

# CROP INSURANCE: IMPORTANT INFORMATION

We know keeping up with crop insurance regulations can be a hassle, and that's why Farm Credit is here to make your life a little easier! We have full-time crop insurance specialists focused on keeping your policies up to date and providing you with exceptional customer service.

Below is information that is important in regards to your policy. Keep this handy with your crop insurance policy information, but if you have any questions, feel free to give us a call or visit us online at [farmcreditcropinsurance.com](http://farmcreditcropinsurance.com)—we'll be glad to help!

## 1st Crop, 2nd Crop

The words "first insured crop and second insured crop" on your policy form does not refer to double cropped situations, unless specified as such. Read the definitions in your policy form carefully.

- For example: If you plant corn and it fails due to excess moisture, you have a claim paid on the corn and then if you plant soybeans, they'll be insured also. You have the option whether or not to insure the second crop (soybeans). If you choose not to insure it, you'll be paid 100% of the insurable loss on the first crop (corn). If you wish to insure the second crop (soybeans), you will only be paid 35% of the insurance loss on the first crop (corn) but would be eligible for 100% of any insurable loss on the second crop (soybeans). The second crop must be planted after the late plant period ends for the first crop. If there is no loss on the second crop (soybeans), you will be paid for the additional 65% of insurable loss on the first crop (corn).
- At the time of loss, you must notify us if you plan to insure the second crop or not. If you do not notify us of your intent to plant a second crop and then you insure it, you must repay the overpaid indemnity for the first insured crop. Any acreage that is planted, but not insured must be reported as uninsurable acreage on your acreage report.

## All County Coverage

This type of coverage allows you to add acreage to your policy that is in a county not previously insured after the sales closing date. This is available on all policies, but you must specifically request it.

## Adding Land to Your Operation?

If so, we need to know the farm number, the amount of acreage and what you intend to plant for the coming year, as soon as possible.

## MBARS & Acreage Reporting

MBARS are map based acreage reports. You no longer need to report first at FSA and bring us your 578 form. You can report through us first if you like and we can have the data transmitted to FSA for you, saving you time. You still must review the acres at FSA and certify them. Contact your agent for more information.

## Marital Status or Entity Changes

If you've had any changes to your marital status or entity, please let us know by the sales closing date. Changes cannot be made after this date. For example, if you have married within the past year, your new spouse's social security number must be listed on the policy by the sales closing date or your coverage may be limited for the upcoming crop year.

## Continuous Policies

Crop insurance policies are continuous. This means they will carry over from year to year unless you cancel it before the sales closing date for the crops insured. Policies cannot be cancelled mid-term.

## Policy Reviews/Changes

It is extremely important to keep your policy information up to date. It should be reviewed annually with us, in person or on the phone, to check for accuracy and update any changes for acreage, crops, etc.

## Acreage Reporting

An acreage report must be submitted each year. The reports include number of acres planted, plant date, share and practice for each farm number in the county. This includes, but is not limited to prevented or late planted acres, cover crop acreage, etc. If no acreage is planted, you will still need to file a '0' acreage report.

## Production Reporting

You'll need to report production for all farms on which you have acreage reported. Here are some tips:

- Separate the information by FSN & practice (I/NI). You must have separate verifiable production records in order to maintain optional units.
- Remember to report in dry bushels.
- If no production is reported, the insurance company will assume a yield equal to 75% of your previous crop year APH.

## Coverage Summaries

After receiving the acreage report, the insurance company will issue a summary of coverage which includes all of your policy information and total premium. Take time to review this form and let us know if any corrections need to be made. Acreage amounts cannot be increased after the final acreage reporting date, so accuracy on your acreage report is important.

## Claims

If you think you may have a claim:

- Report any possible losses to us as soon as possible.
- Do not destroy acreage until you have spoken to your adjuster. This includes replants.

If a premium is due at the time a claim payment is to be made, the premium will be deducted from the claim payment. Remember, premiums are earned and payable when coverage begins, which is when planting begins on a unit.

## Claims on Double Cropped Acreage

If you have double cropped acreage, you must be able to show this on your acreage and production reports in order to obtain the largest indemnity possible.

- Acreage history is easily proved through past 578 forms.
- Production history will need to be kept separate for all acreage and crops. For example, if you have 20 acres of beans following 20 acres of wheat, and 50 acres of full season beans on the same unit, you'll need to show the production separate for the 20 acres and 50 acres of beans. If you cannot produce the records, you'll still be eligible for a claim payment, but it may not be the full amount expected.

## Records, Records, Records

Keeping accurate records of your acreage and production is extremely important.

- Any excessively high yields will be questioned, so be sure to have the records to back it up.
- Good production records are the key to no hassle claims. Ask your agent for tips on how to keep your records and what an adjuster will expect to see at claim time.



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