



BUCK AGENCY

CROP INSURANCE

Knowing Keeps You Growing

Spring 2021

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With the 2021 planting season underway, Buck Agency wants to provide our insureds with a few resources for any questions that may arise this planting season. Our staff is a phone call away and ready to assist in getting your questions answered. Advanced knowledge of changes to your operation often allows us to provide you with the best service possible. Please look to the left for an index of topics.

Pasture Fire Coverage

The Pasture Fire program provides coverage to pasture acreage against direct loss by fire. If you have any interest in purchasing this coverage, contact Buck Agency ASAP the deadline is April 30th.

Highlights:

- ⇒ Coverage includes fire caused by lightning & equipment
- ⇒ Levels of Coverage per Acre: \$20, \$15, \$10, & \$5
- ⇒ \$250 minimum premium
- ⇒ \$100 per occurrence per location deductible

Native Sod & New Breaking

As the last two farm bills made changes to Native Sod regulations, keeping track of native sod rules takes some doing. If you have any newly broke ground for the 2021 crop year, please let Buck Agency know as soon as possible so we can begin the paperwork process.

Native sod is defined as acreage that has never been tilled, or acreage that you cannot prove has been tilled for crop production. It will consist of plant cover composed principally of native grasses, grass-like plants, forbs, or shrubs suitable for grazing and browsing. While not all new breaking is native sod, all native sod is new breaking.

Native Sod Penalties:

- ⇒ Premium subsidy reduced 50 points (NS acres only)
- ⇒ No YA available
- ⇒ 65% of T-yield for 4 years



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2021 Timeline					
April/May	<ul style="list-style-type: none"> • Apr 10th/11th: <ul style="list-style-type: none"> ○ Corn - Initial Plant Date • Apr 21st/26th: <ul style="list-style-type: none"> ○ Soybeans - Initial Plant Date • Apr 29th: <ul style="list-style-type: none"> ○ Production Reporting Deadline • May 25th/31st: <ul style="list-style-type: none"> ○ Corn Final Plant Date 	June	<ul style="list-style-type: none"> • Jun 10th: <ul style="list-style-type: none"> ○ Soybeans - Final Plant Date • Review Coverage • Acreage Reporting 	July	<ul style="list-style-type: none"> • Jul 15th: <ul style="list-style-type: none"> ○ Acreage Reporting Deadline
August	<ul style="list-style-type: none"> • Review Schedule of Insurance • Billing Statements • Aug 15th: <ul style="list-style-type: none"> ○ Early Pay Hail 	September/October	<ul style="list-style-type: none"> • Sept 30th: <ul style="list-style-type: none"> ○ MPC I Premiums Due • Fall Price Determined • Oct 31st: <ul style="list-style-type: none"> ○ C-H Premiums Due 	November/December	<ul style="list-style-type: none"> • Claims • Production Reporting

Crop-Hail Insurance

Stand alone hail insurance liability carries over to June 10th from last years policy, provided that a 2021 application is signed prior to June 10th.

EASYhail policy holders' coverage will automatically roll over the last year's coverage, but anything new will need to be added. **Cancellation or reduction in coverage of an EASYhail policy must be done by June 15th.**

If you are planning on continuing or cancelling your hail insurance, please let us know and we can discuss options.

If you are thinking about signing up for hail coverage for the first time, we would be happy to provide you with quotes on various plans. Crop-hail insurance can be purchased throughout the summer.

The 20/20 Rule

Used to determine eligibility for enterprise units (EU), replant (RP), and prevented planting (PP), crop insurance often references the 20/20 rule. Dependent on an insured's elected unit structure, the 20/20 rule can need some clarification.

To meet the 20/20 Rule requirements for RP or PP, the damaged acres must be at least the lesser of 20 acres or 20% of the insured planted acres in the unit (basic/optional/enterprise).

Example 1: If an insured has a 430 acres planted in the unit, he would need 20 acres to be damaged to be eligible, since 20 acres is less than 86 acres (86 is 20% of 430).

Example 2: If an insured has a 70 acre unit, he would need 14 acres to be damaged to be eligible, since 14 acres (14 is 20% of 70) is less than 20 acres.



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Buck Agency is an Equal Opportunity Provider.

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2021 Planting Dates

Corn	Earliest Plant Date	April 10th	Brookings, Deuel, Lake, Minnehaha, Moody, Turner
		April 11th	Lincoln (MN), Pipestone (MN)
	Final Plant Date*	May 25th	Brookings, Deuel, Lake, Moody
		May 31st	Minnehaha, Pipestone (MN), Lincoln (MN), Turner
	Practical to Replant Date	June 4th	Brookings, Deuel, Lake, Moody
		June 10th	Minnehaha, Lincoln (MN), Pipestone (MN), Turner
	End of Late Planting Period	June 19th	Brookings, Deuel, Lake, Moody
		June 25th	Minnehaha, Pipestone (MN), Lincoln (MN), Turner
Soybeans	Earliest Plant Date	April 21st	Lincoln (MN), Pipestone (MN)
		April 26th	Brookings, Deuel, Lake, Minnehaha, Moody, Turner
	Final Plant Date*	June 10th	Brookings, Deuel, Lake, Lincoln (MN), Minnehaha, Moody, Pipestone (MN), Turner
	Practical to Replant Date	June 20th	Brookings, Deuel, Lake, Lincoln (MN), Minnehaha, Moody, Pipestone (MN), Turner
	End of Late Planting Period	July 5th	Brookings, Deuel, Lake, Lincoln (MN), Minnehaha, Moody, Pipestone (MN), Turner

*Crops planted after the final plant date will have a reduction in insurance of 1% per day for up to 25 days. The crop is **uninsurable** past the 25 day window.

Replanting Eligibility & Reminders

1. A Replant NOL (Notice of Loss) must be turned in **before** replanting.
 - ⇒ Contact our office as soon as the need to replant is discovered (minimally within 72 hours).
 - ⇒ Do NOT destroy/replant the crop before it has been inspected.
 - ⇒ Replant eligibility follows the 20/20 Rule. See page 3 for a explanation of the 20/20 rule.
 - ⇒ An adjuster needs a submitted NOL before they can approve a replant.

2. Insureds must get consent from insurance provider (NAU or RCIS) in **advance** of replanting.
 - ⇒ *If insured crop is destroyed without consent and then replanted, no replanting payment can be made and no indemnity payment associated with the acreage initially planted can be made.*
 - ⇒ Replant Self Certification is allowed when replanting 100 acres or less for the unit and allows you to replant without an adjuster viewing the field. A NOL still needs to be filed with the Buck Agency Office.

3. As of 2018, it was deemed **practical to replant** corn or soybeans up to 10 days after the final plant date. Some exception do apply due to circumstances. See page 1 for planting dates.

4. Replant indemnities cannot be paid until Acreage Reports are completed.

Number of Bushels x Projected Price = payment per acre			
Crop	Bushels	2021 Projected Price	Payment per Acre
Corn	8	\$4.58	\$36.64
Soybeans	3	\$11.87	\$35.61

Prevented Planting Eligibility & Reminders

1. Prevented Planting Claims:

- ⇒ Must be due to an insurable cause of loss
- ⇒ Cause needs to be general in the area
- ⇒ **Cannot be submitted until after the final plant date for the crop**
- ⇒ Must be reported within 72 hours of deciding to no longer plant

2. Prevented Planting Eligibility Requirements:

- ⇒ Follow the 20/20 Rule (see page 3)
- ⇒ Allowable acres are based on the most crop acres you have planted and/or prevented planting in the last four years
 - ⇒ **Remember that planted acres need to be deducted from your PP eligibility!**
 - ⇒ Example: If you have 100 acre of initial eligibility and you plant 75 acres of that crop, now you only have 25 acres left eligible for PP.

3. Prevented Planting Standard Coverage:

- ⇒ Calculated by multiplying a percentage of the guarantee by the projected price (guarantee = approved yield x elected level of coverage)

Guarantee x Percent of Bushels x Projected Price = payment per acre		
Crop	Percent of Bushels	2021 Projected Price
Corn	55%	\$4.58
Soybeans	60%	\$11.87

Example: If an insured's corn guarantee is 143 bushels/acre, then their payment would be \$305.16/acre

$$143 \times 55\% = 78.65 \text{ bu/ac}$$

$$78.65 \times \$4.58 = \$360.22$$