



NVS



NURSERY VALUE SELECT

Crop Insurance for Growers

Nursery Value Select is a subsidized crop insurance program that offers growers a simplified application process and reduces burdensome inventory requirements, when compared to the standard nursery policy. While the current Nursery program requires the grower to forecast specific components of their inventory several months into the future and to provide a list of plants, NVS requires only an estimate of the wholesale value of the inventory; determinations of individual plant value is only required when there is a loss. This will allow growers to adapt their inventory to meet customer demand without complicated reporting requirements.

Key Benefits

- Unit division is allowed based on plant categories or noncontiguous land for field grown
- Producer chooses which of the 10 plant categories to insure and submits an expected monthly inventory value for each type
- Producer chooses coverage amount, Selected Value, which can be revised upward twice during the crop year
- Plant pricing is based on the grower's sales records, or a percent of their catalog price, instead of regional pricing
- Simplified loss adjustment procedure
- Offers OLO, Occurrence Loss Option, reducing the deductible to 10%

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. We work hard to keep you growing. Let us show you how!

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



NURSERY VALUE SELECT

Loss Example

NVS

Revenue, Expense, and Coverage Level

NURSERY

- OLO compared to basic coverage @ 70% coverage level
- Palms Category, value at \$200,000.00
- \$140,000.00 in coverage and \$60,000.00 deductible
- Under the standard nursery policy loss of 250 Queen Palms @ \$200.00 each equals \$50,000.00 loss, deductible not satisfied, no indemnity
- OLO endorsement, \$50,000 loss times coinsurance factor equals a \$35,000 indemnity

INSURABLE PLANT CATEGORIES

- Annual plants & plants grown for one year or less
- Broadleaf Evergreen trees & Shrubs
- Coniferous Trees & Shrubs
- Cycads
- Deciduous Trees & Shrubs
- Foliage
- Herbaceous Biennial & Perennial plants
- Liners
- Palms
- Vines

Coverage Details

Eligibility

The grower may choose a Selected Value (SV) and coverage level for each insured plant category. The SV may not exceed the highest estimated monthly inventory value for that plant category. The dollar amount of insurance will then be the SV multiplied by the coverage level percent and the share.

The causes of loss covered by the program are adverse weather conditions, fire, wildlife, earthquake, volcanic eruption, and, in some cases, insect or disease damage and damage due to cold temperatures. Payment will be made only if the grower follows all good nursery practices, and only in cases in which the above causes of loss result in a loss in value (due to dead/zero value plants), a failure of the irrigation water supply, or a failure or reduction in power supply.

OCCURRENCE LOSS OPTION

The Occurrence Loss Option is available for buy-up only in exchange for additional premium. When this option is selected, additional indemnity may be payable if the percent of loss reaches 10% of a unit's value.

PEAK ENDORSEMENT PILOT

To secure coverage during a peak period when your inventory value may exceed your selected value, consider a Peak Endorsement (not available with CAT). You can purchase one Peak Endorsement per basic unit in the crop year if you meet certain requirements.

Important Dates

Sales Closing Date(s) - May 1st*
- September 1st**

**All Atlantic Coast states, including Pennsylvania, Vermont, and West Virginia, as well as Gulf Coast states*

***Applies to all other states*

AVAILABILITY

NVS is available in every state and county.

Contact our agents to insure your nursery today!

888.296.7533 | info@cardeninsurance.com

V.1.1.25

