



United States Department of Agriculture
Risk Management Agency

February 2011

2011 COMMODITY INSURANCE FACT SHEET

Rice

Louisiana

Crop Insured

The crop insured will be rice planted for harvest as grain. In counties where premium rates are not provided by an actuarial table, the crop may be insurable by written agreement if specific criteria are met.

Counties Available

See your crop insurance agent for a listing of eligible counties.

Causes of Loss

Adverse weather conditions (except drought)
Earthquake
Failure of the irrigation water supply (if caused by an insured cause of loss shown above) drought or intrusion of saline water
Fire
Insects*
Plant disease*
Volcanic eruption
Wildlife

All specified causes of loss must be due to a naturally occurring event.
*But not damage due to insufficient or improper application of pest or disease control measures.

Insurance Period

Coverage usually begins when the crop is planted and ends at the earliest of:
Total destruction of the crop;
Harvest of the rice;
Final adjustment of a loss;
Abandonment of the crop; or
October 31, 2011.

Reporting Requirements

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 February 28, 2011
Cancellation Date..... February 28, 2011
Final Planting Date Southwest.....May 08, 2011*
Final Planting Date South Central.....May 15, 2011*
Final Planting Date North Region.... May 25, 2011*
Acreage Report Date..... July 15, 2011

*See your crop insurance agent for a list of parishes that apply to these regions.

Definitions

Cancellation date - The calendar date specified in the Crop Provisions on which coverage for the crop will automatically renew unless canceled in writing by either you or us or terminated in accordance with the policy terms.

Production Guarantee - Number of bushels guaranteed per acre, determined by multiplying your approved yield per acre by the coverage level percentage you elect.

Projected Price - The price for this crop determined in accordance with the Commodity Exchange Price Provisions. The applicable projected price is used for each crop for which revenue protection is available, regardless of whether you elect to obtain revenue protection or yield protection for such crop.

Coverage Levels and Premium Subsidies

Catastrophic Coverage: 50 percent of your average yield and 55 percent of the projected price.

Additional Coverage: 50, 55, 60, 65, 70, 75, 80, or 85 percent of your average yield and up to 100 percent of the projected price.

Premium Subsidies: varies based on coverage level.

Replant Provisions

(Not available under catastrophic coverage)

A replanting payment is allowed if your rice crop is damaged by a covered cause of loss to the extent that

the remaining stand will not produce at least 90 percent of your bushel guarantee and it is practical to replant. The maximum payment will be the lesser of 20 percent of the production guarantee or 400 pounds, multiplied by your price election, multiplied by your insured share.

Late and Prevented Planting

These provisions provide protection on acreage that is planted late or that cannot be planted by the final planting date or within the 15-day late planting period. Please consult a crop insurance agent for details.

Loss Example

You have 100-percent share in 50 acres of rice in the unit with a production guarantee (per acre) of 3,750 lbs (5,769 pounds approved yield x 65-percent coverage level), your projected price is \$0.1530, your harvest price \$0.1500 and your production to count is 150,000 pounds.

Yield Protection

- 50 acres x (3,750 lb production guarantee x \$0.1530 projected price) = \$28,687.50 value of production guarantee
- 150,000 lb production to count x \$0.1530 projected price = \$22,950
- \$28,687.50 - \$22,950 = \$5,737.50
- \$5,737.50 x 1.000 share = \$5,737.50 indemnity

Revenue Protection

- 50 acres x (3,750 lb production guarantee x \$0.1530 projected price) = \$28,687.50 value of production guarantee
- 150,000 lb production to count x \$0.1500 harvest price = \$22,500
- \$28,687.50 - \$22,500 = \$6,187.50
- \$6,187.50 x 1.000 share = \$6,187.50 indemnity

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