

Raleigh Regional Office — Raleigh, NC

Revised January 2015

Corn

CT, DE, MA, MD, ME, NH, NJ, NY, NC, PA, RI, VT, VA, WV

Crop Insured

All corn grown in the county on insurable acreage is insurable if:

- Premium rates are provided either as grain or silage; and
- You have a share.

Counties Available

See your state’s actuarial documents at:

webapp.rma.usda.gov/apps/actuarialinformationbrowser2015/CropCriteria.aspx

for insurable counties. Corn may be insurable in other counties by written agreement if specific criteria are met. Contact an insurance agent for more details.

Causes of Loss

You are protected against the following:

- Adverse weather conditions, including natural perils such as hail, frost, freeze, wind, drought, and excess precipitation;
- Failure of irrigation water supply, if caused by an insured peril during the insurance period;
- Fire, if caused by an insured peril during the insurance period;
- Insect damage and plant disease, except for insufficient or improper application of control measures; or
- Wildlife.

Insurance Period

Coverage begins on the later of the date we accept your application or the date when the crop is planted, and ends with the earliest occurrence of one of the following:

- Total destruction of the crop;
- Harvest of the unit;
- Final adjustment of a loss;
- Abandonment of the crop;
- October 20 for silage; or
- December 10 for grain.

Important Dates

Sales Closing Date - NC February 28, 2015
 Sales Closing Date - Other States March 15, 2015
 Acreage Reporting Date July 15, 2015

Final planting dates vary by county. Consult your agent or for more information see: www.rma.usda.gov/tools/.

Reporting Requirements

You must file a report of planted acreage with your crop insurance agent by the acreage reporting date. Since acreage reporting dates vary by crop and county, consult your agent or for more information see: www.rma.usda.gov/tools/.

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 (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.

Price Elections

The Commodity Exchange Price Provisions (CEPP) contains information necessary to derive the projected price and the harvest price for the insured crop. 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 and the Revenue Protection with Harvest Price Exclusion plans. The CEPP includes the price discovery period, release dates, board of trade used, and additional pricing information. The silage harvest price equals the projected price. Talk to your agent, or for more information see: www.rma.usda.gov/tools/price_discovery.html.

Coverage Levels and Premium Subsidies

The premium subsidy percentages and available coverage levels are shown below. Your share of the premium will be 100 percent minus the subsidy amount.

Item	Percent							
	50	55	60	65	70	75	80	85
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

This fact sheet gives only a general overview of the crop insurance program and is not a complete policy. For further information and an evaluation of your risk management needs, contact a crop insurance agent.

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.

Coverage Options

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

Yield Protection provides protection against production losses.

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

Revenue Protection with Harvest Price Exclusion Plan provides revenue protection based on the projected price only.

Trend Adjusted (TA) Yield Option adjusts yields in Actual Production History (APH) databases to reflect increases in yields through time in the county. Check with your insurance agent for available TA practices.

Supplemental Coverage Option (SCO) a new crop insurance option that provides additional coverage for a portion of your underlying crop insurance policy deductible. The amount of SCO coverage depends on the liability, coverage level, and approved yield of your underlying policy. SCO may not be available in every county. For further information visit the SCO Fact Sheet at: www.rma.usda.gov/news/current/issues/farmbill/2014/NationalSupplementalCoverageOption.pdf.

Insurance Units

Basic, optional, enterprise, and whole farm unit structures are available in corn program counties. Premium discounts apply for basic, enterprise, and whole farm units. Additional subsidy is available for enterprise and whole farm units. Yield protection is not available for whole farm unit structure.

Late and Prevented Planting

These provisions provide protection on acreage planted after the final planting date or that cannot be planted. Consult a crop insurance agent for details.

Loss Example

Assume corn with an approved yield of 90 bushels per acre, 75-percent coverage level, \$4.62 projected price, \$3.49 harvest price, and 40 bushels produced. For Revenue Protection, the insurance guarantee is equal to the production guarantee multiplied by the greater of the projected price or the harvest price. In this example, the Revenue Protection harvest guarantee is \$311.85 (67.5 bushels per acre guarantee multiplied by \$4.62 projected price).

Yield Protection

	90
x	0.75
	67.50
x	\$4.62
	\$311.85

	40
x	\$4.62
	\$184.80

	\$311.85
-	\$184.80
	\$127.05

Approved yield per acre	90
Coverage level	x 0.75
Acre guarantee	67.50
Projected price	x \$4.62
Insurance guarantee	\$311.85

Bushels produced	40
Harvest price	x \$3.49
Production-to-count value	\$139.60

Insurance guarantee	\$311.85
Production-to-count value	- \$139.60
Indemnity per acre	\$172.25

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/.

Contact Us

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