



The Crop Insurance Specialists

2018 Fall Crop Insurance Update

FALL HARVEST GUIDELINES

2018 Price Decline:

At this point, it looks like the Harvest Prices for Corn and Soybeans will be lower than the Spring Prices of \$3.96 and \$10.16/bushel. This may result in a loss of revenue even if you are 10% - 20% over your bushel guarantee. Make sure you follow all the guidelines for loss reporting even if you don't think you will have a loss.

Silage/High Moisture/Baling Row Crops:

Before cutting any acres, your agent must file a claim and an adjuster has to have contacted you to give permission to start cutting and leave strips. Policy provisions **require** that you leave check strips for appraisal purposes if you cut a crop for silage, hay, or harvest high moisture corn that will go in a silo/bunker. The check strips must be 10 feet wide, the length of the field. Two strips are required per field. It is **especially important** to contact our office **before** and **after** you are completely finished with cutting.

Mark Your Bins:

If you have a 2018 loss, any **old grain** in the bin from the previous year must be measured and marked by an adjuster before any new grain is put on top. If more than one loss unit will be placed in a bin, grain will need to be leveled and clearly marked, initialed and dated on the outside of the bin with permanent marker.

Feeding Grain to Livestock:

If you plan to feed any of your 2018 grain to livestock, we can have an adjuster verify the production prior to feeding. This would eliminate the need to keep feeding records.

Loss Reporting:

All potential claims should be filed:

- a) Within 72 hours of discovery
 - b) No later than 15 calendar days after the earliest of:
 - Total destruction of the crop
 - Harvest
 - End of the Insurance period
- Alf: 10/15, Oats & Wheat: 10/31,
Corn & Soybeans: 12/10

BILLING INFORMATION

Multi-Peril Bill:

You should have received a bill from the company informing you that your premium amount was due Sept. 15, 2018. If the payment is not postmarked by Sept. 30, 2018, interest will attach and include accrued interest back to Sept. 1, 2018.

Hail Insurance Bill:

If you took out a separate Hail Insurance policy, you will be billed for Oct. 1, 2018 and if it is paid prior to Nov. 1, 2018 there will be no interest charged.

Online Account Information:

If you would like to view your account information online, this is available by registering with the company. The website will be listed on your bill.

FALL SIGN-UP INFORMATION

Wheat and Forage Appointments:

Sign up deadline for 2019 policies in SD and NE is **Sept. 30, 2018**. Existing customers with Winter Wheat or Forage Production policies will receive an appointment letter from us to come to your farm in September. If you would like to add Winter Wheat or Forage to your policy, please call our office for levels available and cost per acre.

Pasture, Rangeland and Forage (PRF):

The deadline to sign up for this rainfall index and report the acres insured is November 15th, 2018.

Certify Your Fall Acres with FSA:

You need to certify all acres of alfalfa, grass hay, pasture, winter wheat and any other fall crops by Nov. 30, 2018 at your county FSA office. All spring crops are certified by July 15th.

Yield Cup Option:

Prior to 2018, all policies automatically included a Yield Cup feature that would limit an Approved Yield from decreasing by more than 10% per year. This option is no longer automatically included and must be elected by the Sales Closing Date.

HUBBS AGENCY SERVICES

- Yield Map Printing
- Drone Imaging
- GPS Measurements
- Mapping Service
- Bin Measurements
- On-Farm Visits
- Update Newsletters and Texts

SUPPLEMENTAL PRODUCTS

While your Multi-Peril Crop Insurance policy covers most situations, there could be a need to fill gaps in your coverage. We offer a range of Supplemental Products to help fill those gaps. Some of these products are shown below:

RPowerD:

RPowerD combines additional pricing options of most other products on the market. *RPowerD* allows you to “buy up” your MPCCI Projected price in any or all of 4 ways:

- Full-month interval average
- Half-month interval average
- Prior day’s closing price
- Add desired price per bushel

Margin Protection (MP):

Margin Protection is a **county-based** insurance plan that provides coverage against an unexpected decrease in operating margin (revenue minus input costs), caused by reduced county yields, reduced commodity prices, increased prices of certain inputs, or any combination of these perils. MP **does not** provide coverage for individual decreases in operating margin. The signup deadline for a 2019 MP policy is Sept. 30, 2018.

Supplemental Coverage Option (SCO):

Supplemental Coverage Option is a **county-based** insurance plan that provides additional coverage for a portion of your underlying crop insurance policy deductible. Any crop on a farm that is enrolled in the Agriculture Risk Coverage (ARC) program at FSA is not eligible for SCO coverage. SCO is only available for farms enrolled in Price Loss Coverage (PLC) at FSA.

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