

# St. Paul Regional Office — St. Paul, MN

Revised December 2018

# Soybeans

## Iowa

### Crop Insured

You can insure soybeans if:

- They are grown on insurable acreage;
- Premium rates are provided;
- You have a share; and
- They are planted for harvest as beans.

### Counties Available

See counties available in the actuarial documents at [webapp.rma.usda.gov/apps/actuarialinformationbrowser2019/CropCriteria.aspx](http://webapp.rma.usda.gov/apps/actuarialinformationbrowser2019/CropCriteria.aspx).

### Causes of Loss

You are protected against the following:

- Adverse weather conditions such as hail, frost, freeze, wind, drought, and excess moisture;
- Failure of irrigation water supply, if caused by an insured cause of loss during the insurance period;
- Fire, if due to natural causes;
- Plant disease and insects, but not damage due to insufficient or improper application of pest or disease control measures; or
- Wildlife.

### Insurance Period

Insurance coverage begins on the later of:

- Date we accept your application; or
- Date when the soybeans are planted.

Insurance coverage ends at the earliest of:

- Total destruction of the crop;
- Harvest of the unit;
- Final adjustment of a loss;
- Abandonment of the crop; or
- December 10, 2019.

### Important Dates

Sales Closing .....	March 15, 2019
Earliest Planting .....	April 21, 2019
Final Planting .....	June 15, 2019
End of Late Planting Period .....	July 10, 2019
Acreage Reporting .....	July 15, 2019
Premium Billing .....	August 15, 2019
Production Reporting .....	April 29, 2020

### Reporting Requirements

**Acreage Report** - You must report all of your soybean acreage in the county, by type, by the acreage reporting date.

### Coverage Levels and Premium Subsidies

Crop insurance premiums are subsidized as shown in the following table. For example if you select the 75-percent coverage level for an Enterprise Unit, the premium subsidy is 77 percent, and your premium share is 23 percent of the base premium.

Coverage Level (percent)		50	55	60	65	70	75	80	85
Subsidy Factor	Enterprise Unit	80	80	80	80	80	77	68	53
	Basic Unit	67	64	64	59	59	55	48	38
	Optional Unit	67	64	64	59	59	55	48	38
	Whole Farm Unit	80	80	80	80	80	80	71	56

### Projected and Harvest Price

The prices are based on the Commodity Exchange Price Provisions (CEPP) and are published in the actuarial documents. See the CEPP on the RMA website at [www.rma.usda.gov/en/Policy-and-Procedure/Insurance-Plans/Commodity-Exchange-Price-Provisions-CEPP](http://www.rma.usda.gov/en/Policy-and-Procedure/Insurance-Plans/Commodity-Exchange-Price-Provisions-CEPP).

A contract price option is available for the following specialty soybean types:

- Large seeded food grade
- Small seeded food grade
- Low linolenic acid
- Low saturated fat
- High protein
- All other food grades

### Unit Division

**Basic Unit (BU)** - A basic unit includes all of your insurable soybean acreage in the county by share arrangement. Premium discounts apply.

**Optional Unit (OU)** - If a basic unit consists of land in two or more sections, and certain recordkeeping requirements are met, you may apply for optional units by section.

**Enterprise Unit (EU)** - All insurable acreage of the same insured crop or all insurable irrigated or non-irrigated acreage of the same insured crop in the county. Premium discounts apply. Multi-County Enterprise Units may be available, see details under Endorsements and Options.

**Whole Farm Unit (WU)** - Generally, all the insured crops in the county that are covered by the insurance plan. Premium discounts apply.

### Insurance Plans

**Yield Protection** - Protects against a production loss. The harvest price is not used.

**Revenue Protection** - Protects against loss of revenue due to a production loss, change in price, or a combination of both.

**Revenue Protection with Harvest Price Exclusion** - Protects against loss of revenue due to a production loss, price decline, or a combination of both.

**Catastrophic Coverage (CAT)** - Covers 50 percent of your APH yield and 55 percent of the projected price.

### Endorsements and Options

**Trend-Adjusted APH Yield Option** - Allows you to increase your APH yield based on the county's historical yield trend. This option is not available under CAT coverage or for specialty types.

**Supplemental Coverage Option (SCO)** - Provides additional coverage for a portion of your underlying crop insurance policy deductible.

**APH Yield Exclusion Option** - Allows you to exclude actual yields from your APH for select counties, and contiguous counties, in years that had an average county yield of at least 50 percent below the average county yield of the ten previous crop years. Available with CAT or buy-up policies.

**High Risk Alternative Coverage Endorsement** - Allows you to insure your high risk land at a different coverage level and unit division than your non-high risk land. Also, available on unrated land insured via written agreement. To be applicable, the premium rate must be greater than the standard rate for the county. Available in select counties.

**Yield Cup Option** - Prevents your approved APH yield from decreasing by more than 10 percent from the prior year's approved APH yield. Not available with CAT policies.

**Multi-County Enterprise Unit Endorsement (MCEU)** - Allows you to combine all your insurable acreage of the same insured crop, by irrigation practice, if applicable, in two contiguous counties in the same state into one enterprise unit. To be applicable, your acreage in one county must qualify independently for an enterprise unit and your acreage

in the other county must not qualify for an enterprise unit.

### Replant Provisions

You may receive a replanting payment if:

- It is practical to replant;
- The appraisal does not exceed 90 percent of your guarantee; and
- You replant at least 20 acres or 20 percent of the unit.

It will be considered practical to replant on or before the tenth day after the final planting date unless the insurance company determines otherwise. Replanting payments are not available on acreage initially planted before the earliest planting date or on CAT policies.

### Late and Prevented Planting

**Late Planting Period** - Begins the day after the final planting date and ends 25 days after the final planting date. Your insurance guarantee will be reduced by one percent per day for each day planted after the final planting date. After 25 days, your prevented planting coverage will be 60 percent of your insurance guarantee for timely planted acreage. You may purchase additional prevented planting coverage.

**Prevented Planting** - You may receive a prevented planting payment if you are unable to plant on or before the final planting date or within any applicable late planting period because of an insurable cause. Additional prevented planting coverage is not available on CAT policies.

### Loss Example

The examples assume 50 bushels per acre APH yield, 75-percent coverage level, and basic unit coverage.

#### Yield Protection Example

	50	Bushels per acre APH yield
x	0.75	Coverage level
	37.5	Bushel guarantee
-	27.0	Actual bushels per acre produced
	10.5	Bushels per acre loss
x	\$10.16	Projected price (est.-announced in Mar.)
	<b>\$106.68</b>	<b>Indemnity</b>

#### Revenue Protection Example

	37.5	Bushels (see yield example)
x	\$10.16	Projected price (est.-announced in Mar.)
	\$381.00	Guarantee
	27.0	Actual bushels per acre produced
x	\$8.60	Harvest price (est.-announced in Nov.)
	\$232.20	Revenue
	\$381.00	Guarantee
-	\$232.20	Revenue
	<b>\$148.80</b>	<b>Indemnity</b>

Figures shown on a per acre basis. Guarantees and losses paid are on a unit basis. Your premium will be deducted from any indemnity payment. See policy provisions.

### **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 [www.rma.usda.gov/en/Information-Tools/Agent-Locator-Page](http://www.rma.usda.gov/en/Information-Tools/Agent-Locator-Page).

### **Contact Us**

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