

Springfield Regional Office — Springfield, IL

Revised January 2016

Corn

Illinois, Indiana, Michigan, and Ohio

Crop Insured

You can insure corn if:

- It is grown on insurable acreage;
- Premium rates are provided;
- You have a share; and
- It is planted for harvest either as grain or silage.

Corn types include:

- Yellow dent or white corn;
- Mixed yellow and white;
- Waxy or high-lysine corn;
- Blue corn, only available in select counties and states;
- High-amylase corn, only available in select counties and states; and
- Corn for silage, only available in select counties and states.

Counties Available

Illinois – All counties.

Indiana – All counties.

Michigan – All counties except Baraga, Chippewa, Crawford, Gogebic, Iron, Keweenaw, and Roscommon counties.

Ohio – All counties.

Causes of Loss

You are protected against the following:

- Adverse weather;
- Earthquake;
- Failure of irrigation water supply;
- Fire;
- Insect damage and/or plant disease, unless you have insufficiently or improperly applied pest or disease control measures;
- Volcanic eruption; or
- Wildlife.

Insurance Period

Coverage begins on the later of:

- The date we accept your application; or
- The date you plant the corn.

Coverage ends at the earliest of:

- Total destruction of the crop;
- Harvest of the crop;
- Final adjustment of a loss;
- Abandonment of the crop; or
- December 10, 2016, for grain; and December 30, 2016, for silage.

Important Dates

Sales Closing/Cancellation.....March 15, 2016

Final Planting.....Varies by county

Acreage Report.....July 15, 2016

Reporting Requirements

You must report all of your corn acreage, production, and any losses, when evident, to your insurance agent.

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 Factors	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

Projected and Harvest Prices

Projected Price - Based on the Chicago Board of Trade December Futures Contract from February 1, 2016, to February 28, 2016.

Harvest Price - Based on the Chicago Board of Trade December Futures Contract from October 1, 2016, to October 31, 2016. Protects you when fall prices are above the projected price.

Coverage Options

Yield Protection - Only 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.

Area Risk Protection Insurance (ARPI) - Offers three insurance plans based on experience from an area, generally a county, rather than your actual yield. Replaces Group Risk Protection and Group Risk Income Protection. Coverage availability varies by county.

Catastrophic Coverage (CAT) - Pays 50 percent of your average yield and 55 percent of the projected price.

Replanting and Prevented Planting

Replant Provisions - You may receive a replant 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.

Replant payments are not available on CAT coverage.

Late Planting Period - If you choose to plant after the final planting date, the insurance guarantee is reduced by one percent for each day after the final planting date. After 25 days, the guarantee is 60 percent.

Prevented Planting - You may receive a prevented planting payment if you are unable to plant on or before the final planting date because of an insurable cause. Prevented planting is not available on CAT or ARPI policies.

Loss Example

This example assumes 75-percent coverage level on a Revenue Protection with Harvest Price Exclusion plan and an average yield of 150 bushels per acre with 100 percent share. The projected price is \$4.62 and the harvest price is \$3.49.

	150	Average yield
x	<u>0.75</u>	Coverage level
	113	Bushels per acre guarantee
x	<u>100</u>	Acres
	11,300	Bushels unit guarantee
x	<u>\$4.62</u>	Projected price
	\$52,206	Revenue protection guarantee
	5000	Actual bushels harvested
x	<u>\$3.49</u>	Harvest price
	\$17,450	Value of bushels harvested
	\$52,206	Revenue protection guarantee
	<u>-17,450</u>	Value of bushels harvested
	\$34,756	Unit payment
x	<u>1.000</u>	Share
	\$34,756	Final payment

Where to Buy Crop Insurance

You can buy a crop insurance policy from approved participating insurance agents. You can get a list of agents at any USDA service center or on the RMA website: www.rma.usda.gov/tools/agent.html.

Contact Us

USDA/RMA
Springfield Regional Office
3500 Wabash Avenue
Springfield, IL 62711-8287
Telephone: (217) 241-6600
Fax: (217) 241-6618
E-mail: rsoil@rma.usda.gov

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