



BUCK AGENCY
CROP INSURANCE

Newsletter

Knowing Keeps You Growing

Fall 2021

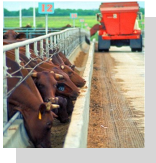
Watch for Upcoming Bills

	MPCI	Crop-Hail
Billing Date:	September 1st, 2021	October 1st, 2021
Payment Due By:	October 31st, 2021	December 31st, 2021

Cutting Silage or Earlage



Piling/Storing Grain to Feed



Working Insured Acres



Call Buck Agency Before you Undertake any Alternative Harvest Methods!

Harvest season will be soon upon us!

Call Buck Agency **before** you undertake any alternate methods of harvesting to ensure the right steps are being taken.

It is necessary to report any time you plan to destroy a crop in any way (i.e. - chopping, piling feed, tilling droughty acres,...) so an adjuster can get the necessary measurements **prior** to the crops destruction.

Advanced notice will make the adjustment process go more smoothly and help acquire the needed hard records.

Fall Harvest Price—Set in October Discovery Period

The harvest price, used to determine harvest values, will be established during the month of October. Based on CBOT December futures (corn) and November futures (soybeans), a harvest price set higher than the projected price could effect the coverage on a revenue policy. To follow the harvest price use the following website.

<https://prodwebnlb.rma.usda.gov/apps/PriceDiscovery/GetPrices/YourPrice>

Comingling Crops

To practice good record keeping, **before** you can comingle 2021 crop with crops still in storage, you will need to **request a bin measurement.**



Take a Look at Your Schedule of Insurance (SOI)

We put together some short descriptions of the main headings found on your SOI. Keep in mind that your elected unit structure will always impact the way losses/claims are handled. Call Buck Agency with any additional questions that come up!



		Description
1	Crop Plan	Crop planted and insurance plan.
2	Acres Plant Date	Acres of crop planted and date planted.
3	Approved Yield	Based on your 10 year history, this is the bpa yield that your insurance guarantees are based on.
4	Acres Guarantee	Coverage per acre in bushels and \$.
5	Guarantee or Amount of Coverage	Total bushel guarantee and total \$ guarantee.
6	Price	Price that your \$ guarantees are based on.
7	Int	Interest (share) in the crop
8	Liability	\$ guaranteed for your share of the crop
9	Gross	Total cost of insurance.
10	Premium Subsidy	Dollars of insurance cost subsidized by government.
11	Insured Premium	Dollars of insurance cost paid by insured.
12	2021 Total Prod	A place to record the bushels harvested in 2021.

Line#	Crop Plan	Practice/Type/T-Yield Map/Other	Acres Plant Date	Approved Yield	Acres Guarantee	Guarantee or Amt. of Cov.	Price	Int	Liability	Area Class	Gross Premium	Premium Subsidy	Insured Premium
3 0001-0003 Sub 000 BU	CORN RP	NON IRR/GSG	4/29/2021	194.0	145.5	3,492	\$4.58	1.0000	\$15,993		\$807	\$444	\$363
101	Opt(s): BUYAYC Yld Limit: 1 - Yld Greater Than Cup			Rate Yield: 194 Tenant/ Landlord		Other person(s) sharing in crop:							Acreage Type
6 0001-0003 Sub 000 BU	SOYBEAN S RP	NON IRR/COMM	5/19/2021	60.0	45	990	\$11.87	1.0000	\$11,751		\$587	\$323	\$264
101	Opt(s): BUYAYC Yld Limit: 1 - Yld Greater Than Cup			Rate Yield: 60 Tenant/ Landlord		Other person(s) sharing in crop:							Acreage Type

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3 0001-0003 Sub 000 BU	1 CORN RP	NON IRR/GSG	2 .00 /2021	3 194.0	4 145.5	5 3,492	6 \$4.58	7 1.0000	8 \$15,993		9 \$807	10 \$444	11 \$36
101	Opt(s): BUYAYC Yld Limit: 1 - Yld Greater Than Cup			Rate Yield: 194 Tenant/ Landlord		Other person(s) sharing in crop:							Acreage Type
6 0001-0003 Sub 000 BU	1 SOYBEAN S RP	NON IRR/COMM	00 /2021	60.0	45	990	\$11.87	1.0000	\$11,751		\$587	\$323	\$26
101	Opt(s): BUYAYC Yld Limit: 1 - Yld Greater Than Cup			Rate Yield: 60 Tenant/ Landlord		Other person(s) sharing in crop:							Acreage Type

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Buck Agency is an Equal Opportunity Provider.