



APICULTURE



APICULTURE CROP INSURANCE

Crop Insurance for Beekeepers

The lack of rainfall can certainly have a negative impact on honey production, affecting your bottom line. Beekeepers can recoup some of these lost dollars by participating in the Apiculture (API) program.

API is an insurance plan that protects against below-average rainfall in the areas or grids where you place your hives. The USDA's Risk Management Agency (RMA) subsidizes the premiums for this plan, and the program is based upon rainfall data provided by the National Oceanic and Atmospheric Administration (NOAA).

Key Benefits

- A straightforward and simple plan
- Choose the number of colonies you want to insure, a portion or all of your insurable hives
- Cover 70% to 90% of the calculated average rainfall
- You pay less than 50% of the premium

Our Commitment to Excellence

With 40 years of industry experience, we take pride in researching and implementing the latest in technology and risk management services for our clients. Through our commitment to excellence, we have become one of the largest crop insurance agencies in the nation. Our specialized agents and customer service staff look forward to working with you to protect your valuable investment. We work hard to keep you growing. Let us show you how!



Carden & Associates, Incorporated - We keep you growing...

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Description of Coverage

Current Crop Year

COVERED PERILS	Lack of rain
ELIGIBLE CROPS	Apiculture
COVERAGE BASIS	Rainfall is compiled for a specific area approximately 12 miles x 12 miles where your farm is located. This area is referred to as a grid. The rainfall data for each grid is measured and stored by the National Oceanic Atmospheric Association (NOAA).
INDEX INTERVALS	Producer selects at least two non-overlapping 2-month time periods where rain is important to the operation.
COVERAGE LEVELS	90%, 85%, 80%, 75%, & 70% (Trigger Grid Index)
PROTECTION FACTOR	60-150% (Similar to Price Level)
UNIT DIVISION	Based upon grid ID's * Non-contiguous acres within the same grid ID will have the same coverage parameters. * Non-contiguous acres located in different grid ID's can have different coverage parameters.
INDEMNITY CALCULATION	Payment Calculation Factor... Selected Coverage Level* - Calculated Rainfall** Selected Coverage Level* Indemnity Payment... Payment Calculation Factor x Protection Factor per Unit * Selected Coverage Level is also known as Trigger Grid Index. ** The calculated rainfall index for the year is the Final Grid Index.
IMPORTANT DATES	Sales Closing Date - December 1st Acreage Reporting Date - December 1st
PREMIUM SUBSIDIES	Coverage Level 90% 85% 80% 75% 70% USDA Subsidy 51% 55% 55% 59% 59%
PREMIUM BILLING DATE	September 1st

V.9.12.22

Loss Example

Sample County (Polk County, FL - Grid 10092)

50 insurable hives in each interval

Bee Hives:	100
Coverage Level:	90
Productivity Factor:	150
Base Value/Hive:	\$101.92
Amt of Coverage/Hive:	\$145.14

Below is a summary of the two best interval options with the highest net gain. Our software is designed to help evaluate all interval options to make the best decision for your operation.

Interval Data

Years of Data Reviewed	10	10
Monthly Intervals:	Feb-Mar	Nov-Dec
Total Producer Premium:*	\$8,100.00	\$9,065.00
Total Claims Paid:	\$30,143.50	\$30,288.50
Net Gain:	\$23,278.50	\$21,223.50
Combined Interval/Net Gain:	\$44,502.00	

*Based on average premium amounts

Your Next Steps Toward Peace of Mind

Determine Hives to Insure: Individuals may insure all or a portion of their insurable hives. FSA Farm Numbers are required to establish acres and ownership/lease.

Select Coverage Level: This ranges from 70-90% of average precipitation. The final grid index for a grid must come in below the selected coverage level in order to trigger a payment.

Identify Protection Factor: This ranges from 60-150% of the price published in the actuarials.

Choose Index Intervals: These are the specific 2-month intervals during which data is collected in order to calculate the average and final grid indices.

Contact our agents to insure your business today!

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