



United States Department of Agriculture
Risk Management Agency

March 2008

2008 COMMODITY INSURANCE FACT SHEET

Mint

Indiana

Crop Insured

The crop insured will be mint types peppermint, scotch spearmint and native spearmint in the county for which a premium rate is provided by the actuarial documents:

1. In which you have a share;
2. That are planted for harvest and distillation as mint oil;
3. That have an adequate stand by the date coverage begins;
4. Inspected and accepted for the first crop year.

Counties Available

Mint insurance is available for the 2008 crop year in Pulaski and Starke Counties. Mint Insurance is also available, through written agreement, in counties that do not have a mint program in place.

Causes of Loss

Adverse weather conditions
 Earthquake
 Failure of irrigation water supply, if applicable, due to an unavoidable cause of loss occurring within the insurance period.
 Fire
 Insects*
 Plant disease*
 Volcanic eruption
 Wildlife

All specified causes of loss must be due to a naturally occurring event.
*But not damage due to insufficient or improper application of pest or disease control measures.

Insurance Period

Coverage begins for acreage with an adequate stand on June 16 (basic coverage) or October 1 (winter coverage) and ends the earliest of: 1) total destruction of the crop, 2) final adjustment of a loss, 3) final harvest, 4) abandonment of the crop, or 5) September 30 (basic coverage) or June 15 (winter coverage).

Important Dates

Fall Sales Closing (winter option).....	September 30
Spring Sales Closing (basic coverage)	March 15
Final Planting.....	May 15
Acreage Report (winter option)	December 15
Acreage Report (basic coverage)	July 15
Insurance Begins (winter option).....	October 1
Insurance Begins (basic coverage).....	June 16
Cancellation.....	September 30

Definitions

Production Guarantees - Number of pounds guaranteed per unit, determined by multiplying your average yield per acre times the coverage level percentage you elect. Yields are based on actual production history (APH) records reported to your insurance provider.

Rotation Requirements - Insurance will not attach to any new mint acreage on which mint has been grown in any of the two preceding crop years.

Age Limitations - Insurance will not attach to any acreage of peppermint or scotch spearmint the fourth and succeeding crop years and for native spearmint the ninth and succeeding crop years after the crop year of planting.

Minimum Adequate Stand Requirement - Insurance will not attach to any acreage with less than 1.5 living mint plants per square foot for all types and practices.

Coverage Levels and Premium Subsidies

The mint policy guarantees a certain amount of production, depending on the level of coverage selected. Crop insurance premiums are subsidized as shown on the reverse side. For example, if you select the 75-percent coverage level, the premium subsidy is 55 percent and your premium share is 45 percent of the base premium.

Item	Percent					
Coverage Level	50	55	60	65	70	75
Premium Subsidy	67	64	64	59	59	55
Your Share	33	36	36	41	41	45

The total cost for CAT coverage will be an administrative fee of \$100 per crop per county, regardless of the acreage. All other coverage levels require a \$30.00 administrative fee.

Price Elections

Price at which you are compensated per pound in the event of a loss, based on the percentage of established price you have selected. Price election percentage choices for this crop year are 55 percent to 100 percent of the prices shown below.

Established Prices:

- \$12.15 per pound (peppermint)
- \$10.00 per pound (native and scotch spearmint)

Late and Prevented Planting

The late and prevented planting provisions of the basic provisions are not applicable to mint. Also, replanting provisions and quality adjustment to production are not applicable as well.

Loss Example

A loss occurs when the crop value falls below the guaranteed poundage amount as a result of damage from a covered cause of loss. This example is based on actual production history (APH) yield of 45 pounds per acre, 65-percent coverage level, 100-percent established price, and one basic unit.

APH Example - Basic Unit

*Figures shown on a per acre basis; yield guarantees and losses are paid on a unit basis. See policy provisions.

45	Pounds per acre APH yield
<u>x .65</u>	Coverage level
29.3	Pound guarantee*
- 12.0	Pounds per acre production
17.3	Pounds per acre loss
<u>x \$10.00</u>	Price election
\$173	Final indemnity*

Winter Coverage Example

*Figures shown on a per acre basis; yield guarantees and losses are paid on a unit basis. See policy provisions.

29.3	Pounds per acre guarantee
<u>x .60</u>	Winter coverage level
17.6	Pound guarantee*
<u>x \$9.50</u>	Harvest price
\$167	Guarantee per acre
	30 acres of a 60-acre unit has no stand
\$167	Per acre payment on 30 acres (final indemnity)*

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