

PEPPERS

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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:

$5.55 per box

MINIMUM VALUE OF HARVESTED PRODUCTION:

Minimum Value Basic - $7.80 per box
Minimum Value Option I - $5.30 per box
Minimum Value Option II - $2.55 per box

MAX REPLANT PAYMENT:

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

IMPORTANT DATES:

Sales Closing Date - July 31st
Acreage Reporting - Varies by county and practice

PREMIUM BILLING DATE:

May 1st

PEPPERS

Loss Example

Sample Data - Hendry County

- 10 acres of spring planted peppers
- Elected coverage level - 65/100
- Max reference price per acre - $11,020
- Insurance coverage per acre - $7,163
- Unit guarantee - $71,630 ($7,163 x 10 acres)
- Production after loss - 5,000 boxes
- Average sale price per box - $15
- Allowable cost per box - $5.55

Loss Calculation

$71,630 Amount of insurance
- $47,250 Production-to-count** (5,000 boxes sold at $9.45)*

$24,380 Indemnity

**$15 per box harvested production - $5.55 allowable cost = $9.45*
***5,000 boxes x $9.45 = $47,250 production-to-count*

Coverage Options

Hurricane Insurance Protection

When the HIP Endorsement is added:

- Crop value per acre is $11,020
- Coverage on underlying policy is 65%, available HIP is 30%
- Elect protection factor between 1-100% in whole numbers
- Elected 100% protection factor = $3,306 per acre
- $33,060 - HIP coverage paid in full if triggered by a hurricane in your county or an adjacent county (10 x $3,306)

Contact our agents to insure your peppers today!
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