

2005 MINNESOTA ACTUARIAL UPDATE

11/30 FILING

11/30 MN Crops: APH/IP/RA Barley, APH/RA Canola, APH/CRC/GRP/RA Corn, APH Dry Beans, APH Dry Peas, APH Flax, Dollar Forage Seeding, APH/CRC Grain Sorghum, GYC Green Peas, YBD Hybrid Corn Seed, APH Oats, APH Popcorn, GYC Potatoes, GYC Processing Beans, APH/CRC/GRP/RA Soybeans, APH Sugar Beets, APH/RA Sunflowers, APH Sweet Corn, APH/CRC/GRP/IP/RA Wheat

COUNTY CROP EXPANSION:

- FORAGE SEEDING added to Blue Earth, Faribault, Koochiching, Lake of the Woods, Martin and Watonwan counties.
- GREEN PEAS added to Chippewa County.
- HYBRID SEED CORN added to Benton County.
- POTATOES added to Benton and Stearns counties.
- PROCESSING BEANS
 - Lima type only: added to Douglas, Kandiyohi, Pope, Renville, Stearns, and Swift counties.
 - Snap type only: added to Benton and Sherburne counties.
- SUNFLOWERS added to Todd and Wadena counties.
- SWEET CORN added to Chippewa County.
- Added GRIP to all CORN and SOYBEAN counties that have GRP.

COUNTY CROP DELETIONS: None

DATES: No changes made to dates.

RATES:

- All Rates are now published at the 65 percent coverage level.
- BARLEY, CANOLA, GRAIN SORGHUM, and SUNFLOWERS had a complete rate review done. Reference Yields, Reference Rates, Fixed Rate Loads, and Coverage Level Rate Differential Factors may have changed.
- Update of Target Rates done for DRY PEAS, FORAGE SEEDING, HYBRID SEED CORN, OATS, and PROCESSING BEANS.
- Other crops may have rate changes as Reference Rates move toward previously established Target Rates. CORN, SOYBEANS, AND WHEAT may also have changes to Reference Yields and Coverage Level Differential Factors in addition to rate changes.
- POTATOES: Added Rate Class Option factor for Processing Quality Endorsement to the remaining potato counties.

STATEMENTS:

- All Crops: Changed organic statement on the Special Provisions to match the statement used for the 6/30 filing crops. Organic statement for dollar plan crops was modified to remove references to APH and T-yields.
- BARLEY:
 - Quality statement on Special Provisions has changes to discount factors.
 - Additional value price per bushel for malting barley Option A on IP BARLEY Special Provisions has changed.
- CORN:
 - Added statement to Special Provisions of APH corn only (not CRC and RA) regarding insurability of corn by written agreement if following another crop.
 - Quality statement on Special Provisions has changes to discount factors.
 - Two General Statements removed from GRP CORN Special Provisions and FCI-35s because same information is in GRP Basic Provisions.
- DRY BEANS:
 - Added White Kidney varieties statement to Becker, Hubbard, East Otter Tail, and Wadena counties.
 - Changed Cranberry varieties statement to include the variety Messina.
 - Changed Black (formerly Black Turtle Soup) varieties statement for the NIBR practice to include five additional varieties.
 - Removed Pink varieties statement from all Pink bean counties.
- FLAX: Quality statement on Special Provisions has changes to discount factors.

- **FORAGE SEEDING:** Changed the harvest date statement in the Special Provisions to show a date for the Crop Year, not Seeding Year as the latest date for harvest (i.e., harvest after August 15 of the crop year, not seeding year, will end the insurance period).
- **GRAIN SORGHUM:** Quality statement on Special Provisions has changes to discount factors.
- **OATS:** Quality statement on Special Provisions has changes to discount factors.
- **POTATOES:** Quality statement on the Special Provisions is now in all counties because all counties now have the processing quality endorsement available.
- **SOYBEANS:**
 - Quality statement on Special Provisions has changes to discount factors.
 - Two General Statements removed from GRP SOYBEAN Special Provisions and FCI-35s because same information is in GRP Basic Provisions.
- **SUNFLOWERS:** Quality statement on Special Provisions has changes to discount factors.
- **WHEAT:**
 - Statement on Special Provisions referring to insurability of fall planted wheat has been removed as this language is in the Small Grains Crop Provisions.
 - Quality statement on Special Provisions has changes to discount factors.
 - Two General Statements removed from GRP WHEAT Special Provisions and FCI-35s because same information is in GRP Basic Provisions.

PRACTICES: No changes

TYPES:

- **DRY BEANS:**
 - Changed name of Black Turtle Soup type to Black.
 - Added White Kidney type to Becker, Hubbard, East Otter Tail, and Wadena counties.
 - Added Pink type to Douglas County.

T-YIELDS: Updated T-yields for BARLEY, CANOLA, DRY PEAS, GRAIN SORGHUM, OATS, PROCESSING BEANS, and SUNFLOWERS.

OTHER:

- Organic Transitional factor of 1.05 added to the FCI-35s for all crops.
- The factor for the 65% coverage level is now 1.00 on the Coverage Level Differential Table for APH (Plan 90) crops and on the Supplement Rate Differential Table for GYC (Plan 86) crops.
- Removed Best Management Practice (BMP) option from the FCI-35 for RA CORN. BMP is available for the APH and CRC plans only.

MAPS:

- New Rules Pages.
- Added GREEN PEAS and SWEET CORN to the Chippewa County FCI-33 map.

SUPPLEMENTS:

- Rates on the Supplements continue to be add-on rates, but are now shown at the 65 percent coverage level.
- Incorporated most 2004 Written Agreements into FCI-33 Supplements.
- New Rules Pages.

NOTE: This is not an official document. For all official changes, refer to the 2005 Crop Year Summary of Changes and Actuarial Documents for fall and spring crops.