



PEPPERS



PEPPER CROP INSURANCE

Crop Insurance for Growers

Description of Coverage

COVERED PERILS:

Excess Rain, Fire, Freeze, Hail, Tornado, Tropical Depression, Failure of Irrigation Water Supply (due to a covered loss)

COVERAGE:

Stage	Percent of the amount of insurance per acre that you selected	Length of time if Direct-seeded	Length of time if Transplanted
1	65	From planting through the 74th day after planting	From planting through the 44th day after planting
2	85	From the 75th day after planting until the beginning of stage 3	From the 45th day after planting until the beginning of stage 3
3	100	Begins the earlier of 110 days after planting, or the beginning of harvest	Begins the earlier of 80 days after planting, or the beginning of harvest

ALLOWABLE COST:

\$5.35 per box

MINIMUM VALUE OF HARVESTED PRODUCTION:

Minimum Value Basic - \$8.20 per box
 Minimum Value Option I - \$5.50 per box
 Minimum Value Option II - \$2.70 per box

MAX REPLANT PAYMENT:

\$1,735 per acre (Buy-up policies only)

IMPORTANT DATES:

Sales Closing Date - July 31st
 Acreage Reporting
 Spring Planted: March 15th
 Fall Planted: September 15th

PREMIUM BILLING DATE:

May 1st



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PEPPERS

Loss Example

Sample Data - Hendry County

- 10 acres of spring planted peppers
- Elected coverage level - 65/100
- Max reference price per acre - \$11,705
- Insurance coverage per acre - \$7,608
- Unit guarantee - \$76,080 (\$7,608 x 10 acres)
- Production after loss - 5,000 boxes
- Average sale price per box - \$15
- Allowable cost per box - \$5.35

Loss Calculation

\$76,080 Amount of insurance

- \$48,250 Production-to-count** (5,000 boxes sold at \$9.65)*

\$27,830 Indemnity

*\$15 per box harvested production - \$5.35 allowable cost = \$9.65

**5,000 boxes x \$9.65 = \$48,250 production-to-count

Coverage Options

Hurricane Insurance Protection

When the HIP Endorsement is added:

- Crop value per acre is \$11,705
- Coverage on underlying policy is 65%, available HIP is 30%
- Elect protection factor between 1-100% in whole numbers
- Elected 100% protection factor = \$3,511 per acre
- \$35,110 - HIP coverage paid in full if triggered by a hurricane in your county or an adjacent county (10 x \$3,511)

Contact our agents to insure your peppers today!

888.296.7533 | info@cardeninsurance.com

V.5.2.23

