



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 ¹	Insects ³
Failure of Irrigation Water Supply ²	Plant Disease ³
Fire ⁴	
Wildlife ⁵	

¹Natural perils such as hail, frost, freeze, wind, drought, and excess moisture.

²If caused by an insured peril during the insurance period.

³But not damage due to insufficient or improper application of control measures.

⁴Unless weeds and undergrowth are not controlled or unmulched pruning debris is not removed.

⁵Unless 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.

Pinto	\$.23 per pound
Anasazi	\$.35 per pound

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.

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**
\$43.70	Indemnity per acre

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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