

# Crop Shop

Fulton Insurance Newsletter

**Fulton Insurance, Inc. / Rick & Annette Fulton / Crawfordsville, Iowa / February 1, 2010**

As your Insurance Partner, our goal is to help you have a successful 2010. We want to assist you by providing information and education to find the products that fit **your** needs. We recognize that Crop Insurance is an important tool in your business planning, and as such, we want to keep you informed so you can make the best choice possible. Please know, we are only a phone call away from any questions that arise as you carefully decide.



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Fulton Insurance



Your Insurance

Partner

Personal & Professional

## Elwynn Taylor - Featured Speaker

**Dr. Elwynn Taylor—ISU Climatologist will be the featured speaker at our 2010 Crop Insurance Seminar**

**FEBRUARY 19th, 1pm - 3pm** - Washington County Extension office

Also in attendance, Curt Blake-Marketing Rep for Rain and Hail LLC and Yale Christensen Claims manager from Grinnell Hail.

**An enjoyable seminar and valuable information for your 2010 Marketing Plan**

**Lunch will be served from 11:30-12:45 along with homemade pie !!**

**RSVP appreciated**

## Specialty Soybeans

If producing Low Lin, Food Grade, Low Saturated Fat, High Protein or other specialty type of soybeans has been part of your past or 2010 crop rotation, your Federal Crop Policy **MUST** have changes made.

RMA has designated 6 different specific types of specialty soybeans. They require that historical acreage and yield data for these crops **MUST** be separated on your policy for past and future cropping years. Essentially, they will be treated as a separate crop.

This is very important. If you are raising specialty beans, make the changes to your policy.

## 2010 Federal Crop Rates

No major changes in rates for 2010. There is a slight decrease in base rates. The base Board price will probably have the largest affect on your premiums.

## Spraying Records

This has nothing to do with Crop Insurance, but I believe it is important to your operation. Keep good spraying records. I have a client (500 acre operation) who was spot checked by the EPA last season...So be prepared!





## Keeping detailed cropping records—Now more crucial!

Historically, you provide the yield and acre data for your farming operation. This data is what is used to calculate your APH (average production history). In the past, in the case of a paid loss over \$100,00, or a conflict of interest check, USDA—RMA (Risk Management Agency) has required the insured to validate the past 3 years of yield data.

The best way to produce this is by compiling settlement sheets from the buyers of your grain and/or feeding records for those feeding the grain.

The RMA is considering “ramping” up its auditing process. They are proposing to audit a much higher percentage of policies in the future.

To be prepared for this possibility, please try to keep a file readily available with your yield summaries for each cropping year. This will save headaches and time when and if you ever get the call for an audit.

If we had no winter, the spring would not be so pleasant

Anne Bradstreet

## Hail

2009 was a historical year for DEVASTATING hail storms, especially in Northern and Western Iowa. We had relatively few claims in SE Iowa.

Many clients have elected to use the Enterprise Unit discount in their crop insurance. When selecting this option, savings in premium are realized, but risk for Individual fields increases. When selecting the EU option, Hail coverage becomes more important than ever!

In 2009, our agency gained many new clients for Hail coverage when they realized the DRAMATIC premium savings by switching to Fulton Insurance and Grinnell Hail. When compared to a major insurer in the area, our clients save as much as 38% on their premium when all discounts are applied. For example, one 201 acre farm (115corn, 86 sb) realized savings of \$584. A 1000 acre farm similarly covered would save over \$2900!

Ask us for a comparative quote to help you SAVE MONEY to make you operation more profitable in 2010!

University of Illinois has a great website for

Farm Management and Crop Insurance

<http://www.farmdoc.illinois.edu>

(Link on our website)

Nothing can stop the man with the right mental attitude from achieving his goal; nothing on earth can help the man with the wrong mental attitude.

Thomas Jefferson

## Enterprise Unit Discounts:

In the 2009 Cropping year, Enterprise Unit discounts were very popular. This discount groups all fields of like crops as one when calculating a claim. In 2009 the discount was increased DRAMATICALLY, thus allowing farmers to protect their crops at a higher level of coverage, at a similar or at a lower premium than in the past. Thus, by taking on some risk, you are rewarded by premium savings. In 2010, the discounts remained the same and the subsidy has remained unchanged. So, EU might be worth looking at, for certain operations.

## CONTACT THE FSA OFFICE:

The **SURE** program has “disaster” funds available if you had a claim on your Federal Crop Insurance in the 2008 cropping season Call the FSA and see if you qualify!!!



Visit our new website: [www.fultonins.com](http://www.fultonins.com)

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