



January 2019 Newsletter

Current Reminders

- The deadline to buy, cancel, or adjust coverage for your corn and bean policy is 3/15/19.
- Bushels reported to crop insurance should match the bushels reported at FSA for the MFP program. **Please report bushels to your crop agent as soon as you complete harvest.**

Approaching Deadlines

Sales closing date for 2019 corn, beans	3/15/19
S. Ohio Earliest Planting Date Corn	4/5/19
N. Ohio Earliest Planting Date Corn	4/10/19
S. Ohio Earliest Planting Date Soybeans	4/20/19
N. Ohio Earliest Planting Date Soybeans	4/24/19
Production reporting deadline for corn, beans	4/29/19



Multi-County Enterprise Unit

WASHINGTON, Dec. 13, 2018 – Farmers now have a low-cost option for insuring small parcels of land in one county by combining them into a single enterprise unit with land in a neighboring county under their crop insurance. The U.S. Department of Agriculture’s Risk Management Agency (RMA) is offering the new endorsement known as the Multi-County Enterprise Unit for farmers interested in covering two counties in the same state under their crop insurance policy . . .



The endorsement is available for spring crops with a November 30, 2018, and later contract change date. Initially targeted crops include coarse grains (corn, grain sorghum, soybeans), cotton, canola, peanuts, rice, small grains (barley, wheat), and sunflowers.

To qualify for the endorsement, one county must qualify independently for an enterprise unit and the other county must not qualify for an enterprise unit. Both county crop policies in the Multi-County Enterprise Unit must be with the same Approved Insurance Provider and have the same elections for Multi-County Enterprise Units, insurance plan, coverage level, and enterprise unit by practice. Interested farmers should contact their crop insurance agent to discuss options . . .###

This press release has been condensed to fit in this newsletter. The entire press release for Multi-County Enterprise Unit can be found online at <https://www.rma.usda.gov/en/News-Room/Press/Press-Releases/2018-News/RMA-18-106>.

Tracking 2019 Projected Prices for corn and beans

In February, crop insurance uses the futures contracts below to establish the projected prices for 2019 crop insurance policies. The projected price is the average closing price for every trading day through the month of February 2019.

	<u>Current Closing Market Prices: (1/11/19)</u>	<u>2018 Projected Prices</u>
December 2019 corn contract 	\$4.01½	\$3.96
November 2019 soybean contract 	\$9.52	\$10.16



2019 Crop Insurance Important Updates

- Check out our new www.lundandsmith.com
- A policyholder services account can be created at www.rainhail.com
- Want to stay up to date and be informed throughout the year, sign up your email and cell phone to our subscriptions lists
- Make certain you are aware of your guaranteed bushels offered with your revenue based crop insurance policy. Use this guarantee to influence your marketing decisions. Opportunities to market bushels at satisfactory levels have been few and far between for 3-4 years, so we must take advantage of these opportunities when available. Crop insurance guaranteed bushels can be marketed because they are guaranteed in this way: you either have the bushels you marketed to a processor/elevator OR you get a crop insurance indemnity for the missing bushels
- Consider looking into Whole Farm Revenue Coverage if you are producing commodities that do not have a revenue based coverage currently available (i.e. cattle, chicken, hogs, vegetables, specialty crops, organic crops, fruits)
- Crop-Hail policies offer coverage against more than just hail damage on crops
 - Included coverages on crop-hail policy: fire and lightning, transit, vandalism, stored grain
- Replant Extra is a good option to keep your per acre crop budget in check in the event you have to replant
 - Added benefits of Replant Extra coverage above federal policy: you can get paid on the first acre you have to replant & you have replant coverage from this private product up to 20 days before the federal earliest planting dates
 - Reminder: You must have prior consent before replanting any acres!
- Consider completing a Direct Deposit form to get claim dollars in your account quicker



2019 Crop Insurance Timeline and Important Dates (Ohio)

January - March

March 15th- Sales Closing Spring Crops (buy, change, and cancel policies by this date)

April - June

April 5th-S. Ohio, April 10th-N. Ohio: Earliest Plant Date Corn (first day to plant and have federal replant coverage)

April 20th-S. Ohio, April 24th-N. Ohio: Earliest Plant Date Beans (first day to plant and have federal replant coverage)

April 29th- Production Reporting Date (last day to report prior year production for corn, beans)

June 5th- Final Plant Date for Corn (ok to plant past this date but guarantee reduced 1% per day)

June 20th- Final Plant Date for Beans (same reduction in guarantee as corn)

June 28th- Last Day to File Prevent Plant Corn Claim

July - September

July 15th- Acreage Reporting Date (final day to report planted acres of corn and beans)

July 18th- Last Day to File a Prevent Plant Bean Claim

August 15th- Premium Due Date

September 30th- Sales Closing for Wheat

September 30th – Wheat Premiums must be paid by this day

October - December

October 1st- Interest attaches on Corn and Bean Premiums

October 20th- Final Plant Date for Wheat (N. Ohio), (ok to plant past this date but guarantee reduced 1% per day for up to 5 days)

October 28th- Last Day to File Prevent Plant Wheat (N. Ohio)

November 14th- Production Reporting Deadline for Wheat

December 10th- End of the Insurance Period for Corn and Beans – any damage to crop after this date is uninsurable cause of loss

December 15th- Acreage Reporting Date for Wheat (final date to report wheat acreage)

December 15th- Last Day to file a claim on corn and bean for a Revenue Loss

December 25th- Absolute last day to file a claim on Spring Crops



Corn

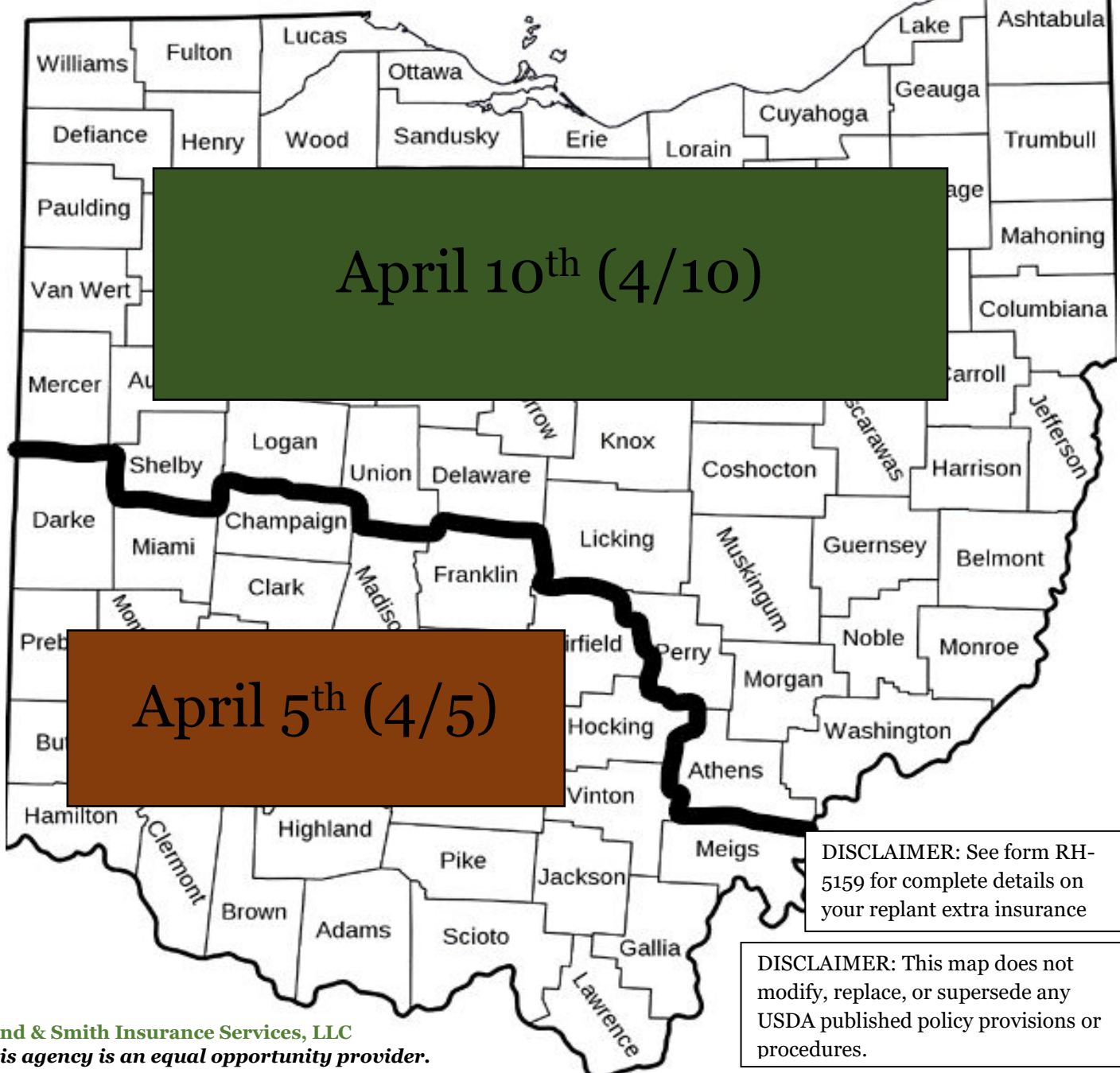


Lund & Smith
Insurance Services

Ohio Earliest Planting Dates 2019

****Reminder:** Corn planted before the earliest planting date is not eligible for replant payments from the federal policy, but the insurance guarantee is not impacted as long as producers follow good farming practices**

****Clients who purchase corn supplemental replant extra insurances policies:** You are eligible for replant payments from the replant extra policy up to 20 days prior to the federal earliest planting dates indicated below. Also, replant extra clients are eligible for payments from that policy starting with the first acre.**



DISCLAIMER: See form RH-5159 for complete details on your replant extra insurance

DISCLAIMER: This map does not modify, replace, or supersede any USDA published policy provisions or procedures.

Soybeans



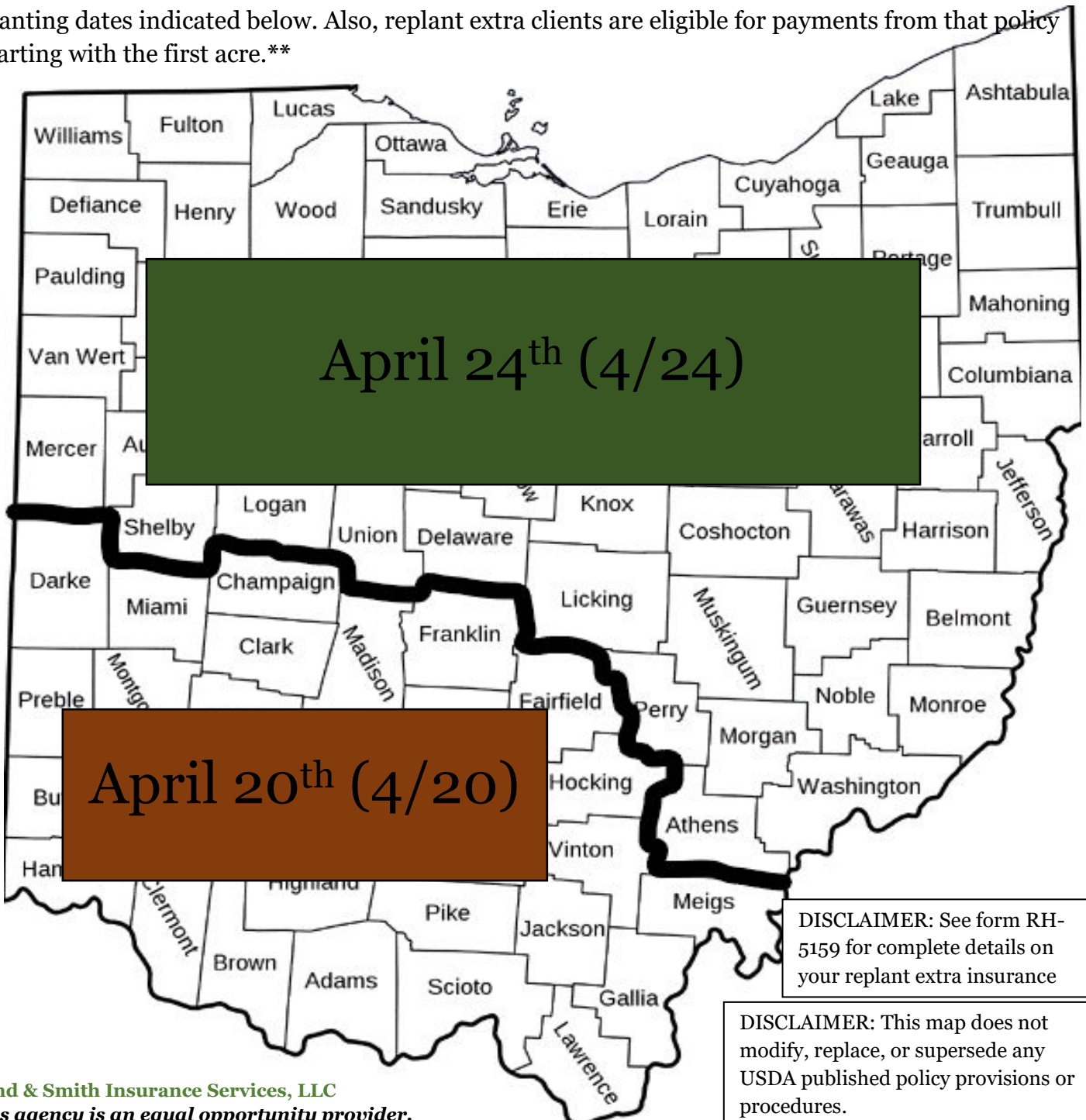
Lund & Smith Insurance Services



Ohio Earliest Planting Dates 2019

****Reminder:** Soybeans planted before the earliest planting date are not eligible for replant payments from the federal policy, but the insurance guarantee is not impacted as long as producers follow good farming practices**

****Clients who purchase soybean supplemental replant extra insurance policies:** You are eligible for replant payments from the replant extra policy up to 20 days prior to the federal earliest planting dates indicated below. Also, replant extra clients are eligible for payments from that policy starting with the first acre.**



DISCLAIMER: See form RH-5159 for complete details on your replant extra insurance

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