2014

# Corn

## Missouri

### Crop Insured

Corn is insurable if:

- It is grown in the county on insurable acreage;
- Premium rates are provided;
- You have a share;
- It is planted for harvest as grain under the Common Crop Insurance Policy;
- They are blue corn (certain counties only) types of corn; and
- They are yellow dent or white corn, including mixed yellow and white, waxy or high-lysine corn, or high-amylase types of corn.

Corn is only insurable with a written agreement if it is:

- High-amylase, high-oil or high-protein (except as authorized in section 5(b)(2)), flint, flour, indian, or blue corn, or a variety genetically adapted to provide forage for wildlife, or any other open pollinated corn; or
- Planted into a grass or legume.

Corn is not insurable, if it is a non-irrigated crop on acreage where:

- A perennial hay crop was harvested;
- A crop (other than a cover crop) reached the headed or budded stage prior to termination, regardless of the percentage of plants that reach the headed or budded stage; or
- It follows a cover crop that does not meet the criteria outlined in the Insurance Availability section of the Special Provisions.

Contact a crop insurance agent for more details.

### Counties Available

Corn is insurable in 102 Missouri counties. Coverage in other counties may also be available by written agreement if certain criteria are met, including records for at least 3 years of production history. Please contact a crop insurance agent for more information.

### Causes of Loss

You are protected against the following:

- Adverse weather conditions;
- Fire;
- Insects, but not damage due to insufficient or improper application of pest control measures;
- Plant disease, but not damage due to insufficient or improper application of disease control measures;
- Wildlife;
- Earthquake;
- Volcanic eruption; or
- Failure of the irrigation water supply due to a cause of loss specified above.

### Important Dates

Sales Closing/Cancellation Date.....March 15, 2014  
 Earliest Planting Date.....Varies by County  
 Final Planting Date.....Varies by County  
 Acreage Report Date.....July 15, 2014  
 Premium Billing.....August 15, 2014  
 End of Insurance.....December 10, 2014

### Insurance Period

Insurance coverage begins on the later of:

- Date your application is accepted; or
- Date when the corn is planted.

Insurance coverage ends at the earliest occurrence of one of the following:

- Total destruction of the crop;
- Harvest of the unit;
- Final adjustment of a loss;
- Abandonment of the crop; or
- December 10.

### Reporting Requirements

**Acreage Report** - You must give a report to your crop insurance agent of all your corn acreage in the county by the acreage reporting date.

## Coverage Levels and Premium Subsidies

Corn may be insured at the coverage levels shown in the table. Crop insurance premiums are subsidized as shown.

Coverage Level		0.50	0.55	0.60	0.65	0.70	0.75	0.80	0.85
Subsidy Factors	Enterprise Unit	0.800	0.800	0.800	0.800	0.800	0.770	0.680	0.530
	Basic Unit	0.670	0.640	0.640	0.590	0.590	0.550	0.480	0.380
	Optional unit	0.670	0.640	0.640	0.590	0.590	0.550	0.480	0.380
	Whole Farm Unit	0.800	0.800	0.800	0.800	0.800	0.800	0.710	0.560

If you select the 0.75 coverage level and enterprise units, your coverage will be 75 percent of your approved actual production history (APH) yield, the premium subsidy is 77 percent, and your premium share is 23 percent of the base premium. For coverage levels above the Catastrophic Risk Protection (CAT) level, in addition to premium costs, administrative fees are \$30 per crop per county. The Whole Farm Unit is not available for Yield Protection Plan.

## Catastrophic Coverage

CAT is available at 50 percent of your APH yield and 55 percent of the established price election. The total cost for CAT coverage is an administrative fee of \$300 per crop per county. Available for Yield Protection Plan only.

## Price Elections

Prices are calculated according to the Commodity Exchange Price Provisions. Missouri corn prices are based on the December futures market price for corn. The projected price discovery period is February 1 through February 29. The harvest price discovery period is October 1 through October 31. These prices will be released no later than 3 business days following the end of the price discovery period. Depending on the insurance plan, these prices will be used for compensation per bushel in case of loss. Contact your agent or for more information see: [www.rma.usda.gov/tools/pricediscovery.html](http://www.rma.usda.gov/tools/pricediscovery.html).

The contract price is only available for certified organic corn. See the Contract Price Addendum for details.

## Insurance Units

**Basic Unit** - A basic unit includes all of your insurable corn 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 certain record keeping requirements are met, you may apply for optional units by section. The 10 percent premium discount will not apply.

**Enterprise Unit** - Generally, all insured crop acreage in a county. Premium discounts apply.

**Whole Farm Unit** - Generally, all the insured crops in the county that are covered by the insurance plan. Premium discounts apply (Not available with the Yield Protection Plan).

## Insurance Plans

### Common Crop Insurance Policy Basic Provisions

**Yield Protection Plan** is an insurance plan that only provides protection against a production loss and is available only for crops for which revenue protection is available.

**Revenue Protection Plan** is an insurance plan that provides protection against loss of revenue due to a production loss, price decline or increase, or a combination of both.

**Harvest Price Exclusion** provides revenue protection with the use of the harvest price excluded when determining your revenue protection guarantee. This election is continuous unless canceled by the cancellation date.

## Area Risk Protection Insurance (ARPI) Basic Provisions

ARPI may not be available in every county. Some of the information on this fact sheet does not apply. For more information see the ARPI fact sheet at: [www.rma.usda.gov/pubs/rme/arpi.pdf](http://www.rma.usda.gov/pubs/rme/arpi.pdf).

## Trend-Adjusted APH Yield Option

The Trend-Adjusted APH Yield Option, adjusts yields in APH databases to reflect increases in yields through time in the county. Trend adjustments are made on each eligible yield within a qualifying APH database based on the county's historical yield trend, which is provided in the county actuarial documents.

The approved APH yield is calculated using trend-adjusted yields, as well as any other applicable yields, within the APH database. It may not be available for all practices, and the factor may vary by practice. This option is not available under CAT.

## Replant Provisions

A replanting payment is allowed only if the crop is damaged by a covered cause of loss so the remaining stand will not produce at least 90 percent of your bushel guarantee and it is practical to replant. The maximum replanting payment will be the lesser of 20 percent of the bushel guarantee, or 8 bushels times your price election.

No replanting payment will be made on acreage first planted before the earliest planting date. Not available under CAT or with ARPI insurance plans.

## Late Planting

These provisions provide protection on acreage that is planted after the final planting date. The late planting

period begins the day after the final planting date for the insured crop and ends 20 days after the final planting date. Not available with ARPI insurance plans.

## Prevented Planting

These provisions provide protection on acreage that cannot be planted. Your prevented planting coverage will be 60 percent of your production guarantee for timely planted acreage. If you have additional coverage and pay an additional premium, you may increase your prevented planting coverage to a level specified in the actuarial documents. In lieu of Section 17(f)(5)(ii) of the Common Crop Insurance Basic Provisions, haying or grazing a cover crop will not impact eligibility for a prevented planting payment provided such action did not contribute to the acreage being prevented from planting. Not available with ARPI insurance plans.

## Loss Example

Under yield protection a loss occurs when the bushels of corn produced for the unit fall below the production guarantee because of damage from a covered cause of loss. Under revenue protection a loss occurs when the value of production-to-count is less than the revenue protection guarantee because of a production loss and/or a loss of revenue.

Assume a 160 bushel per acre APH yield, 75 percent coverage level, 100 percent of the price, a Projected price of \$5.65, a Harvest price of \$4.39, and basic unit coverage.

### Yield Protection

160	APH yield bushels/acre
x <u>0.75</u>	Coverage level
120	Bushel guarantee
x <u>\$5.65</u>	Projected price
\$678.00	Insurance guarantee
50	Bushels per acre produced
x <u>\$5.65</u>	Projected Price
\$282.50	Value of production
\$678.00	Insurance guarantee
- <u>\$282.50</u>	Value of production
<b>\$396.00</b>	<b>Gross indemnity</b>

### Revenue Protection

160	APH yield bushels/acre
x <u>0.75</u>	Coverage level
120	Bushel guarantee
x <u>\$5.65</u>	Price used to determine value
\$678.00	Insurance guarantee

50	Bushels per acre produced
x <u>\$4.39</u>	Harvested Price
\$219.50	Value of production
\$678.00	Insurance guarantee
- <u>\$219.50</u>	Value of production
<b>\$459.00</b>	<b>Gross indemnity</b>

The price used to determine value in the revenue protection example above is the higher of projected price or harvest price. Figures shown per acre. Guarantees and losses are paid by unit. See policy provisions or ask your crop insurance agent for more information.

## Where to Buy Crop Insurance

All multi-peril crop insurance, including CAT policies, are available from private insurance agents. A list of crop insurance agents is available at all USDA service centers and on the RMA web site at: [www3.rma.usda.gov/apps/agents/](http://www3.rma.usda.gov/apps/agents/).

## Contact Us

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