

# PEANUTS



## PEANUT CROP INSURANCE

### Crop Insurance for Growers

Crop insurance, like any insurance product, can be extremely complicated. We take the complexity out, making it clear, concise, and easy for you to understand. Our responsibility is to provide a customer-first approach to risk management by working to protect against the many risks our clients take in an understandable, common-sense manner.

Through our experience in the industry, we understand the risks peanut growers face. We use this knowledge to design all of our support and educational tools with you in mind.

### Important Dates

- Sales Closing Date - February 28th
- Production Reporting - April 14th
- Final Planting - Dates differ by state and county
- Acreage Reporting - July 15th
- Premium Billing Date - August 15th
- Cancel/Termination - February 28th

### Our Commitment to Excellence

With forty 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 in times of drought. 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	Adverse Weather Conditions, Fire, Uncontrollable Insects & Disease, Wildlife, Failure of Irrigation Water Supply (due to a covered loss), Volcanic Eruption.
COVERAGE PLAN	<p><b>Revenue Protection</b> The revenue guarantee is based on the APH yield. If the projected price for the insured crop is higher by harvest time, the revenue protection increases accordingly, with no additional premium.</p> <p><b>Revenue Protection with Harvest Price Exclusion</b> The revenue guarantee is based on the APH. However, if the harvest price rises above the projected price, the revenue protection does not increase.</p> <p><b>Yield Protection</b> If the farm's actual yield is less than the guaranteed yield, the yield protection payment is equal to the production deficit multiplied by the price election. These bushels can be insured at a price ranging from 55% to 100% of the projected price set by the USDA.</p>
COVERAGE OPTIONS	50, 55, 60, 65, 70, 75, 80 and 85% of your average yield.
LATE & PREVENTED PLANTING	Prevented planting coverage will be 50% of your production guarantee for timely planted acreage.
REPLANT PROVISION	Allowed if the peanuts are damaged to the extent that the remaining stand will not produce at least 90% of the production guarantee. Max \$95.00 on the insured share.
UNIT DIVISION	<p><b>Basic Units</b> A basic insurance unit includes all of your peanut acreage in the county in which you have 100% share.</p> <p><b>Optional Units</b> A basic unit may be divided into optional units by Farm Serial Number (FSN).</p> <p><b>Enterprise Unit</b> Includes all peanuts in the county in which you have a share. To qualify for an enterprise unit, you must:</p> <ul style="list-style-type: none"> <li>insure under yield or revenue protection; and</li> <li>have at least two FSN, each having less than 20 acres or 20% of the total acreage; or</li> <li>have one FSN with at least 660 planted acres.</li> </ul>

## Loss Example

### Sample County

#### Loss Scenario

- Grower has 100% share of a 100 acre unit
- Average 3,000 pounds per acre
- Crop insurance at 75% coverage level
- Projected price \$0.1977 per pound
- Harvest price \$0.1976 per pound
- Actual production 1,000 pounds per acre

Yield Protection		Revenue Protection	
3,000	Pounds/Acre APH Yield	3,000	
x .75	Coverage Level	x .75	
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2,250	Pounds/Acre Guarantee	2,250	
x \$0.1977	Projected Price	x \$0.1977	
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\$444.83	Insurance Guarantee	\$444.83	
1,000	Pounds Produced	1,000	
x \$0.1977	Projected or Harvest Price	x \$0.1976	
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\$197.70	Production to Count Value	\$197.60	
\$444.83	Insurance Guarantee	\$444.83	
- \$197.70	Production to Count Value	- \$197.60	
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\$247.13	Indemnity/Acre	\$247.23	
x 100	Acres Planted	x 100	
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\$24,713.00	Total Indemnity	\$24,723.00	

## Other Products and Services

Whether your organization is engaged in farming, packing, processing, or distribution, we provide products and services to meet all your risk management needs.

Contact our agents to insure your peanuts today!

888.296.7533 | [info@cardeninsurance.com](mailto:info@cardeninsurance.com)

