

## St. Paul Regional Office — St. Paul, MN

Revised February 2018

# Dry Beans

## Minnesota

### Crop Insured

You can insure dry beans if:

- They are grown on insurable acreage;
- Premium rates are provided;
- You have a share; and
- They are planted for harvest as dry beans.

### Counties Available

See counties available in the actuarial documents at [webapp.rma.usda.gov/apps/actuarialinformationbrowser2018/CropCriteria.aspx](http://webapp.rma.usda.gov/apps/actuarialinformationbrowser2018/CropCriteria.aspx).

The crop may be insurable in other counties by written agreement if specific criteria are met. Contact an insurance agent for more details.

### Causes of Loss

You are protected against the following:

- Adverse weather conditions such as hail, frost, freeze, wind, drought, and excess moisture;
- Failure of irrigation water supply, if caused by an insured cause of loss during the insurance period;
- Fire, if due to natural causes;
- Insects and plant disease, but not damage due to insufficient or improper application of pest or disease control measures; or
- Wildlife.

### Insurance Period

Insurance coverage begins on the later of:

- Date we accept your application; or
- Date when the dry beans are planted.

Insurance coverage ends at the earliest of:

- Total destruction of the crop;
- Harvest of the unit;
- Final adjustment of a loss;
- Abandonment of the crop; or
- October 31, 2018.

### Important Dates

Sales Closing/Cancellation ..... March 15, 2018

Earliest Planting ..... April 26, 2018  
Final Planting ..... June 10, 2018  
End of Late Planting Period ..... July 5, 2018  
Acreage Reporting ..... July 15, 2018  
Premium Billing ..... August 15, 2018  
Production Reporting ..... April 29, 2019

### Reporting Requirements

**Acreage Report** - You must report all of your dry bean acreage in the county by the acreage reporting date.

### 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 with 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 Factor	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

### Price Election

A price election is the price you are paid per pound if you have a loss. Projected prices and harvest prices for types with true revenue coverage (Black, Dark Red Kidney, Navy, and Pinto) will be determined as shown in Section 7(e) of the Dry Bean Revenue Endorsement.

Projected Prices for types not covered under Section 7 (e) of the Revenue Endorsement:

Great Northern ..... \$0.27 per pound  
Pink ..... \$0.26 per pound  
Small Red ..... \$0.25 per pound  
Cranberry ..... \$0.34 per pound  
Light Red Kidney ..... \$0.34 per pound

White Kidney .....	\$0.34 per pound
<b>Organic (Certified)</b>	
Great Northern .....	\$0.54 per pound
Pink .....	\$0.52 per pound
Small Red .....	\$0.50 per pound
Cranberry .....	\$0.68 per pound
Light Red Kidney .....	\$0.68 per pound
White Kidney .....	\$0.68 per pound

## Unit Division

**Basic Unit (BU)** - A basic unit includes all of your insurable dry bean acreage in the county by share arrangement. Premium discounts apply.

**Optional Unit (OU)** - If a basic unit consists of land in two or more sections, and certain recordkeeping requirements are met, you may apply for optional units by section.

**Enterprise Unit (EU)** - All insurable acreage of the same insured crop or all insurable irrigated or non-irrigated acreage of the same insured crop in the county.

## Insurance Plans

**Yield Protection** - 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.

**Catastrophic Coverage (CAT)** - Covers 50 percent of your APH yield and 55 percent of the projected price.

## Endorsements and Options

**Supplemental Coverage Option (SCO)** - Provides additional coverage for a portion of your underlying crop insurance policy deductible.

**APH Yield Exclusion Option** - Allows you to exclude actual yields from your APH for select counties, and contiguous counties, in years that had an average county yield of at least 50 percent below the average county yield of the ten previous crop years. Available with CAT or buy-up policies.

**Yield Cup Option** - Prevents your approved APH yield from decreasing by more than 10 percent from the prior year's approved APH yield. A cup will apply to an APH database when your approved APH yield, calculated using other yield measures, is less than 90 percent of the prior year's approved APH yield. It only applies to APH databases with at least one actual or assigned yield and is only available for carryover policies. Beginning with the 2018 crop year, this option is available for an additional premium and will automatically apply to your policy for the 2018 crop

year, unless you cancel the option by the crop's cancellation date. This option is continuous and remains in effect unless cancelled. Not available with CAT policies.

## Replant Provisions

You may receive a replanting 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.

It will be considered practical to replant on or before the tenth day after the final planting date unless the insurance company determines otherwise. Replanting payments are not available on acreage initially planted before the earliest planting date or on CAT policies.

## Late and Prevented Planting

**Late Planting Period** - Begins the day after the final planting date and ends 25 days after the final planting date. Your insurance guarantee will be reduced by one percent per day for each day planted after the final planting date. After 25 days, your prevented planting coverage will be 60 percent of your insurance guarantee for timely planted acreage. You may purchase additional prevented planting coverage.

**Prevented Planting** - You may receive a prevented planting payment if you are unable to plant on or before the final planting date or within any applicable late planting period because of an insurable cause. Additional prevented planting coverage is not available on CAT policies.

## Loss Example

The examples assume a 1,600 pounds per acre APH yield for Navy type, 65-percent coverage level, and basic unit coverage.

### Yield Protection Example

1,600	Pounds per acre APH yield
x 0.65	Coverage level
1,040	Pound guarantee
- 700	Actual pounds per acre produced
340	pounds per acre loss
x \$0.27	Projected price (est.- announced in March)
<b>\$91.80</b>	<b>Indemnity</b>

### Revenue Protection Example

1,040	Pounds (see yield example)
x \$0.27	Projected price (est.- announced in March)
<b>\$280.80</b>	<b>Guarantee</b>

700	Actual pounds per acre produced
x \$0.30	Harvest price (est.-announced in Jan.)
\$210.00	Revenue
\$280.80	Guarantee
- \$210.00	Revenue
<b>\$70.80</b>	<b>Indemnity</b>

Figures shown on a per acre basis. Guarantees and losses paid are on a unit basis. Your premium will be deducted from any indemnity payment. See policy provisions.

### Where to Buy Crop Insurance

All multi-peril crop insurance, including CAT policies, are available from private insurance agents. A list of crop insurance agents is available at all USDA service centers and on the RMA website at [www.rma.usda.gov/tools/agent.html](http://www.rma.usda.gov/tools/agent.html).

### Contact Us

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