



United States Department of Agriculture  
Risk Management Agency

Dec. 2007

## 2008 COMMODITY INSURANCE FACT SHEET

# Dry Beans

## Utah

### Crop Insured

- Edible dry beans (pinto and anasazi), or
- Other types may be insured by written agreement.

### Counties Available

San Juan

\* In other counties by written agreement.

### Causes of Loss

Adverse Weather Conditions <sup>1</sup>	Insects <sup>3</sup>
Failure of Irrigation Water Supply <sup>2</sup>	Plant Disease <sup>3</sup>
Fire <sup>4</sup>	
Wildlife <sup>5</sup>	

<sup>1</sup>Natural perils such as hail, frost, freeze, wind, drought, and excess moisture.

<sup>2</sup>If caused by an insured peril during the insurance period.

<sup>3</sup>But not damage due to insufficient or improper application of control measures.

<sup>4</sup>Unless weeds and undergrowth are not controlled or unmulched pruning debris is not removed.

<sup>5</sup>Unless wildlife control measures have not been taken.

### Important Dates

Sales Closing .....	March 15
Earliest Planting .....	May 16
Final Planting.....	June 15
Acreage Report Due.....	July 15

### Insurance Period

Insurance period attaches when the beans are planted and ends at the earliest of :

- Total destruction of the beans
- Final adjustment
- Harvest of the unit
- October 31st

### Coverage Levels & Premium Subsidies

Individual amounts of insurance are based on:

- Grower's 4-10 years of actual yield history,
- In the absence of four years of actual yield history, use a combination of actual and transitional yields.
- Selects a coverage level ranging from 50-75;
- Selects 55 to 100 percent of the price announced by USDA.
- **Catastrophic Risk Protection (CAT):**
  - Coverage Level: 50 percent
  - Price Election: 55 percent.

**Price Election:** Price Elections are used to calculate your premium and indemnity.

<b>Pinto</b>	<b>\$.23 per pound</b>
<b>Anasazi</b>	<b>\$.35 per pound</b>

### Cost of Crop Insurance

The Agricultural Risk Protection Act of 2000 raised the subsidies for federal crop insurance premiums substantially.

- CAT coverage:
  - Pay an application fee of \$100; and
  - 100 percent of the premiums subsidized.
- Higher coverage levels:
  - Pay an application fee of \$30; and
  - Premiums subsidized at lower rates;
  - USDA pays at least 50 percent of the premium.
- For more detailed information contact:
  - A crop insurance agent; or
  - Your local county FSA office for an agent listing.

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## Loss Example

- Actual Production History (APH) yield: 600 lb/ ac,
- Coverage level: 65% ,
- Pinto Beans with a price election: \$.23 per pound,
- Share 100% .

600	Pounds per acre average yield (APH)
<u>x .65</u>	Coverage Level
390	Pounds per acre guarantee
<u>- 200</u>	Pounds per acre actually produced
190	Pounds per acre loss
<u>x \$.23</u>	Price Election**
<b>\$43.70</b>	<b>Indemnity per acre</b>

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## Where to Purchase Crop Insurance

All MPCCI, including CAT coverage insurance policies are available from private insurance agents. A list of crop insurance agents is available on the RMA website at:

<http://www3.rma.usda.gov/tools/agents/>

## Download Copies from the Web

Visit our online publications/fact sheets page at:  
<http://www.rma.usda.gov/pubs/#bfr>.

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