

Margin Protection
Summary of Changes for the 2017 Crop Year:

Margin Protection Plan Provisions:

- Added, “This is a continuous policy. Refer to section 2 of the Basic Provisions” to the preamble.
- Revised the definition of Margin protection coverage level” to “Margin coverage level”.
- Added a definition for “Margin Production Report”.
- Section 2, Paragraph (d)(3) removed the word “physically” from the start of the sentence to make sure there was no confusion with regards to including a field in a county if the field crosses the county line.
- Section 6- Paragraphs (d), (e) and (f) were revised to address concerns with production reports for standalone policies.
- Section 7 Annual Premium and Administrative Fees- The “dollar amount of premium” in the first sentence of subparagraph (a) was changed to “base rate”.
- Minor editorial changes.

MPP Crop Provisions (Corn, Rice, Soybeans, and Wheat):

- Minor edits to Section 4 “Program Dates” (all crop provisions). For Rice, Calhoun, Jackson and Victoria Counties in Texas were designated for the January 31 Cancellation and Termination dates. All other counties were removed since MP is not available in the remaining Texas Counties.
- Added a definition for Flood irrigation on the Rice Crop Provisions

Margin Price Provisions (MPP) Section 1 General Information:

- Removed the definition of “Additional daily settlement price”
- Revised definition of “Average daily settlement price”
- Revised Definition of “Diesel”
- Added NYMEX – New York Mercantile Exchange
- Added definition of “Substitute Average Daily Settlement Price”
- Added definition of “Threshold Requirements”
- Minor editorial changes.

Margin Price Provisions Section II:

Minor editorial changes in all 4 documents, plus:

Corn:

- Paragraph (1) removed “The contract month is the contract that matures in the calendar year following the sales closing date.”
- Updated the Commodity Exchange and Contract Commodity names from “CME” and “Heating Oil” to “NYMEX” and “ULSD”

Rice:

- Updated the Commodity Exchange and Contract Commodity names from “CME” and “Heating Oil” to “NYMEX” and “ULSD”

Wheat:

- Revised Margin projected price and Margin Harvest price
- Updated the Commodity Exchange from “MGE” to “MGEX”
- Updated the Commodity Exchange and Contract Commodity names from “CME” and “Heating Oil” to “NYMEX” and “ULSD”

Soybeans:

- Modified margin projected price definition
- Updated the Commodity Exchange and Contract Commodity names from “CME” and “Heating Oil” to “NYMEX” and “ULSD”

Underwriting Handbook:

- Update based on the changes to the Margin Plan Provisions
- Minor editorial changes