



United States Department of Agriculture
Risk Management Agency

February 2013

2013 COMMODITY INSURANCE FACT SHEET

Fresh Market Beans

North Carolina, New York, and Virginia

Crop Insured

Coverage is available for Fresh Market Beans; which are plants of the Leguminosae and the genus Phaseolus, are grown for their pods and used for human consumption. Fresh Market Beans which are grown for direct marketing are not insurable.

Counties Available

Fresh market beans are insurable in the following counties:

New York: Allegany, Cayuga, Genesee, Herkimer, Monroe, Oneida, Orleans, Steuben, and Yates;

North Carolina: Chowan, Hyde, Tyrell, and Washington;

Virginia: Accomack and Northampton

Note: Fresh Market Beans are not eligible for written agreement. Contact an agent for more details.

Causes of Loss

- Adverse weather conditions¹
- Failure of irrigation water supply²
- Fire
- Insects³
- Plant disease³
- Wildlife

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

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

³Except for insufficient or improper application of control measures.

Insurance Period

Insurance coverage begins on the later of the date we accept your application or the date when the crop is planted, and will end at the earliest of:

- 1) Total destruction of the crop;
- 2) Harvest of the unit;
- 3) Final adjustment of a loss;
- 4) End of insurance period listed under important dates;
- 5) Abandonment of the crop;
- 6) The date harvest should have started on the unit

- for any acreage that will not be harvested;
- 7) 65 days after the date of planting (or replanting if applicable); or
- 8) The calendar date listed in the Special Provisions.

Reporting Requirements

For each planting period; Fall and Spring plantings, you must report on or before the acreage reporting dates contained in the county actuarial documents. You must report to your agent the date the acreage was planted within each planting period.

Important Dates

Spring Planted:

Sales Closing Date - NC, NY, VAMarch 15, 2013
Acreage Reporting Date - NYAugust 15, 2013
Acreage Reporting Date - NC May 15, 2013
Acreage Reporting Date - VA June 15, 2013

Fall Planted:

Sales Closing Date - NC & VA March 15, 2013
Acreage Reporting Date	
- NC & VASeptember 15, 2013

Duties in the Event of Damage or Loss

You must notify your agent within 72 hours of the earliest of:

- 1) The occurrence of damage
- 2) The time you discontinue harvest of any acreage on the unit; or
- 3) The date harvest normally would start if any acreage on the unit will not be harvested.

Unit Division

Fresh market beans will be insured as enterprise units only. All insured acreage of the crop in the county will be insured as one unit. If your county has separate Fall and Spring planting periods, these may be insured as separate enterprise units.

Definitions

Carton: Thirty Pounds avoirdupois.

Maximum allowable acreage: 110 percent of the greatest number of acres of planted fresh market beans in which you had a share in any of the previous three crop years.

Over-planting factor: A factor which is always 1.000 or less and that is used to adjust your production guarantee (per acre) when you plant more acres of fresh market beans than your maximum allowable acreage. This factor is determined by dividing the maximum allowable acreage by the acres planted.

Price for unharvested production: A factor, contained in the Special Provisions, that reduces your price election and is used to compute the amount of any indemnity in the event of a crop loss on unharvested acres.

Production guarantee (per acre): The number of cartons determined by multiplying your approved yield per acre by the coverage level percentage you elect, by your overplanting factor.

Late and Prevented Planting

The late and prevented planting provisions are not applicable.

Price Elections

Prices used to calculate your premium and indemnity.

State	Established Price	CAT Price
NC, NY and VA	\$9.75 per ctn	\$5.37

Coverage Levels and Premium Subsidies

Insurance is provided against a decline in your average APH yield due to the perils named in the Causes of Loss section. Coverage levels range from 50 to 75 percent of your average yield and are subsidized as shown in the following table.

Item	Percent					
	50	55	60	65	70	75
Coverage Level	50	55	60	65	70	75
Premium Subsidy	67	64	64	59	59	55
Your Premium Share	33	36	36	41	41	45

Catastrophic Risk Protection (CAT) coverage is fixed at 50 percent of your average yield and 55 percent of the price election. The cost for CAT coverage is an administrative fee of \$300.

Loss Example

This example is based on fresh market beans with an approved yield of 140 cartons, 75-percent coverage level, 100-percent share, and one enterprise unit.

140	Approved Yield per acre
x .75	Coverage level
<u>105</u>	Acre guarantee
- 53	Production-to-Count
52	Loss per acre
x \$9.75	Price election
<u>\$507</u>	Indemnity per acre
- 56	Estimated Premium
\$451	Indemnity/Acre

Regional Contact

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