



United States Department of Agriculture
Risk Management Agency

Dec 2011

2012 INSURANCE FACT SHEET

Soybeans

Oregon, Washington

Crop Insured

The crop insured will be all soybeans grown in the county on insurable acreage, for which premium rates are provided, in which you have a share, and planted for harvest as beans. Fresh or processing edamame soybeans are not insurable under the Course Grain Crop Provisions. See a crop insurance agent for details on requesting a written agreement, for edamame.

Counties Available

Oregon: Umatilla County

Washington: Walla Walla County

Insurance may be offered by written agreement for other counties. Contact a crop insurance agent for further details.

Important Dates

Sales Closing March 15
Final Planting Date See County Actuarial
Acreage Report Date July 15
Cancellation & Termination Date March 15

Yield and Revenue Insurance

One policy provides the choice of three plans:

Yield Protection: Insurance coverage only providing protection against a production loss.

Revenue Protection: Insurance coverage providing protection against loss of revenue due to a production loss, price decline or increase or a combination of both.

Revenue Protection with Harvest Price Exclusion: Insurance coverage providing protection only against loss of revenue due to a production loss, price decline or a combination of both.

Projected and Harvest Price

Commodity Exchange Price Provisions (CEPP)

Contains information necessary to derive the **projected price** and the **harvest price** for the insured

crop as applicable. Information includes the price discovery period, release dates, board of trade's utilized, and additional pricing information. Available at agent's office and at the RMA Web site: <http://www.rma.usda.gov>.

The **Projected Price** is used to calculate the premium, replant payment and any prevented planting payment.

The **Harvest Price** will be used to value production to count under the Revenue Protection Plan and the Revenue Protection with Harvest Price Exclusion plans of insurance.

Production Guarantees

Yield Protection guarantee: determined by multiplying the production guarantee by the projected price. The harvest price is not used.

Revenue Protection guarantee: determined by multiplying the production guarantee (per acre) by the greater of the projected price or the harvest price.

Revenue Protection with Harvest Price Exclusion guarantee: determined by multiplying production guarantee (per acre) by the projected price.

Insurance Period

Insurance coverage begins on the later of the date we accept your application or the date when the soybeans are 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) December 10 or, (5) abandonment of the crop.

Causes of Loss

Insured perils include: adverse weather conditions, fire, insects (but not damage due to insufficient or improper application of pest control measures), plant disease (but not damage allowed because of insufficient or improper application of disease control measures), wildlife, earthquake, volcanic eruption

failure of the irrigation water supply due to an insured cause of loss, or when revenue protection is in effect, a decline in the harvest price below the projected price.

Guarantee Choices and Premium Subsidy

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

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

For example, if you select the 75-percent coverage level, your coverage will be 75 percent of your approved APH yield, the premium subsidy is 55 percent and your premium share is 45 percent of the base premium.

Reporting Requirements

Acreage Report: You must report to your insurance company all acreage of the insured crop in the county in which you have a share, the type and practice, and your share at the time of planting.

Prevented Planting (PP)

Your prevented planting coverage will be 60 percent of your production guarantee for timely planted acreage. If you have limited or additional levels of coverage, as specified in 7 CFR part 400, subpart T, and pay an additional premium, you may increase your prevented planting coverage to a level specified in the actuarial documents.

Additional Coverages and Options

Policy provisions offer additional coverage options:

Insurance Units

Replant Payments

Please consult your crop insurance agent for details.

Administrative Fees

Catastrophic (CAT) Coverage: \$300 per crop per county. **Additional Coverage:** \$30 per crop per county. Waivers of administrative fees for **all** coverage levels (CAT and additional) are available for limited resource farmers.

Specific Definitions

Harvest – Combining the insured crop for grain.

Planted acreage – In addition to the definition contained in the Basic Provisions, coarse grains must initially be planted in rows; unless otherwise provided by the Special Provisions, actuarial documents, or by written agreement.

Loss Example

APH Example: A loss occurs when the bushels of soybeans produced for the unit fall below the production guarantee as a result of damage from a covered cause of loss.

The example assumes a 40 bushels per acre APH yield, 75-percent coverage level, 100 percent of the established price, and basic unit coverage.

Figures below represent values per acre.

$$\begin{array}{r}
 40 \text{ bushels per acre APH yield} \\
 \times .75 \text{ coverage level} \\
 30.0 \text{ bushel guarantee} \\
 - 20.0 \text{ bushels per acre actually produced} \\
 10.0 \text{ bushels per acre loss} \\
 \times \$9.90 \text{ price election} \\
 \$99.00 \text{ indemnity}
 \end{array}$$

Where to Purchase and Insurable Crops

All MPCI, including CAT coverage insurance policies, are available from private insurance agents.

A **list of crop insurance agents** is available at all USDA Service Centers or at the RMA website:

<http://www3.rma.usda.gov/tools/agents/>

Regional Contact for RMA

USDA/Risk Management Agency

Spokane Regional Office

11707 E Sprague Ave #201 - Spokane Valley, WA
 99206 - Telephone 509 228-6320 - Fax 509 228-6321
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