

## Raleigh Regional Office — Raleigh, NC

February 2015

# Peanuts

## Virginia

### Crop Insured

All of your peanuts are insurable in the county if:

- The actuarial documents provide premium rates;
- They are a type designated in the special provisions;
- They are planted for marketing as farmers' stock peanuts; and
- You have a share in the crop.

Unless allowed by the Special Provisions or by written agreement, the policy does not cover peanuts that are:

- Planted to harvest as green peanuts;
- Interplanted with another crop; or
- Planted into an established grass or legume.

### Available Coverage

Peanuts are insurable in Brunswick, Chesterfield, Dinwiddie, Greensville, Isle of Wight, Prince George, Southampton, Surry, Sussex, and Suffolk City counties. Peanuts may be insurable in other counties if specific criteria are met. Contact an agent for more details.

### Causes of Loss

You are protected against the following if due to natural causes:

- Adverse weather conditions;
- Earthquake;
- Failure of irrigation water supply, if caused by an insured peril during the insurance year;
- Fire;
- Insects or plant disease, but not damage due to insufficient or improper application of control measures;
- Price change (for revenue protection);
- Volcanic eruption; or
- Wildlife.

### Insurance Period

Coverage begins when the crop is planted and ends with the earliest occurrence of one of the following:

- Total destruction of the crop;
- Harvest;

- Final adjustment of a loss;
- Abandonment of the crop; or
- November 30.

### Important Dates

Sales Closing Date .....	March 15, 2015
Initial Planting Date .....	April 11, 2015
Final Planting Date .....	June 10, 2015
Acreage Report Date .....	July 15, 2015

### Reporting Requirements

**Acreage Report** - You must report all acres of the crop, in which you have a share in the county, and provide a copy of your sheller contract to your crop insurance agent by the acreage reporting date if you elect to use the weighted average projected price under the yield protection insurance plan.

### Duties in the Event of Damage or Loss

**Notice of Loss** - If a loss occurs you should:

- Protect the crop from further damage by providing sufficient care;
- Notify your agent within 72 hours of your initial discovery of damage or loss of production (but not later than 15 days after the end of the insurance period); and
- Leave representative samples intact for each field of the damaged unit.

### Coverage Options

You may buy crop insurance coverage under one of three insurance plans offered.

**Revenue Protection** provides protection against loss of revenue due to a production loss, price decline/increase, or a combination of both.

**Revenue Protection with Harvest Price Exclusion** provides protection only against revenue loss due to a production loss, price decline, or a combination of both. Harvest price is not excluded for determining value of production in loss determination.

**Yield Protection** provides protection only against a production loss.

## Prevented Planting and Replanting

Prevented planting coverage is 50 percent of your production guarantee for timely planted acreage. For an additional premium, you may increase your prevented planting coverage.

You may receive a replanting payment if your peanuts are damaged by an insurable cause of loss so that the remaining stand will not produce at least 90 percent of the production guarantee and it is practical to replant. The replanting payment per acre is \$95 multiplied by your share. Replanting payments are not available with CAT coverage.

## Coverage Levels and Premium Subsidies

Coverage levels range from 50 to 85 percent of your approved yield. For example, an approved yield of 3,600 pounds per acre would result in a guarantee of 2,700 pounds per acre at the 75-percent coverage level. Crop insurance premiums are subsidized as shown in the following table. Your share of the premium is 100 percent minus the subsidy amount. An administrative fee of \$30 per crop per county applies regardless of the acreage.

Item	Percent							
Coverage Level	50	55	60	65	70	75	80	85
Premium Subsidy	67	64	64	59	59	55	48	38
Your Premium Share	33	36	36	41	41	45	52	62

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

A yield protection loss occurs when peanut production for the unit falls below the production guarantee because of damage from a covered cause of loss. A revenue protection loss occurs when the value of production-to-count is less than the revenue protection guarantee due to a production loss and/or revenue loss. Assume non-irrigated peanuts insured with an approved yield of 3,000 pounds per acre, 75-percent coverage level, a 100 percent share, and one basic unit. The projected election is \$0.245 and the harvest price is \$0.260. Due to an insurable cause of loss, the production-to-count is 950 pounds.

Yield Protection		Revenue Protection
3,000	Pounds/Acre APH yield	3,000
<u>x 0.75</u>	Coverage Level	<u>x 0.75</u>
2,250	Pounds/Acre Guarantee	2,250
<u>\$0.245</u>	Projected Price	<u>x \$0.260</u>
\$551	Insurance Guarantee	\$585
950	Pounds Produced	950
<u>x \$0.245</u>	Projected or Harvest Price	<u>x \$0.260</u>
\$233	Production-to-Count Value	\$2
\$551	Insurance Guarantee	\$585
<u>- \$233</u>	Production-to-Count Value	<u>- \$247</u>
<b>\$318</b>	<b>Indemnity/Acre</b>	<b>\$338</b>

## Where to Buy Crop Insurance

All multi-peril crop insurance, including CAT policies, are available from private insurance agents. A list of crop insurance agents is available at all USDA service centers and on the RMA website at: [www3.rma.usda.gov/apps/agents/](http://www3.rma.usda.gov/apps/agents/).

## Contact Us

USDA/RMA  
Raleigh Regional Office  
4405 Bland Road, Suite 160  
Raleigh, NC 27609

**Telephone:** (919) 875-4880

**Fax:** (919) 875-4915

**E-mail:** [rsone@rma.usda.gov](mailto:rsone@rma.usda.gov)

## Download Copies from the Web

Visit our online publications/fact sheets page at: [www.rma.usda.gov/aboutrma/fields/nc\\_rso/](http://www.rma.usda.gov/aboutrma/fields/nc_rso/).

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination, complete, sign and mail a program discrimination complaint form, (available at any USDA office location or online at [www.ascr.usda.gov](http://www.ascr.usda.gov)), to: United States Department of Agriculture; Office of the Assistant Secretary for Civil Rights; 1400 Independence Ave., SW; Washington, DC 20250-9410. Or call toll free at (866) 632-9992 (voice) to obtain additional information, the appropriate office or to request documents. Individuals who are deaf, hard of hearing, or have speech disabilities may contact USDA through the Federal Relay service at (800) 877-8339 or (800) 845-6136.