

UAPB

Crop Insurance Fact Sheet



UNIVERSITY OF ARKANSAS AT PINE BLUFF

RICE



RISK MANAGEMENT AGENCY • UNITED STATES DEPARTMENT OF AGRICULTURE

- Crop Insured** The crop insured will be corn planted for harvest as grain.
- Causes Of Loses** Adverse Weather Conditions (including hail, frost, freeze, wind, drought, and excess precipitation)
 Insect* Plant Disease* Wildlife Fire
 *But not damage due to insufficient or improper application of pest or disease control measures.
- Acreage Report** You must timely report to your agent all acres of the crop in the county in which you have a share.

Important Dates

Sales Closing Date	February 28, 2005
Cancellation Date	February 28, 2005
Early Planting Date	April 1, 2005
Final Planting Date	May 31, 2005
Acreage Reporting Date	July 15, 2005
Billing Date	October 1, 2005
End of Insurance Date	October 31, 2005
Termination Date	February 28, 2006

Contact your crop insurance agent for final planting and acreage reporting dates specific to your county.

Definitions

- Cancellation Date** The calendar date specified in the Crop Provisions on which coverage for the crop will automatically renew unless cancelled in writing by either you or us or terminated in accordance with the policy terms.
- Production Guarantee** Bushels guaranteed per acre determined by multiplying your average yield (based on your records) times the coverage level percentage you elect.
- Price Election** Price of compensation per pound in case of loss:
 Established Price: \$.0650
- Coverage and Price Election Choices**
- Catastrophic Coverage** 50 percent of your average yield and 55 percent of the Established Price
- Additional Coverage** 50, 55, 60, 70, or 75 percent of your average yield and up to 100 percent of the Price Election

Insurance Period

Coverage usually begins when the crop is planted and ends at the earliest of:

1. Total destruction of the crop;
2. Harvest of the rice;
3. Final adjustment of a loss;
4. Abandonment of the crop; or
5. October 31

Replant Provision

(Not available under catastrophic (CAT) coverage.)

A replanting payment is allowed if an insurable cause of loss damages your corn crop to the extent that the remaining stand will not produce at least 90 percent of the production guarantee and it is practical to replant. The maximum replanting payment will be the lesser of 20 percent of the production guarantee or 400 pounds multiplied by your price election or multiplied by your insured shares.

Late and Prevented Planting

These provisions provide a reduced amount of protection on acreage that is planted late or that cannot be planted by the final planting date or within the late planting period. Please consult a crop insurance agent for more details.

LOSS EXAMPLE - RICE			
(Based on Actual Production History (APH) yield of 5400 lbs/acre, 65% & 75% coverage level, 100% price election, and basic units.)			
65%		75%	
	5400 lbs	5400 lbs.	Pounds per acre average yield (APH)
	<u>65 %</u>	<u>75 %</u>	Coverage level
	3510	4050	Pounds per acre guarantee
-	<u>2410</u>	- <u>2410</u>	Pounds per acre actually produced
	900	1640	Pounds per acre loss
x	\$.065	x \$.065	Price election (price is subject to change)
	<u>\$ 58.50</u>	<u>\$106.60</u>	gross indemnity per acre
-	<u>\$ 4.65</u>	- <u>\$ 7.84</u>	Estimated premium per acre (varies by county)
	<u>\$ 53.85</u>	<u>\$ 98.76</u>	Net indemnity per acre

Disclaimer

This fact sheet only provides a general crop insurance overview of this program and is intended for educational purposes only. There is no guarantee of accuracy; therefore, for complete information and an evaluation of your risk management needs, contact your crop insurance agent.

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