



United States Department of Agriculture
Risk Management Agency

February 2013

2013 COMMODITY INSURANCE FACT SHEET

Dry Beans

New York

Crop Insured

The crop insured will be all beans in the county planted for harvest as dry beans, or contract seed beans if the seed bean processor contract is executed by July 15 of the crop year. The policy does not cover beans inter-planted with another crop or planted into an established grass or legume. Unless it is agreed that replanting is impractical, any acreage of the insured crop damaged before the final planting date of June 30 must be replanted if the damage is severe enough that the majority of growers in the area would not normally further care for the crop.

Counties Available

Dry beans are insurable in Cayuga, Genesee, Jefferson, Livingston, Monroe, Ontario, Orleans, Schuyler, Seneca, Tompkins, Wayne, Wyoming, and Yates Counties. Dry beans may be insured in other counties by written agreement if specific criteria are met. Contact an agent for more details.

Causes of Loss

Adverse weather conditions¹
Failure of irrigation water supply²
Fire
Insects³
Plant disease³
Wildlife

¹Natural perils such as hail, frost, freeze, wind, drought, and excess precipitation.

²If caused by an insured peril during the insurance period.

³But not damage due to insufficient or improper application of pest or disease control measures.

Insurance Period

Coverage usually begins when the beans are planted and ends at the earliest of :

- 1) Total destruction of the beans;
- 2) Harvest of the beans;
- 3) Final adjustment of a claim;
- 4) Abandonment of the crop; or
- 5) October 31.

Reporting Requirements

An acreage report is a report of all insured acreage of dry beans. A report must be submitted to your crop insurance agent on or before the appropriate acreage reporting date (see Important Dates section below).

Duties in the Event of Damage or Loss

- 1) Protect the crop from further damage by providing sufficient care;
- 2) Notify your agent within 72 hours of your initial discovery of damage; and
- 3) Leave representative samples intact for each field of the damaged unit.

Important Dates

Sales Closing Date	March 15, 2013
Initial Planting Date	May 1, 2013
Final Planting Date.....	June 30, 2013
Acreage Reporting Date	July 15, 2013

Definitions

Production Guarantee: Pounds guaranteed per acre determined by multiplying the average yield per acre (based on your records) times the coverage level percentage you select.

Replant Provisions

A replanting payment is allowed if the crop is damaged by an insurable cause of loss to the extent that the remaining stand will not produce at least 90 percent of the production guarantee and it is practical to replant. The maximum replanting payment per acre will be the lesser of (1) 10 percent of the production guarantee or (2) the price election multiplied by 120 pounds.

Note: Replant payments are not available under catastrophic (CAT) coverage.

Price Elections

Price is used to calculate your premium or indemnity.

Black.....	35¢ per lb.
Cranberry	45¢ per lb.
Dark Red Kidney	45¢ per lb.
Light Red Kidney	45¢ per lb.
Pea (navy, medium white).....	35¢ per lb.
Pinto	37¢ per lb.
White Kidney	45¢ per lb.

Late and Prevented Planting

These provisions provide a reduced amount of protection on acreage that is planted late or that cannot be planted, due to insurable causes, by the final planting date or within the late planting period.

Coverage Levels and Premium Subsidies

Coverage level options range from 50 to 75 percent of your average yield and are subsidized as shown in the table below. As an example, an average yield of 1,200 pounds per acre results in a guarantee of 900 pounds per acre at the 75 percent coverage level.

Item	Percent					
	50	55	60	65	70	75
Coverage Level	50	55	60	65	70	75
Premium Subsidy	67	64	64	59	59	55
Your Premium Share	33	36	36	41	41	45

Catastrophic Risk Protection (CAT) coverage is fixed at 50 percent of your average yield and 55 percent of the price election. The cost for CAT coverage is an administrative fee of \$300.

Loss Example

This example is based on black beans with an approved yield of 1,200 pounds per acre, 65 percent coverage level, no options or endorsements, and one basic unit.

1,200	Approved Yield per acre
x .65	Coverage level
780	Acre guarantee
- 180	Production-to-Count
600	Loss per acre
x \$.35	Price election
\$210	Indemnity per acre
- \$15	Estimated Premium
\$195	Indemnity/Acre

Regional Contact

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