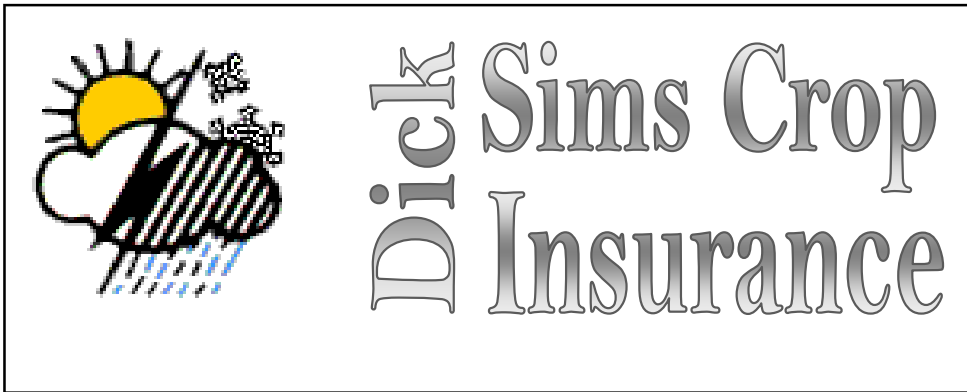


9.2.2014

▶ Volume 15, Issue 4



**2014 Spring Prices...**  
 Corn - \$4.62/ BU.  
 Beans - \$11.36/ BU.

## Once again lower Fall prices could trigger claims

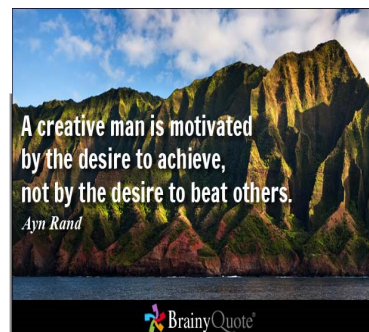
As of this writing the fall crop insurance prices are about 20% below Spring on Corn and 10% below on Soybeans. That means that RP policies could be close to triggering a claim payment with just APH Corn yields and slightly above average Soybean yields. With that in mind please remember a few things as we prepare for harvest:

- ⇒ Turn in all claims within 72 hours of discovery of loss or by Dec 10th (End of Insurance)
- ⇒ Ask us for a free Company appraisal for any acres that will not be harvested
- ⇒ Request inspection of prior-year farm-stored

crop prior to new crop harvest

- ⇒ Know your unit structure. Do not comingle production from different units, counties or entities (unless Enterprise Units in same county)
- ⇒ Always sell grain in the same name as on the policy
- ⇒ Communicate ...Your Crop Insurance policy is a complex legal document setting forth benefits and responsibilities. If there is any doubt as to how something works, please pick up the phone and ask before you do something to

jeopardize the Adjuster's ability to pay the claim you are due! Companies want to pay all legitimate claims—but sometimes situations occur where policy provisions make it next to impossible to do so, due to some unauthorized action by the insured! Call my cell on weekends or Holidays, we want to pay claims.



### Important Dates

Turn in Claims #1	Within 72 hr Damage
End of Insurance (Last day file claim)	12/10/14 Or harvest
Interest Attached Multi Peril Prem.	9/30/2014
Sales Closing Wheat & Mint	9/30/2014
RP YP ARPI Final Price for Corn-	Oct. ave. Dec. CBOT
RP YP ARPI Final Price for Beans-	Oct. ave. Nov. CBOT
2015 Sales Closing Corn & Beans	3/15/15

## Farm Bill information and worksheets available

Many of the AIP's (Approved Insurance Providers) are offering considerable resources through our Agency to help you successfully evaluate the available options with the new farm bill.

Some questions to ponder::

- Should I update my crop Base acres? If so How?
- Do I update my Yield History?

- Do I choose PLC at FSA (Price Loss Coverage) locked in for the next 5 years?
- Or... Do I choose ARC at FSA (Agriculture Risk Coverage) locked in for the next 5 years?
- If I choose PLC (Which is the default) do I want to add SCO ( Supplemental Coverage Option) by March 15th through my Crop Insurance Agent?
- Do I have a form AD-1026 on file with FSA for every farm? Without this form you can still have crop insurance-BUT you will receive no subsidy (by June 1st 2016)

### Contacting us...

- Our office is S. off OLD US 24E - 4301 Grand Prix Drive in Logansport
- Mail to : P. O. Box 8, Logansport, IN 46947
- Our phone **574.737.7467** (Steve's cell 574.721.6499)
- Our **Toll Free** Number is **1.888.566.7467 (566.SIMS)**
- Our web site is **www.dicksimsinc.com**
- Our e-mail is **agency@dicksimsinc.com**

# What's Ahead

In addition to the changes coming with the new Farm Bill, there are a few more changes on the horizon in the coming years.

Depending on the source, it is thought that Spring 2015 Crops will be eligible for separate units by practice for Irrigated and Non-Irrigated Enterprise Units. While this has been rumored to be in the works for years—2015 Corn and Beans appear to be the first crops eligible for this feature. Please note that each of the practices (i.e. IR and NI) must independently meet the EU

20acre/20% rule to qualify.

Additionally by 2016 it is thought that different levels of coverage would be available on IR vs NI acreages. So you could have 80% level on NI and 70% level on IR as an example.

A BFR (Beginning Farmer/Rancher) program also launches in Spring 2015: To Qualify an Individual-

- ◆ Must not have actively operated & managed a farm or ranch anywhere, for more than 5 years, with an insurable interest in a crop or livestock as an
  - \* Owner-operator
  - \* Landlord

- \* Tenant, or
- \* Sharecropper
- ◆ Excluding Crops while
  - \* Under 18
  - \* Post-secondary Education
  - \* Active Military
- ◆ The Benefits of BFR
  - \* Admin Fees Waived
  - \* Additional 10 percentage points in premium subsidy
  - \* Yield Adjustment increases from 65% to 80%

Once you qualify you get a maximum of 5 years of eligibility. These are just highlights—Speak with your Agent for complete details on this or anything concerning your particular circumstances.

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Zook Farms, Inc.  
819 S 200 E  
Flora, IN 46929

## Fall Marketing Update

Featuring Mike Silver of Kokomo Grain  
Please attend and bring a friend!

**When:**

Wednesday September 10th @ 6.30PM

**Where:**

LEDF Meeting Room  
310 South Pearl Street  
Downtown Logansport

310 S. Pearl St. (One way south)

