

Crop Shop

Fulton Insurance Newsletter

Rain & Hail LLC



Fulton Insurance, Inc. / Rick & Annette Fulton / Crawfordsville, Iowa / September 2008

Summer has flown by and Harvest will be here before we know it!

As your Insurance Partner, our goal is to help you have a successful 2008. 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.

Fulton Insurance



Your Insurance

Partner

Personal & Professional

Inside this issue:

SURE, ACRE	1
Fire Coverage	1
Reporting Claims	1
Coverage Summary	2
Disability Coverage	2

Ability

can take you to
the top.

But it takes

Character

to keep you
there!

Farm Program: SURE, ACRE ***deadline approaching***

You have recently received info from the FSA office regarding SURE. This is a revenue based crop disaster program. For the 2009 crop year, if you elect to be in the SURE program, you MUST INSURE ALL crops. This includes Wheat, Alfalfa, and Pasture!! I know of very few farmers who cover these crops. However, the USDA is requiring this. An important date is looming. **Winter Wheat, Alfalfa, Mixed Alfalfa and Red Clover** have a **sales closing date of September 30, 2008** for the 2009 crop. Therefore, if you intend to be in the SURE program, make arrangements SOON! Much info is floating around about ACRE. Many tools are available to help make decisions. Contact us for information.

Fire Coverage

As mentioned in earlier, a field fire from a NON-Natural cause is NOT a covered peril on your Federal Crop Policy. A fire started by a combine, pickup, or cigarette would have NO coverage. If you have a HAIL policy, you would have coverage. If you do not, a FIELD FIRE policy is available. This is **20 cents/\$100 coverage**. \$500/acre coverage would be \$1.00/acre. CHEAP! This is a very popular product for farmers who have had a fire loss in the past!!

Reporting Claims: *****IMPORTANT*****

FCIC requirements for reporting claims is getting tighter. Per the policy provisions, **a claim must be reported 15 days** following harvest of that unit. My recommendation is to contact me if you suspect a claim.

If it is obvious, call me as you start the field!

**MANAGEMENT
IS DOING
THINGS RIGHT**

**LEADERSHIP
IS DOING THE
RIGHT THINGS**

**Where do they
get the seeds to
plant seedless
watermelons??**

A dream *is* just a
dream.

A goal is a dream
with a plan and a
deadline.



Summary of Coverage

We have recently mailed out Summary of Coverage forms to all of our insured's. These are the summary, by field, of your coverage and guarantees. To know if you are likely to have a claim on a Revenue policy, simply take your Guarantee per acre and divide by the Fall Price. CRC corn will be October average of Dec. corn. CRC beans is the October average of Nov. Beans. RA corn is the NOVEMBER average for Dec corn. RA beans is the October average for Nov Beans. As you go into harvest, to estimate, look at futures prices and do the math to estimate. Example: Assume Dec. corn is \$5.40 (spring price used), assume a guarantee of \$650. $\$650/5.4 = 120.37$. Meaning, you would have a claim at 120.37 bushels/acre or less. Keep in mind, if you have the FALL HARVEST OPTION and the price has increased, your guarantee has also increased! Call and we will help you in calculating this.

Disability Coverage

Did you know that every four minutes, someone in the United States becomes permanently disabled? You insure your crops and equipment against damage; why not insure your earning power ... the force that makes other things possible?

Disability Income policy includes:

Coverage on *or* off the job, 24/7, worldwide.

Can be written to replace income from \$300 to \$10,000 a month depending on your job duties.

Is guaranteed renewable to age 65.

Benefits are paid directly to the person who is insured.

Statistics show that:

A 35-year-old worker has a 50% chance of being disabled for at least three months before turning 65.

The average disability lasts nearly three years.

A male has a 43% chance of becoming disabled during his working years; for females it's 54%.

65% of disability claims come from illness, not accidents.

Disability is the cause of nearly 50% of all home foreclosures

Not only does your income stop after a disability, your expenses **may increase**. Protect your most valuable asset - it is standing in your shoes right now! Call us today!

Have A Safe Harvest!!!

Fulton Insurance, Inc.
2915 Underwood Ave.
Crawfordsville, Iowa 52621

Rick & Annette Fulton

fultoninsurance@iowatelecom.net
(319) 461-6260
(321)-214-0370—fax