

“CROP Talk”

Bi-annual informational publication
Spring 2023 (Issue #51)



**SONNENBERG
AGENCY, LLC
INSURANCE**



Things You Need to Know:

- > Sales Closing Date is March 15th!
- > *If you have sugar beets on your policy, you should have received a letter with a Policy Change Form pertaining to the Stage Removal Option— Please SIGN & RETURN the Form by March 15th*
- > We will be able to quote 2023 spring crop insurance premiums starting in mid-February

Claims Deadline

According to Crop Insurance Provisions, a Notice of Loss must be submitted within 2 weeks of the completion of harvest. For example, waiting until January to verify corn production that was harvested in November, is not in compliance with policy provisions. The restrictions imposed on the crop insurance companies continue to be tightened and late-submitted claims are likely not to be accepted. There are 3 stages of claim submission: timely, late and delayed. **TO REPEAT: THERE IS A CLAIM SUBMISSION DEADLINE — 2 WEEKS AFTER THE COMPLETION OF HARVEST.**

Revenue Insurance for Oats & Rye

Oats will now have Revenue Insurance available for the 2023 Crop Year, and the same coverage for rye will happen in 2024. Projected price will be calculated like other revenue crops. Both oats and rye prices will be based on soft red winter wheat futures, and the Harvest Price Periods will vary by geography, state and location.

The date to make a Plan Change, if you have oats on your policy, is Sales Closing Date, March 15th.

ERP Payment #2

The Emergency Relief Program payments are part of the nearly \$20 Billion Emergency Assistance Act. The program is a phased approach to reimburse producers from losses sustained in 2020, 2021 and 2022 due to qualifying adverse weather events. Phase 2 payment sign-ups should be released in January/February of 2023. Phase 2 will compare allowable gross revenue to a benchmark established by the producer's Schedule F. There already appears to be challenges with comparing

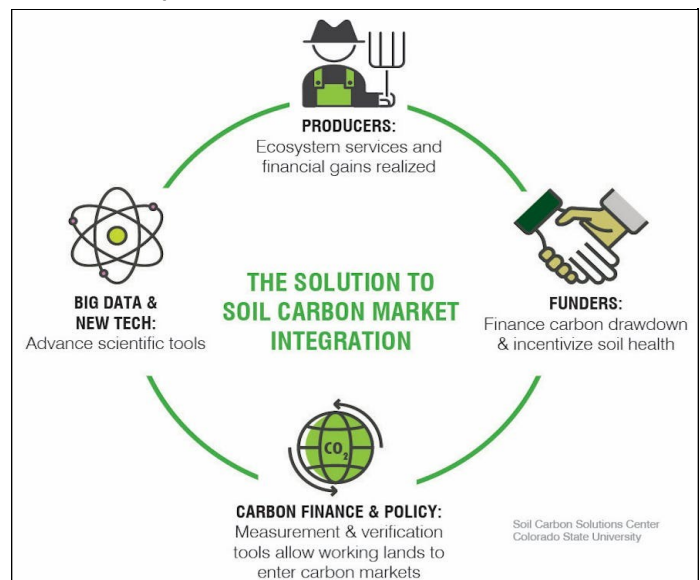
figures on Schedule F's, as many people are not comfortable sharing this with the FSA office.

Sugar Beet Stage Removal Option

The sugar beet policy provisions now have Stage Production Guarantees that reduce payable losses depending on when the loss occurs. But for the 2023 Crop Year, we now have the ability to remove the Stage Production Guarantees. In other words, if a Policy Change Form is signed for 2023, any claim would pay 100% of the eligibility indemnity amount regardless of when the loss occurred. **We encourage anyone with sugar beets on their policy to REMOVE the Stage Production Guarantee.** You should have received a letter with a Policy Change Form included—please sign the Form and return it by March 15th.

**We're on the web:
sonnenbergagency.com**

Carbon Sequestration & Sustainable Farming are in the marketplace. Let us help you research to see if you can take advantage of these potential new revenue streams.





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Triticale is insurable in Colorado (not Logan County) as a Fall Crop—let us know if you want to add triticale to your policy in the Fall of 2023.



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Add-On Products

In the past couple of years, several of our crop insurance companies have developed their own add-on products designed to supplement the Multi-Peril crop insurance policy. Some of the products are worth considering if you need more coverage than is offered by your MPC1 policy. There are too many options to detail in one article, but we would be more than happy to discuss and quote the different products available—like ECO, SGO, and BAND.

LRP (Livestock)

Fed Cattle and Feeder Cattle are insurable under the LRP policy. Up to 12,000 head can be insured under a single Endorsement—up to 25,000 head per year. These figures are per class (Fed and Feeder are separate classes). LRP policies can be written throughout the year, there is no Sales Closing Date. If the Closing Price at the end of the Endorsement Period is less than Target Price set at the beginning, an indemnity is triggered.

Conservation Compliance Form

Every producer with a crop insurance policy MUST HAVE a Conservation Compliance Form (AD-1026) on file at the FSA office. But one thing to double-check, is the spelling of names at the FSA office vs. the spelling of names on crop insurance documents. We are beginning to see “errors” pop-up because a ‘period’ is in the wrong place (Jr. vs Jr) - to stay compliant, names must match word-for-word, punctuation-by-punctuation.

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