

2007 IOWA ACTUARIAL UPDATE

11/30 FILING

Crops: APH Barley, APH/CRC/GRP/GRIP/IP/RA Corn, APH Dry Beans, Dollar Forage Seeding, CRC/APH Grain Sorghum, GYC Green Peas, YBD Hybrid Seed Corn, APH Oats, APH Popcorn, GYC Potatoes, APH/CRC/GRP/GRIP/IP/RA Soybeans, APH Sweet Corn

COUNTY CROP EXPANSION: Popcorn in Emmet and Palo Alto

COUNTY CROP DELETIONS: None

DATES: No Changes

RATES:

- CORN
 - Updated Target Rates for APH, CRC, and RA plans and also rates for IP, GRP, and GRIP.
 - Updated Reference Yields for APH, CRC, & RA plans & 2005/6 County Yields for IP.
 - Adjustments to Cov. Level Rate Differential factors and to limit increase in rate to producer.
- Annual adjustments of Reference Rates towards Target Rates for other crops
- Updated high risk land rates for land along Cedar River in counties 011, 013, 031, 113, and 139.

STATEMENTS:

- ALL crops with Quality Adjustment on the SPOIs: Discount Factors were updated.
- CORN, GRAIN SORGHUM, SOYBEANS: New quality statements on SPOIs.
- FORAGE SEEDING, GREEN PEAS, HYBRID SEED CORN, and POTATOES: Removed map area 001 and map area factor 1.00 from FCI-35s.
- POTATOES
 - Added statement to SPOIs limiting insurability of “fingerling” type to written agreement only.
 - Changed the high risk land statement in Louisa and Muscatine to one that is appropriate for GYC crops.
- CORN, FORAGE SEEDING, GRAIN SORGHUM, OATS, and SOYBEANS: Added unrated land statement to SPOI in Appanoose County (BBB area changed to ///).

PRACTICES/TYPES: No changes

T-YIELDS/OTHER YIELDS:

- CORN
 - Updated County T-Yields and map area TYs for APH, CRC, and RA plans (added map area TYs that are lower than the County TYs in 28 counties).
 - Updated the 2005/2006 county yields for IP plan and the Expected Yields for GRP and GRIP plans.
- HYBRID SEED CORN: Updated County Yields based on updated corn T-yields.

MAPS:

- Updated 31 county maps to GIS format (Co. codes: 007, 013, 017, 045, 049, 067, 071, 085, 087, 101, 111, 115, 125, 127, 129, 133, 135, 139, 149, 153, 156, 157, 163, 169, 177, 179, 181, 183, 185, and 193).
- Updated statements on Rules Pages.

SUPPLEMENTS:

- Incorporated most 2006 Written Agreements for high risk or unrated land.
- Added a statement to Rules Pages explaining that the additive rates on the lists are at the 65-percent level.

OTHER:

- Changed BBB area to /// (unrated land) in Appanoose County, and changed part of AAA area to CCC in Polk County for all crops on map.

NOTE: *This is not an official document. For official changes, refer to the 2007 Crop Year Summary of Change and actuarial documents for fall and spring crops.*

October 24, 2006