

2016 IOWA ACTUARIAL UPDATE

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

4/30 IA Programs: LGM – Cattle, Dairy Cattle, Swine; LRP –Fed Cattle, Feeder Cattle, Lamb, Swine

6/30 IA Crops: Corn Margin Protection; Forage Production APH; Soybeans Margin Protection; Wheat - Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion

8/31 IA Programs: Pasture/Rangeland/Forage (PRF); Whole Farm Revenue Protection (WFRP)

PROGRAM EXPANSIONS:

- CORN and SOYBEANS – new Margin Protection plan added to all counties.
- PASTURE/RANGELAND/FORAGE (PRF) added to all counties.
- LRP LAMB added.
- SCO and Yield Exclusion options added to more counties and more crops.
 - SCO: Forage Production APH and Wheat
 - Yield Exclusion: Forage Production APH and Wheat

PROGRAM DELETIONS: None

DATES: No changes

RATES:

- FORAGE PRODUCTION: Rate review completed.
- Some rates for other crops may have changed due to rates moving toward the target rates previously established.

STATEMENTS:

- An SPOI statement will be added for all counties/crops that explains producers who started farming after June 1, 2015 but prior to July 1 (beginning of reinsurance year) may be eligible for the premium subsidy without having form AD-1026 on file with FSA on or before June 1.
- Conservation Compliance cancellation statement was added to the Special Provisions for all insurance offers for the 2016 RY for the 6/30 filing and forward.
- WHEAT:
 - The new breaking SPOI statement has been modified to include references regarding how native sod and non-native sod new breaking will be different for APH purposes.
 - Quality adjustment factors have been updated in the Special Provisions.
 - Statement added to the Special Provisions in counties with Spring type (012) insurable regarding insurance for double cropping: “Insurance shall not attach or be considered to have attached without a written agreement to a planted crop on acreage from which, in the same calendar year: 1. A perennial hay crop was harvested; or 2. A crop (other than a cover crop) reached the headed or budded stage prior to termination, regardless of the percentage of plants that reached the headed or budded stage; Termination means growth has ended. To qualify for a written agreement, you must provide a minimum of the most recent three years of your double cropping actual production history for the crop in the county. A cover crop is one that meets the criteria outlined in the Insurance Availability section of this Special Provisions of Insurance.”
 - For Revenue plans, a statement was added to the Special Provisions that allows separate coverage levels for irrigated and non-irrigated practices when insured under a Whole Farm Unit.

TYPES/PRACTICES: No changes

T-YIELDS:

- FORAGE PRODUCTION APH:
 - T-yield review completed.
 - Organic T-yield changed to be 85 percent of conventional.

MAPS:

- Maps were updated for the western Iowa counties of Fremont, Harrison, Mills, Monona, and Woodbury to realign sub-county boundaries with changes resulting from the 2011 flood event. Updates included HRL and URA boundary alignment with reconstructed levees and current Army Corps/IA DNR land along the Missouri River. Several HRL areas in each of the counties were modified as a result of individual determination reviews. None of these changes or updates resulted in SPOI statement and/or rate table changes.
- Updated actuarial maps were filed for Mahaska and Warren Counties in central Iowa for Forage Production and Wheat.
- The CCC high risk rate area was removed from the Warren County, Iowa map.

OTHER:

- WHEAT:
 - Enterprise units by irrigated and non-irrigated practices are now available.

NOTE: *This is not an official document.*

August 28, 2015