



United States  
Department of  
Agriculture

## 2005 Crop Insurance Fact Sheet

# DRY BEANS

Utah



Risk  
Management  
Agency

**THIS FACT SHEET POINTS OUT CERTAIN FEATURES OF CROP INSURANCE AND IS NOT INTENDED TO BE COMPREHENSIVE. THE INFORMATION BELOW NEITHER MODIFIES NOR REPLACES THE TERMS AND CONDITIONS OF THE BASIC POLICY, THE CROP PROVISIONS, OR THE COUNTY ACTUARIAL DOCUMENTS. CONTACT A CROP INSURANCE AGENT FOR FURTHER DETAILS.**

### *INSURED CROP*

Edible dry beans (pinto) can be insured under the dry bean crop provisions. Other types may be insured by written agreement.

### *COUNTIES*

San Juan

### *CAUSES OF LOSS*

**Adverse Weather Conditions** (Including hail, frost, freeze, wind, drought, and excess precipitation)  
**Failure of Irrigation Supply**, if caused by insured peril.  
**Insects and disease** (does not cover damage due to insufficient or improper application of pest or disease control measures)  
**Earthquake, Wildlife, Fire and Volcanic Eruption.**

### *IMPORTANT DATES*

**Sales Closing Date:**

March 15<sup>th</sup>

**Earliest Planting Date:**

May 16<sup>th</sup>

**Final Planting Date:**

June 15<sup>th</sup>

**Acreage Reporting Date:**

July 15<sup>th</sup>

### *COVERAGE & PREMIUM*

The insurance guarantee is production measured in pounds of beans. Individual amounts of insurance are based on the grower's production history. Each grower's approved-average yield is calculated from 4-10 years of production records by an insurance agent. Producers can select a level of coverage ranging from 50-75 percent of their approved average yield and 55-100 percent of the price announced by the USDA, or Catastrophic (CAT) coverage based on 50 percent of their approved yield and 55 percent of the price.

**Price Election:** Price Elections are used to calculate your premium and indemnity. **\$.16 per pound**

### *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

### *COST OF CROP INSURANCE*

The Agricultural Risk Protection Act of 2000 raised the subsidies for federal crop insurance premiums substantially. For CAT coverage, growers pay an application fee of \$100 with 100 percent of the premiums being subsidized. Higher coverage levels are subsidized at lower rates but USDA pays at least 50 percent of the premium. For more detailed information about the amounts of coverage and premiums, please contact a crop insurance agent or your local county FSA office for an agent listing.



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### *LOSS EXAMPLE - DRY BEANS*

*(Based on Actual Production History (APH) yield of 600 lb/ac, 75% coverage level on 100 acres of Pinto Beans, with a price election of \$.16 per pound, and 100% share.)*

600	Pounds per acre average yield (APH)
<u>x .75</u>	Coverage level
450	Pounds per acre guarantee
<u>- 200</u>	Pounds per acre actually produced
250	Pounds per acre loss
<u>x \$.16</u>	Price election
<b>\$40.00</b>	<b>Gross indemnity per acre</b>

For more information, visit the Risk Management Agency web site at [www.rma.usda.gov](http://www.rma.usda.gov)

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