**Topeka Regional Office — Topeka, KS**

Revised March 2015

# Soybeans

## Nebraska

### Crop Insured

Soybeans are insurable if:

- They are grown in the county on insurable acreage;
- Premium rates are provided;
- You have a share;
- They are a type, class or variety, based on days to maturity, where the conditions under which the crop is planted is generally recognized for the area; and
- They are planted for harvest as beans under the Common Crop Insurance Policy.

Soybeans are not insurable if they are on acreage where:

- They are interplanted with another crop (unless allowed by written agreement);
- They are planted into a grass or legume, unless excepted; or
- They follow a cover crop that does not meet the criteria outlined in the Insurance Availability section of the Special Provisions.

Soybeans are not insurable if they are on non-irrigated acreage where:

- A perennial hay crop was harvested; or
- A crop (other than a cover crop) reached the headed or budded stage prior to termination, regardless of the percentage of plants that reach the headed or budded stage.

Contact a crop insurance agent for more details.

### Counties Available

Soybeans are insurable in 79 Nebraska counties. See actuarial documents at: www.rma.usda.gov/fields/ks_rso/2015/final/ for insurable counties. Coverage in other counties may also be available by written agreement if certain criteria are met, including records for at least 3 years of production history. Please talk to a crop insurance agent for more information.

### Causes of Loss

You are protected against the following:

- Adverse weather conditions;
- Fire;
- Wildlife;
- 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;
- Earthquake;
- Volcanic eruption; or
- Failure of the irrigation water supply, due to a cause of loss specified above.

### Insurance Period

Insurance coverage begins on the later of:

- Date your application is accepted; or
- Date when the soybeans are planted.

Insurance coverage 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; or
- December 10.

### Important Dates

Sales Closing/Cancellation Date………..March 15, 2015
Earliest Planting Date…………………..Varies by County
Final Planting Date……………………..Varies by County
Acreage Report Date……………………...July 15, 2015
Premium Billing………………………….August 15, 2015
End of Insurance…………………….....December 10, 2015

### Reporting Requirements

**Acreage Report -** You must give a report to your crop insurance agent of all your soybeans 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.

| Coverage Level | | 0.50 | 0.55 | 0.60 | 0.65 | 0.70 | 0.75 | 0.80 | 0.85 |
|---|---|---|---|---|---|---|---|---|---|
| Subsidy Factors | Enterprise Unit | 0.800 | 0.800 | 0.800 | 0.800 | 0.800 | 0.770 | 0.680 | 0.530 |
| | Basic Unit | 0.670 | 0.640 | 0.640 | 0.590 | 0.590 | 0.550 | 0.480 | 0.380 |
| | Optional unit | 0.670 | 0.640 | 0.640 | 0.590 | 0.590 | 0.550 | 0.480 | 0.380 |
| | Whole-Farm Unit | 0.800 | 0.800 | 0.800 | 0.800 | 0.800 | 0.800 | 0.710 | 0.560 |

If you select the 75-percent coverage level and enterprise units, your coverage will be 75 percent of your approved actual production history (APH) yield, the premium subsidy is 77 percent, and your premium share is 23 percent of the base premium. For coverage levels above the Catastrophic Risk Protection level, in addition to premium costs, administrative fees are $30 per crop per county. The Whole-Farm Unit is not available for Yield Protection Plan.

## Catastrophic Coverage (CAT)

CAT is available at 50 percent of your APH yield and 55 percent of the projected price. The total cost for CAT coverage is an administrative fee of $300 per crop per county. Available for Yield Protection Plan only.

## Price Elections

Prices are calculated according to the Commodity Exchange Price Provisions. Nebraska soybeans prices are based on the November futures market price for soybeans. The projected price discovery period is February 1 through February 28. The harvest price discovery period is October 1 through October 31. These prices will be released no later than 3 business days following the end of the price discovery period. Depending on the insurance plan, these prices will be used for compensation per bushel in case of loss. Contact your agent or for more information see: www.rma.usda.gov/tools/pricediscovery.html. The contract price is only available for certified organic soybeans. See the Contract Price Addendum for details.

## Insurance Units

**Basic Unit -** A basic unit includes all of your insurable soybean acreage in the county by share arrangement. Premiums are reduced 10 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 (EU) -** Generally, all insured crop acreage in a county. Separate EUs for irrigated and non-irrigated acreage are allowed in counties where irrigated and non-irrigated practices are insurable and EUs are available. Premium discounts apply
**Whole-Farm Unit -** Generally, all the insured crops in the county that are covered by the insurance plan. Premium discounts apply. Not available with the Yield Protection Plan.

## Insurance Plans

**Common Crop Insurance Policy Basic Provisions**
**Yield Protection Plan** is an insurance plan that only provides protection against a production loss and is available only for crops for which revenue protection is available.
**Revenue Protection Plan** is an insurance plan that provides protection against loss of revenue due to a production loss, price decline or increase, or a combination of both.

**Harvest Price Exclusion** provides revenue protection with the use of the harvest price excluded when determining your revenue protection guarantee. This election is continuous unless canceled by the cancellation date.

## Area Risk Protection Insurance (ARPI) Basic Provisions

ARPI may not be available in every county. Some of the information on this fact sheet does not apply. For more information see the ARPI fact sheet at: www.rma.usda.gov/pubs/rme/arpi.pdf.

## Trend-Adjusted APH Yield Option

The Trend-Adjusted APH Yield Option, adjusts yields in APH databases to reflect increases in yields through time in the county. Trend adjustments are made on each eligible yield within a qualifying APH database based on the county's historical yield trend, which is provided in the county actuarial documents.

The approved APH yield is calculated using trend-adjusted yields, as well as any other applicable yields, within the APH database. It may not be available for all practices, and the factor may vary by practice. This option is not available under CAT or for ARPI plans of insurance.

## Coverage Level by Practice

If you produce a crop on both irrigated and non-irrigated land, you can elect a different coverage level for each production practice. The election will be available for additional coverage policies only when the actuarial documents provide separate coverage by irrigated and non-irrigated practices. Even if you have an additional coverage level policy, purchasing the CAT Endorsement is not allowed as one of the separate coverage levels.

## Supplemental Coverage Option (SCO)

SCO is 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 is available in all 79 counties. For further information visit the SCO fact sheet at: www.rma.usda.gov/news/currentissues/farmbill/2014NationalSupplementalCoverageOption.pdf.

## APH Yield Exclusion

The Yield exclusion (YE) option, when elected, allows you to exclude yields from your actual production history when the actuarial documents provide that the county average yield for that crop year is at least 50 percent below the 10 previous consecutive crop years' average yield. A crop year that has been determined eligible for exclusion in a county will also be eligible for exclusion in contiguous counties. Producers who have either Catastrophic Risk Protection or buy-up insurance policies can use this program. For further information visit the APH Yield Exclusion fact sheet at: www.rma.usda.gov/pubs/rme/aphye.pdf.

## Replant 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 3 bushels times your price election. No replanting payment will be made on acreage first planted before the earliest planting date. Not available with CAT and ARPI plans of insurance.

## Late Planting

These provisions provide protection on acreage that is planted after the final planting date. The late planting period begins the day after the final planting date for the insured crop and ends 25 days after the final planting date.

## Prevented Planting

These provisions provide protection on acreage that cannot be planted. Your prevented planting coverage will be 60 percent of your production guarantee for timely planted acreage. If you have additional coverage and pay an additional premium, you may increase your prevented planting coverage to a level specified in the actuarial documents. In lieu of Section 17(f)(5)(ii) of the Common Crop Insurance Basic Provisions, haying or grazing a cover crop will not impact eligibility for a prevented planting payment provided such action did not contribute to the acreage being prevented from planting.

## Loss Example

Under yield protection a loss occurs when the bushels of soybeans produced for the unit fall below the production guarantee because of damage from a covered cause of loss. Under revenue protection a loss occurs when the value of production-to-count is less than the revenue protection guarantee because of a production loss and/or a loss of revenue.

Assume a 40 bushel per acre APH yield, 75-percent coverage level, 100 percent of the price, a projected price of $11.36, a harvest price of $9.65, and basic unit coverage.

**Yield Protection**

| | |
|---|---|
| 40 | APH yield bushels/acre |
| x 0.75 | Coverage level |
| 30 | Bushel guarantee |
| x $11.36 | Projected price |
| $340.80 | Insurance guarantee |

| | |
|---|---|
| 20 | Bushels per acre produced |
| x $11.36 | Projected Price |
| $227.20 | Value of production |

| | |
|---|---|
| $340.80 | Insurance guarantee |
| - $227.20 | Value of production |
| **$114.00** | **Gross indemnity** |

**Revenue Protection**

| | |
|---|---|
| 40 | APH yield bushels/acre |
| x 0.75 | Coverage level |
| 30 | Bushel guarantee |
| x $11.36 | Price used to determine value |
| $340.80 | Insurance guarantee |

| | |
|---|---|
| 20 | Bushels per acre produced |
| x $9.65 | Harvested Price |
| $193.00 | Value of production |

| | |
|---|---|
| $340.80 | Insurance guarantee |
| - $193.00 | Value of production |
| **$148.00** | **Gross indemnity** |

The price used to determine value in the revenue protection example is the higher of projected price or harvest price. Figures shown per acre. Guarantees and losses are paid by unit. See policy provisions or ask your crop insurance agent for more information.

## 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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