



Daum Insurance Newsletter

September 2017-December 2017

September 2017- Issue 3

Points of Interest:

- * Loss Notification
- * Production Reporting/ Record Keeping
- * 2018 Wheat
- * Document Review

Dates to Remember:

- **September 30-** Sales closing for Wheat **APPLICATIONS DUE**
- **September 30-** Corn and soybean premiums due
- **October 31-** Final date for planting wheat
- **November 1-5-** Late planting on wheat (loose 1% a day)
- **November 5-** Final date for late planting wheat.

Loss Notification

Per Memorandum 16-006 issued by RMA, "...it is the policyholder's responsibility to submit a notice of loss in accordance with the terms of the policy." The insured needs to make sure that any losses are submitted to our office as soon as possible.

As soon as a loss is a possibility, please turn in the claim to our office. The policy does state that, "...a producer must submit a notice of damage or loss within 72 hours of the initial discovery..." (ex. If a claim is not turned in until November or December but the settlement sheets showing a loss are dated in September. This type of situation is becoming an issue.)

Turning in a claim does not effect your policy it can easily be withdrawn by and adjuster, but it is best to have one turned in if you think there might be a chance of a loss.

Production & Record Keeping

As a reminder, when reporting production it needs to be reported as the farms are listed on the schedule of insurance. The RMA is becoming more strict on reported production. In cases where there is an audit or review, the production totals need to match as close as possible. Once the grain is sold if the numbers need to be updated or changed based on what you originally gave us we can update those so that we have the most accurate numbers. Record keeping has also been an important topic.

When the production numbers are verified in the case of audit or inspection a reviewer will need to see settlement sheets, bin measurements, feed records, and load log sheets. The production reported to us must match these numbers.

We can provide you with a load log that we have made and we now have the capabilities to print a map based acreage report which can be used to make notes on and keep track of production numbers for that growing season.



2018 Wheat

The 2018 wheat season is quickly approaching. The wheat applications will be going out soon as well as quotes for wheat acres. If you are wanting more specific quotes you can call and set up a time to go over your acres with us and a more detailed quote can be made.

Any changes that need to be made on the wheat application or the policy need to be made on or before September 30th which is the sales closing date for wheat and all applications are due into the office.

Once wheat acres are planted make sure that you report those acres to the FSA office and bring the 578 to our office or have the FSA office send it to us. Once we have that information we can complete the acreage report and the schedule of insurance will be sent to you for review.

Document Review

Please remember to review all documents sent to you related to crop insurance. The application needs to be reviewed to make sure all information is correct such as phone number, address, social security numbers for you or the farming entity as well as a spouse or anyone else listed on the policy that has interest in the operation. This information has to match how it is reported at the FSA office and on your tax documents.

Also, make sure to look over the schedule of insurance that you receive after you report your acres. We need to make sure these are correct as soon as you get them because at that time we are still able to make corrections. When it is time for a claim to be paid these changes are hard to make.

