Maximizing the Benefits of Your Crop Insurance Policy

Your “Summary of Protection” or “Schedule of Insurance” will arrive with in a few weeks you file your acreage report. It reflects the information on which your 2010 protection is based. Compare it to your acreage report to make sure that it is correct. If there are any discrepancies Contact your insurance agent immediately to get it corrected, otherwise they could adversely affect your premium bill and/or claim payment.

Check the yield/revenue potential of your crops. You’ll soon be thinking about Fall Harvesting. Remember the crop damage reporting requirements (if a loss is anticipated):
The insurance policies require that written notice be given to your crop insurance agent (by crop by unit (farm)):
- Within 72 hours of discovery of damage or loss,
- 15 days before harvest begins **, and
- Within 15 days after harvesting is completed but not later than 10/20 corn harvested as silage; 12/10 for grain corn and soybeans.
- Don’t destroy evidence of damage until a loss adjuster evaluates it!

**Prior Authorization is Required to Leave Sample Rows for Yield Determination:**
If loss adjusting workload does not permit appraising damaged crop acreage before you are ready to start cutting silage, prior authorization must be obtained from your insurance company, through your crop insurance agent, before sample row areas can be left for later yield determination. For this reason, it’s important that notice of damage be filed with your crop insurance agent as early as you determine that damage occurred so that harvesting is not delayed.

Cutting Damaged Corn for Silage: If you plan to cut damaged grain type corn for silage, it’s important that the grain content be determined before harvesting regardless of whether you insure on a tonnage or grain yield basis. If you insured on a grain basis, a loss is determined by comparing the revenue or yield guarantee to the appraised yield (times the October CBOT average price for the December contract for CRC). If you insured and harvest on a tonnage basis and your grain content is below normal (less than 4.5 bushels per ton), the grain content appraisal becomes the basis for quality adjustment which may reduce the amount of silage tonnage that counts against your guarantee.

Insuring Fall Seeded Wheat and Barley (DE, NJ, NY, MD & PA only) and Alfalfa based Forage Production (NJ, NY, MD & PA only) for 2011: With higher input costs, consider insuring your small grain and forage crops. New policies and options will be available. More details next issue. It’s also necessary to insure all crops be eligible for the FSA crop disaster program (SURE), failure to be enroll crop in crop ins. this Fall may result for ineligibility for SURE on 2011 spring crops. 9/30/10 enrollment/policy change deadline.

Dairy Gross Margins Insurance (income over feed cost) – next enrollment periods begins August 27-28. This program can provide a minimum safety-net of IOFC for up to the next 12 months and has potential for positive returns.

Additional details are available from a crop insurance agent.