



United States Department of Agriculture
Risk Management Agency

January 2007

2007 COMMODITY INSURANCE FACT SHEET

Corn

Oklahoma

Crop Insured

The crop insured will be all corn planted for harvest either as grain or silage. This fact sheet does not cover corn revenue products that are currently available; refer to information in separate fact sheets.

Counties Available

See your crop insurance agent for a listing of eligible counties. In counties where premium rates are not provided by an actuarial table, the crop may be insurable by written agreement if specific criteria are met.

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 when the corn is planted and ends the earliest of: (1) total destruction of the crop, (2) completion of harvest, (3) final adjustment of a loss, (4) abandonment of the crop, or (5) December 10 (grain), September 30 (silage).

Reporting Requirements

Acreage Report - You must report to your insurance provider all acreage of the insured crop in the county in which you have a share, the practice, and your share at the time of planting.

Important Dates

Sales Closing.....	March 15
Acreage Report Due.....	July 15
Premium Billing.....	October 1
Cancellation/Termination.....	March 15

Definitions

Production Guarantees - Number of bushels guaranteed per acre, 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.

Coverage Levels and Premium Subsidies

The corn policy guarantees a certain amount of production, depending on the level of coverage selected. Crop insurance premiums are subsidized as shown below. 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	80	85
Premium Subsidy	67	64	64	59	59	55	48	38
Your Share	33	36	36	41	41	45	52	62

The total cost for catastrophic (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 bushel or ton in the event of a loss, based on the percentage of established price you have selected. Price elections will be posted on the RMA Web site at:

<http://www3.rma.usda.gov/apps/pricesinquiry/>

Replant Provisions

A replanting payment is available if we determine it is practical to replant on a unit and our appraisal does not exceed 90 percent of your guarantee, and you replant at least 20 acres or 20 percent of the unit. The replanting payment will be the lesser of 20 percent of the bushel guarantee or 8 bushels times your price election, multiplied by your share. Replant payments are **not available** on the catastrophic risk protection endorsement.

Late and Prevented Planting

These provisions provide protection on eligible acreage that is planted late or that cannot be planted by the final planting date or within the 25-day late-planting period. Please consult your crop insurance provider for further details.

Where to Purchase

All multi-peril crop insurance, including CAT coverage insurance policies, are available from private insurance agents. A list of crop insurance agents is available on the RMA web site at:

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

Loss Example

A loss occurs when crop production falls below the guaranteed bushel amount as a result of damage from a covered cause of loss. This example assumes 65-percent coverage level and a 100-percent price election of \$1.95 and an average yield of 100 bushels per acre with .667 share. **(APH yield x coverage level x unit acres - production x price election x share)**

100	Bushels APH yield
x .65	Coverage level
65	Bushels per acre guarantee
x 100	Acres
6,500	Bushels unit guarantee
- 1,200	Bushels production
5,300	Bushels loss
x \$1.95	Price election
\$10,335	Unit indemnity
x .667	Share
\$6,893	Final indemnity

Download Copies from the Web

Visit our online publications/fact sheets page at:
http://www.rma.usda.gov/aboutrma/fields/ok_rso/

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or a part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination write to: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an