



United States Department of Agriculture  
Risk Management Agency

November 2011

## 2012 COMMODITY INSURANCE FACT SHEET

# Fresh Market Beans

North Carolina, New York, and Virginia

### Crop Insured

Coverage is available for Fresh Market Beans, which are plants of the Leguminosae and the genus Phaseolus, and that are grown for their pods and used for human consumption. Fresh Market Beans which are grown for direct marketing are not insurable.

### Counties Available

Fresh market beans are insurable in the following counties:

**New York** - Allegany, Cayuga, Genesee, Herkimer, Monroe, Oneida, Orleans, Steuben, and Yates;

**North Carolina** - Chowan, Hyde, Tyrell, and Washington;

**Virginia** - Accomack and Northampton

### Causes of Loss

Adverse weather conditions;

Earthquake

Failure of irrigation water supply due to an insurable cause of loss

Fire

Insects and disease, but not damage due to insufficient or improper application of control measures

Wildlife

### Insurance Period

Insurance coverage begins on the later of the date we accept your application or the date when the crop is planted, and will end at the earliest of: (1) total destruction of the crop; (2) harvest of the unit; (3) final adjustment of a loss; (4) end of insurance period listed under important dates; (5) abandonment of the crop; (6) the date harvest should have started on the unit for any acreage that will not be harvested; (7) 65 days after the date of planting (or replanting if applicable); or (8) the calendar date listed in the Special Provisions.

### Reporting Requirements

For each planting period, you must report on or before the acreage reporting dates contained in the county actuarial the date the acreage was planted within each planting period.

### Important Dates

#### Spring Crops:

Sales Closing - NC, NY, VA ..... March 15, 2012

Planting Period - NY ..... May 25 - July 25, 2012

Acreage Report Due - NY ..... August 15, 2012

Planting Period - NC ..... March 25 - May 8, 2012

Acreage Report Due - NC ..... May 15, 2012

Planting Period

- Accomack, VA ..... March 25 - May 25, 2012

Planting Period

- Northampton, VA ..... March 25 - May 15, 2012

Acreage Report Due - VA ..... June 15, 2012

End of Insurance - NY ..... September 30, 2012

End of Insurance - NC ..... July 5, 2012

End of Insurance - VA ..... July 20, 2012

#### Fall Crops:

Sales Closing - NC & VA ..... March 15, 2012

Planting Period

- NC & VA ..... July 15 - September 5, 2012

Acreage Report Due

- NC & VA ..... September 15, 2012

End of Insurance - NC & VA ..... November 7, 2012

### Unit Division

Fresh market beans will be insured as enterprise units only. All insured acreage of the crop in the county will be insured as one unit. If your county has separate Fall and Spring planting periods, these may be insured as separate enterprise units.

### Late and Prevented Planting

The late and prevented planting provisions are not applicable.

## Price Elections

Prices used to calculate your premium and indemnity. Prices will be posted on the RMA Web site: <http://webapp.rma.usda.gov/apps/ActuarialInformationBrowser/Default.aspx>

## Duties in the Event of Damage or Loss

You must notify your agent within 72 hours of the earliest of (1) the occurrence of damage (2) the time you discontinue harvest of any acreage on the unit; or (3) the date harvest normally would start if any acreage on the unit will not be harvested.

Coverage Level	Subsidy Level
.50	.670
.55	.640
.60	.640
.65	.590
.70	.590
.75	.550

## Coverage Levels and Premium Subsidies

For example, if you select the 75-percent coverage level, your coverage will be 75 percent of your approved APH yield and the premium subsidy is 55 percent. Your premium share is 45 percent of the base premium (100-55 = 45 percent). Catastrophic coverage (CAT) is available at 50 percent of your APH yield and 55 percent of the price election. The total cost for CAT coverage will be an administrative fee of \$300 per crop per county, regardless of the number of acres. For coverage levels above CAT, the administrative fee is \$30 per crop per county in addition to the premium cost.

## Definitions

**Carton** - Thirty Pounds avoirdupois.

**Maximum allowable acreage** - 110 percent of the greatest number of acres of planted fresh market beans in which you had a share in any of the previous three crop years.

**Over-planting factor** - A factor which is always 1.000 or less and that is used to adjust your production guarantee (per acre) when you plant more acres of fresh market beans than your maximum allowable

acreage. This factor is determined by dividing the maximum allowable acreage by the acres planted.

**Price for unharvested production** - A factor, contained in the Special Provisions, that reduces your price election and is used to compute the amount of any indemnity in the event of a crop loss on unharvested acres.

**Production guarantee (per acre)** - The number of cartons determined by multiplying your approved yield per acre by the coverage level percentage you elect, by your overplanting factor.

## Loss Example

A loss occurs when the bushels of fresh market beans produced for the unit fall below the production guarantee as a result of damage from a covered cause of loss. **The example assumes the following:**

APH Yield:	145 cartons
Coverage level:	75 percent
Maximum allowable acres:	110 acres
Planted acres:	125 acres
Overplanting factor:	.880 (110 maximum allowable acres ÷ 125 planted acres)
Production guarantee	95.7 ctn. per acre (145 ctns. x 75% x .880 = 95.7 ctn. guarantee)
Price election:	\$10.00
Price for unharvested production:	\$7.50 per ctn ( $\$10.0 \times .75$ unharvested factor = \$7.50)
Harvested acres:	100 acres
Unharvested acres:	25 acres
Share:	1.000
Harvested production to count:	9,500 ctns
Unharvested production to count:	700 ctns

## Guarantee:

- 100 harvested acres x 95.7 production guarantee = 9,570 ctn guarantee
- 25 unharv. acres x 95.7 ctn production guarantee = 2,393 ctn guarantee
- 9,500 harv. ctn. x \$10.00 PE = 95,000
- 2,393 unharv. ctn. x \$7.50 = \$17,948  
( $\$10.00 \times .75$  UH factor = \$7.50)
- Harvested liability \$95,700  
+ Unharvested liability \$17,948  
Total liability 113,648

**Loss Calculation:**

• 9,500 harvested prod. x \$10.00 =	\$95,000
700 unharvested prod. x \$7.50 =	5,250
Total production to count	\$100,250
• Total liability	\$113,648
-Total production to count	\$100,250
Indemnity	\$13,398
Share	x 1.000
• Total indemnity	\$13,398

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