



2003 CROP INSURANCE FACT SHEET

Wisconsin WHEAT

THIS FACT SHEET POINTS OUT CERTAIN FEATURES OF CROP INSURANCE AND IS NOT INTENDED TO BE COMPREHENSIVE. THE INFORMATION BELOW NEITHER MODIFIES NOR REPLACES TERMS AND CONDITIONS OF THE BASIC PROVISIONS, CROP PROVISIONS, OR COUNTY ACTUARIAL DOCUMENTS. CONTACT A CROP INSURANCE AGENT FOR FURTHER DETAILS.

CROP INSURED

The crop insured will be all the wheat you have in the county in which you have a share and planted for harvest as grain. Winter wheat is insurable in select counties statewide. Spring wheat is insurable in the northern half of the state. In counties where premium rates are not published, wheat may be insurable by written agreement. See your crop insurance agent for details on requesting a written agreement.

CAUSES OF LOSS

Adverse Weather Conditions (including hail, frost, freeze, drought, and excess precipitation)
Insects* Plant Disease* Wildlife Fire Failure of Irrigation Water Supply**

*But not damage due to insufficient or improper application of pest or disease control measures.

**If caused by an insured peril that occurs during the insurance period.

IMPORTANT DATES

Sales Closing Date (Spring Wheat - Northern 1/2):	March 15, 2003
Sales Closing Date (Winter Wheat - Statewide):	September 30, 2002
Cancellation Date (Statewide):	September 30, 2002
Final Planting Date (Winter Wheat - varies by county):	October 5, 10, or 15, 2002
Final Planting Date (Spring Wheat - varies by county):	May 15, 25, or 31, 2003
Acreage Reporting Date (Winter Wheat):	November 15, 2002
Acreage Reporting Date (Spring Wheat):	July 15, 2003
Billing Date (Northern 1/2):	October 1, 2003
Billing Date (Southern 1/2):	July 1, 2003
Insurance Begins:	Planting
Insurance Ends at harvest or:	October 31, 2003
Production Reporting Date:	November 14, 2002

DEFINITIONS

APH Yield	Actual Production History yield used to determine the production guarantee. The APH Yield is based on up to 10 years of actual and/or assigned yields.
Unit	The insurable acreage used to determine the APH Yield, the Production Guarantee and any indemnity (loss payment).
Production Guarantee	Number of bushels guaranteed per unit. Multiply your APH yield per acre x the coverage level percentage you select x number of acres in the unit.
Price Election (APH plan)	Price of compensation per bushel in case of loss: <ul style="list-style-type: none">• Additional Price: \$3.15/bu.
High Risk Land (HRL)	Land designated on a map in the actuarial documents with a high risk rate classification, requiring a higher premium rate due to higher risk.
HRL Exclusion Option	An agreement to exclude from crop insurance coverage ALL high risk land by crop and county, as signed on our form by the sales closing date. Catastrophic coverage is still available when this Option is in effect.

APH COVERAGE OPTIONS

Catastrophic Coverage (CAT) 50% of your APH yield and 55% of the Market Price.
Additional Coverage 50, 55, 60, 65, 70, or 75% of your APH yield and up to 100% of the Additional Price.

PLANS OF INSURANCE

APH Actual Production History - Production guarantee based on *individual* yield history.
 Optional and basic units are available.
CRC Crop Revenue Coverage - APH plus price protection with optional, basic, and enterprise units.

Optional Unit Generally, all the insured crop acreage in a section by share.
Basic Unit Generally, all the insured crop acreage in a county by share. *
Enterprise Unit Generally, all the insured crop acreage in a county. *
 * Reduced premium

WINTER WHEAT COVERAGE ENDORSEMENT OPTIONS

Under the Endorsement, Option A or B attaches to the Small Grains Wheat Crop Provisions and provides coverage for fall seeded wheat between the fall final planting date and spring final planting date. This is available only in counties where BOTH a fall final planting date and spring final planting date are provided.

REPLANT PROVISION

(Not available under catastrophic coverage)

A replanting payment is allowed for spring wheat only if the crop is damaged by a covered cause of loss to the extent that the remaining stand will not produce at least 90 percent of your bushel guarantee and it is practical to replant. The maximum payment will be the lesser of 20% of the bushel guarantee or three bushels, times your price election. No replant payment is available in counties where only winter wheat is insurable.

LATE AND PREVENTED PLANTING

These provisions provide protection on acreage that is planted after the final planting date or that cannot be planted. Late planting is not available for fall planted wheat. Prevented planting is not available for winter wheat in a county where spring wheat is also insurable. Please consult a crop insurance agent for details.

LOSS EXAMPLE (WINTER WHEAT)

(Based on Actual Production History (APH) yield of 40 bu/ac, 65% coverage level, 100% additional price, and one basic unit.)

<u>APH Example</u>	<u>Revenue Product Example</u>
40 bushels per acre APH yield	26 bushel* (see APH example)
x .65 coverage level	x \$3.53 base price (announced in Sept.)
26 bushel guarantee*	\$91.78 guarantee*
- 10 bushels per acre actually produced	10 bushels per acre actually produced
16 bushels per acre loss	\$3.25 harvest price (est.- announced in Aug.)
x \$3.15 price election	\$32.50 revenue
\$50.40 gross indemnity*	\$59.28 gross indem. (\$91.78 – 32.50 = 59.28)
- \$4.50 estimated premium per acre (varies)	\$6.00 estimated premium (varies by county)
45.90 net indemnity*	\$53.28 net indemnity*

*Figures shown on a per acre basis; yield guarantees and losses are paid on a unit basis. See policy provisions.

ADMINISTRATIVE FEES

These fees are charged in addition to the insurance premium. The insurance premium is subsidized by USDA.
Catastrophic (CAT) Coverage: \$100/crop/county. (No insurance premium is charged for CAT coverage.)
Additional Coverage: \$30/crop/county.

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