



# BUCK AGENCY CROP INSURANCE

## Knowing Keeps You Growing

Spring 2022

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With the 2022 planting season off to a slow start, here are a few things to consider regarding crop insurance.

- **Projected Prices**

- ⇒ Corn \$5.90
- ⇒ Soybeans \$14.33

- **Planting & Acreage Reporting**

- ⇒ Please take note of the final planting dates and the late planting period. Crops planted in the late planting period have reduce coverage, 1% per day up to 25 days. The crops are uninsurable after 25 days.
- ⇒ Make an appointment to report your acres after you have finished planting and have your FSA 578s.

- **Hail Insurance**

- ⇒ Crop—Hail insurance can be purchase throughout the summer.
- ⇒ Prior to August 1st, it takes 2 hour to bind crop-hail coverage, so do not wait until you see the storm coming!
- ⇒ See timeline for important dates.

## 2022 Planting Dates

	County	Crop	Earliest Plant Date	Final Plant Date*	Practical to Re-plant Date	Late Planting Date	
<b>SD</b>	<b>Brookings Deuel</b>	<b>Corn</b>	April 10th	May 25th	June 4th	June 19th	
		<b>Soybeans</b>	April 26th	June 10th	June 20th	July 5th	
	<b>Minnehaha Turner</b>	<b>Corn</b>	April 10th	May 31st	June 10th	June 25th	
		<b>Soybeans</b>	April 26th	June 10th	June 20th	July 5th	
	<b>MN</b>	<b>Lincoln Pipestone</b>	<b>Corn</b>	April 11th	May 31st	June 10th	June 25th
			<b>Soybeans</b>	April 21st	June 10th	June 20th	July 5th

\*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.

# Native Sod & New Breaking

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.



Please let us know about any new breaking or native sod at or before Acreage Reporting. The sooner the better!

### Native Sod Penalties:

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

## 2022 MPC I & Crop-Hail Timeline

<b>April</b>	<b>10<sup>th</sup>/11<sup>th</sup></b>	Corn – Initial Plant Date
	<b>21<sup>st</sup>/26<sup>th</sup></b>	Soybeans – Initial Plant Date
	<b>29<sup>th</sup></b>	Production Reporting Deadline
<b>May</b>	<b>25<sup>th</sup>/31<sup>st</sup></b>	Corn Final Plant Date
<b>June</b>	<b>10<sup>th</sup></b>	Soybeans – Final Plant Date
	<b>15<sup>th</sup></b>	C-H Carry-Over Coverage Ends EASYhail Reduction/Cancellation
		Review Coverage Acreage Reporting Season
<b>July</b>	<b>15<sup>th</sup></b>	Acreage Reporting Deadline
<b>August</b>	<b>15<sup>th</sup></b>	C-H Cash Discount Deadline
		Review Schedule of Insurance Billing Statements
<b>September</b>	<b>30<sup>th</sup></b>	MPCI Premiums Due
<b>October</b>	<b>1<sup>st</sup> – 31<sup>st</sup></b>	Harvest Discovery Price Determined
	<b>31<sup>st</sup></b>	C-H Premiums Due
<b>November &amp; December</b>		Claims Production Reporting Season



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*Buck Agency is an Equal Opportunity Provider.*

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# 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.
  - ⇒ 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 exceptions do apply due to circumstances. See page 2 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	\$5.90	\$47.20
Soybeans	3	\$14.33	\$42.99

# 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
- ⇒ 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	2022 Projected Price
Corn	55%	\$5.90
Soybeans	60%	\$14.33

Example: If an insured's corn guarantee is 143 bushels/acre, then their payment would be \$464.04/acre

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

$$78.65 \times \$5.90 = \$464.04$$