

## OKC Regional Office — Oklahoma City, OK

Revised December 2017

# Corn

## New Mexico

### Crop Insured

Corn grown for grain may be insurable if:

- If it is grown in the county on insurable acreage;
- Premium rates are provided;
- You have a share;
- Adapted to the area with agronomic and weather;
- That is not interplanted with another crop;
- That is not planted into an established grass or legume;
- Planted for harvest either as grain or silage; and
- Is yellow dent or white corn including mixed yellow or white, waxy or high-lysine corn, or commercial varieties of high-protein hybrids.

Insurance shall not attach or be considered to have attached to a planted non-irrigated crop on acreage from which, in the same calendar year:

- A perennial hay crop was harvested;
- 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; or
- It follows a cover crop that does not meet the criteria outlined in the Insurance Availability section of the Special Provisions.

Contact a crop insurance agent for more details.

### Counties Available

Corn is insurable in various New Mexico Counties.

Coverage in non-program counties may be available by written agreement if required criteria are met. For a list of insurable counties visit RMA's website at

[webapp.rma.usda.gov/apps/actuarialinformationbrowser/](http://webapp.rma.usda.gov/apps/actuarialinformationbrowser/). Contact your insurance agent for questions regarding insurance availability.

### Causes of Loss

You are protected against the following:

- Adverse weather conditions;
- Fire;
- Insects, but not damage due to insufficient or improper application of pest control measures;
- Plant disease, but not damage due to insufficient or improper application of disease control measures;

- Wildlife;
- Earthquake;
- Volcanic eruption;
- Failure of irrigation water supply due to a cause of loss that occurs during the insurance period; or
- For revenue protection, a change in the harvest price from the projected price.

### Insurance Period

Insurance coverage begins on the later of:

- The date we accept your application; or
- The date when the corn is planted; and will end at the earliest of:
- Total destruction of the crop;
- Harvest of the crop;
- Final adjustment of a loss on a unit;
- End of insurance period; or
- Abandonment of the crop.

### Important Dates

Sales Closing Date.....March 15, 2018

Earliest Planting Date.....Varies by county

Final Planting Date.....Varies by county

End of Late Planting Period.....Varies by county

Acreage Reporting Date.....July 15, 2018

Other important dates can be found on the Actuarial Information Browser (AIB) at

[webapp.rma.usda.gov/apps/actuarialinformationbrowser/](http://webapp.rma.usda.gov/apps/actuarialinformationbrowser/).

### Coverage Levels and Premium Subsidies

Corn may be insured at the coverage levels shown in the table below. Crop insurance premiums are subsidized as shown.

Coverage Level		CAT	0.50	0.55	0.60	0.65	0.70	0.75	0.80	0.85
Subsidy Factors	Basic Unit	1.00	0.67	0.64	0.64	0.59	0.59	0.55	0.48	0.38
	Optional unit		0.67	0.64	0.64	0.59	0.59	0.55	0.48	0.38
	Enterprise		0.80	0.80	0.80	0.80	0.80	0.77	0.68	0.53
	Whole Farm Unit		0.80	0.80	0.80	0.80	0.80	0.80	0.71	0.56

## Insurance Plans and Endorsements

**Yield Protection** - Provides protection against a production loss and is available only for crops for which revenue protection is available.

**Revenue Protection** - Provides protection against loss of revenue due to a production loss, price decline/increase, or a combination of both. If the harvest price exclusion is elected, the insurance coverage provides protection only against loss of revenue due to a production loss, price decline, or a combination of both.

**Catastrophic Risk Protection (CAT)** - Fixed at 50 percent of your approved yield and 55 percent of projected price. CAT is 100 percent subsidized with no premium cost to you. There is an administrative fee of \$300 per crop per county, regardless of acreage.

Contact your agent for more information about other plans that might be available in your area.

## Price Elections

Prices are calculated according to the Commodity Exchange Price Provisions. Contact your agent for more information or see [www.rma.usda.gov/tools/pricediscovery.html](http://www.rma.usda.gov/tools/pricediscovery.html).

## Replanting Provisions

A replanting payment is allowed only if the crop is damaged by a covered cause of loss so the remaining stand will not produce at least 90 percent of your bushel guarantee and it is practical to replant. The maximum replanting payment will be the lesser of 20 percent of the bushel guarantee, or 8 bushels times your price election. No replanting payment will be made on acreage first planted before the earliest planting date.

## Loss Example

You have 100 percent share in 50 acres of corn in the unit with a production guarantee (per acre) of 115 bushels, your projected price is \$2.25, your harvest price is \$2.20, and your production to count is 5,000 bushels.

If you elected yield protection:

- 50 acres x (115 bushel production guarantee x \$2.25 projected price) = \$12,937.50 value of the production guarantee
- 5,000 bushel production to count x \$2.25 projected price = \$11,250.00 value of the production to count
- \$12,937.50 - \$11,250.00 = \$1,687.50
- \$1,687.50 x 1.000 share = \$1,688.00 indemnity; or

If you elected revenue protection:

- 50 acres x (115 bushel production guarantee x \$2.25 projected price) = \$12,937.50 revenue protection guarantee
- 5,000 bushel production to count x \$2.20 harvest price = \$11,000.00 value of the production to count
- \$12,937.50 - \$11,000.00 = \$1,937.50
- \$1,937.50 x 1.000 share = \$1,938.00 indemnity.

## 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 [www.rma.usda.gov/tools/agent.html](http://www.rma.usda.gov/tools/agent.html).

## Contact Us

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