

2012 WISCONSIN ACTUARIAL UPDATE

4/30, 6/30, & 8/31 FILINGS

4/30 WI Programs: LGM - Cattle, Dairy Cattle, Swine; LRP - Fed Cattle, Feeder Cattle, Lamb, Swine
6/30 WI Crops: Apiculture, APH Forage Production, Mint, Pasture/Rangeland/Forage (PRF), Wheat – Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion
8/31 WI Crops/Programs: AGR-Lite, Apples, Cranberries, GRP Forage Production

PROGRAM EXPANSION:

- APICULTURE AND PASTURE/RANGELAND/FORAGE (PRF) pilot programs added to all Wisconsin counties. Both programs will use the Rainfall Index plan of insurance.

PROGRAM DELETIONS: None

DATES:

- Premium billing date changes: AGR-Lite, APPLES, CRANBERRIES, and GRP FORAGE PRODUCTION will now be 8/15.
- Premium billing date for WHEAT changed to 8/15 for counties with both winter and spring types insurable.

RATES:

- CRANBERRIES
 - Rate review done. Target rates are generally lower than current rates.
- Rates for other crops may have changed due to rates moving toward the target rates previously established.

STATEMENTS:

- APPLES
 - The Type Statement in the Special Provisions regarding insurable varieties in Varietal Group A has been amended to include the variety Ambrosia. Statement also includes that each specified variety within Varietal Group A will include all commercially recognized selections and brand names, mutations, or sports; but does not include hybrids created by crosses between the stated variety and any other varieties.
 - Statement added to Special Provisions regarding when interest will begin to attach on unpaid premium.
- AGR-Lite
 - Statement added to Special Provisions regarding when interest will begin to attach on unpaid premium.
- CRANBERRIES
 - Statement added to Special Provisions regarding when interest will begin to attach on unpaid premium.
- MINT
 - Statement added to the Special Provisions that changes the deadline date for requests for new breaking written agreements to be the applicable sales closing date.
- WHEAT
 - Quality adjustment statements have changed on SPOIs.
 - Discount factors updated in QA tables on SPOIs.
 - Statement added to SPOIs that changes the deadline date for new breaking written agreement requests to be the sales closing date.
 - Statement added to Rates tab of AIB explaining acres used to determine enterprise unit discount are planted acres only (not PP acres).
 - Statement under Rates tab of AIB explaining whole farm unit discounts are based on insurance offer details.

TYPES/PRACTICES: No changes.

T-YIELDS:

- CRANBERRIES
 - T-yield review done. T-yields have decreased in northern counties and increased in southern counties.

MAPS: No changes.

OTHER:

- LGM SWINE
 - Premium payment now due at the end of the coverage period rather than at the time of purchase.
 - New Basic Provisions, Commodity Exchange Endorsement, and Underwriting Rules.
- WHEAT
 - Unit discount factors for basic and enterprise units are now shown under the Rates tab of AIB for each acreage range.

NOTE: *This is not an official document.*

August 17, 2011