



United States Department of Agriculture
Risk Management Agency

February 2009

2009 COMMODITY INSURANCE FACT SHEET

Crop Revenue Coverage

Nevada

Crop Revenue Coverage (CRC)

Provides revenue protection against a yield loss, a price decline, or a combination of both. CRC is available for the crop and counties shown below:

Wheat	Carson City, Churchill, Douglas, Elko, Humboldt, Lander, Lyon, Mineral, Pershing, Storey, Washoe and White Pine Counties.
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Under CRC, the guarantee is in dollars. A loss results if the calculated revenue falls below the final guarantee. Any indemnity will be the difference between these two values times the insured's share of the crop. Additional CRC features include optional units, enterprise units, and quality adjustment.

Definitions

Coverage Level: Level of protection chosen by producer (50 to 85 percent of approved yield)

Base Price: Initial price used to calculate the premium and the Minimum Guarantee.

Minimum Guarantee: Approved yield times base price times coverage level percentage.

Harvest Price: Final price used to determine calculated revenue and harvest guarantee.

Calculated Revenue: Production to count (actual production) times the harvest price.

Harvest Guarantee: Approved yield times harvest price times coverage level percentage.

Final Guarantee: Dollars guaranteed per acre (higher of minimum or harvest guarantee)

Insurance Period

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

- Total destruction of the crop,
- Harvest of the crop,
- Final adjustment of a claim,
- Abandonment of the crop,
- Oct 31

Causes of Loss

Adverse weather conditions¹

Failure of irrigation water supply²

Fire⁴

Insects³

Plant disease³

Wildlife⁵

¹Natural perils such as hail, frost, freeze, wind, drought, and excess moisture.

²If caused by an insured peril during the insurance period.

³But not damage due to insufficient or improper application of control measures.

⁴Unless weeds and undergrowth are not controlled or unmulched pruning debris is not removed.

⁵Unless wildlife control measures have not been taken.

Base Price

Wheat \$ 8.98

Harvest Price

Wheat TBA

TBA = To Be Announced

Wheat Loss Example

Assume approved yield of 100 bushels per acre, base price \$8.98, harvest price of \$8.00, and 65-percent coverage level, 100-percent share.

100	Bushels per acre CRC approved yield
x .65	Coverage level
65	Bushels per acre guarantee basis
x 8.98	Base price per bushel
\$584	Minimum guarantee per acre
- \$400	Calculated Revenue (50 bushels per acre produced X \$8.00 harvest price)
\$184	Gross indemnity per acre

Where to Purchase Crop Insurance

All multi-peril crop insurance, including CAT coverage insurance policies are available from private insurance agents. A list of crop insurance agents is available on the RMA Web site at:

<http://www3.rma.usda.gov/tools/agents/>

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Visit our online publications/fact sheets page at:
http://www.rma.usda.gov/aboutrma/fields/ca_rso/

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