United States Department of Agriculture
Risk Management Agency

August 2010

2010 COMMODITY INSURANCE FACT SHEET

Soybeans

Missouri

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. Soybeans in counties with no actuarial table are not insurable unless a written agreement is issued. For certain counties, non-irrigated soybeans following another crop that has reached the headed (or budded) stage may be insurable by written agreement. See a crop insurance agent for details on requesting a written agreement.

Counties Available

Soybeans are insurable in 92 counties in Missouri.

Coverage in other counties may also be available by individual written agreement if certain criteria are met, including records for at least three years of production history.

Causes of Loss

Adverse weather conditions[1]
Earthquake
Failure of irrigation water supply[2]
Fire[3]
Insects[4]
Plant disease[4]
Volcanic eruption
Wildlife

[1]Such as hail, freeze, excess wind, excess rain, drought, and tornado.
[2]If caused by an insured cause of loss within the insurance period.
[3]If due to natural causes.
[4]But not damage due to insufficient or improper application of pest or disease control measures.

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, 2010 or, (5) abandonment of the crop.

Important Dates

Sales Closing.................................... March 15, 2010
Final Planting Date[1]............................. June 25, 2010
Final Planting Date[2]............................. June 30, 2010
Final Planting Date[3]............................. June 15, 2010
Final Planting Date[4]............................. June 20, 2010
Acreage Report Date............................ July 15, 2010
Premium Billing Date........................ October 1, 2010
End of Insurance .... December 10, 2010

[1]Bates, Bollinger, Butler, Cass, Cape Girardeau, Cedar, Dunklin, Henry, Jackson, Johnson, Lafayette, Madison, Mississippi, New Madrid, Pemiscot, Ripley, Scott, St. Clair, Stoddard and Wayne Counties.
[2]Barry, Barton, Dade, Greene, Jasper, Lawrence, Newton and Vernon Counties.
[3]Andrew, Atchison, Buchanan, Caldwell, Clay, Clinton, Daviess, De Kalb, Gentry, Harrison, Holt, Nodaway, Platte, Ray, Worth and Counties.
[4]All remaining Counties in Missouri.

Reporting Requirements

Acreage Report—You must give a report of all your soybean acreage in the county by the acreage reporting date.

Coverage Levels and Premium Subsidies

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 Subsidy	67	64	64	59	59	55	48	38
Your Premium Share	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.

Catastrophic coverage (CAT) is available at 50 percent of your APH yield and 55 percent of the price election. The total cost for CAT coverage will be an administrative fee of $300 per crop per county, regardless of the acreage. Administrative fees, in addition to premium costs, for coverage levels above CAT are $30 per crop per county.

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.

Price Elections (APH plan)

Price of compensation per bushel in case of loss:
Established price: $8.55 per bushel
For specialty types of soybeans, you may elect to use the price contained in your production contract as your price election. APH plan of insurance only. (Price Limits do apply)

Insurance Units

Basic Unit: A basic unit includes all of your insurable soybean acreage in the county by share arrangement. Premiums are reduced ten percent for a basic unit.
Optional Unit: If a basic unit consists of two or more sections of land, and certain record keeping requirements are met, you may apply for optional units by section. The 10-percent premium discount will not apply.
Enterprise Unit: Generally, all the insured crop acreage in a county. Premium discounts apply. (CRC and RA only)
Whole Farm Unit: Generally all the insured crops in the county that are covered by the insurance plan. Premium discounts apply. (RA only)

Specialty Type Soybeans

Producers can elect to use their Contract Price for five different Specialty Types of soybeans: Large Seeded Food Grade, Small Seeded Food Grade, Low Linolenic Acid, Low Saturated Fat, and High Protein.

Plans of Insurance

Actual Production History (APH) — Production guarantee based on *individual* yield history. Specialty Types can elect Contract Price. Optional and basic units are available.
Crop Revenue Coverage (CRC) — APH plus price protection with option, basic, and enterprise units.
Group Risk Plan (GRP) — Insures against widespread loss of production based on *county average* yields. No individual protection available.
Group Risk Income Protection (GRIP) — Combines GRP with price protection to insure against widespread loss of revenue due to a combination of low yields and/or low prices. No individual protection available.
Revenue Assurance (RA) — APH plus price protection with optional, basic, enterprise, and whole farm units.

Replant Provisions (not available under catastrophic coverage, GRP or GRIP)

A replanting payment is allowed only if the crop is damaged by a covered cause of loss to the extent that 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 3 bushels, times your price election. No replanting payment will be made on acreage initially planted prior to the earliest planting date.

Late and Prevented Planting

These provisions provide protection on acreage that is planted after the final planting date or that cannot be planted. Not available for all plans of insurance. Please consult a crop insurance agent for details.

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

40	bushels per acre APH yield
x .75	coverage level
30.0	bushel guarantee*
- 20.0	bushels per acre actually produced
10.0	bushels per acre loss
x $8.55	price election
$86.00	**gross indemnity***

Revenue Product Example:

40	bushels per acre APH yield
x .75	coverage level
30.0	bushel guarantee*
x $ 9.23	base price
$277.00	guarantee*
20.0	bushels per acre actually produced
x $ 7.00	harvest price (est. announced in Dec.)
$140.00	revenue
$137.00	**gross indemnity*** ($277.00 - $140.00)

* Figures shown on a per acre basis; guarantees and losses paid are on a per acre unit basis. See policy provisions.

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