

# Agribusiness Update

Fall 2024



Experience more.™



## Know all your options for livestock coverage

One of the best-kept secrets in crop insurance is federally subsidized coverage for livestock producers. If you raise beef, hogs or dairy, here are two of the most common products that may be options for you:

### — Livestock Risk Protection (LRP)

LRP is designed for feeder cattle, fat cattle and hogs, and it works like a crop revenue policy. You select a level of coverage, and if the ending value falls below the projected value, an indemnity is paid. The best feature of LRP is the product can be purchased nearly any day throughout the year, based on your needs and marketing plans. Plus, LRP can cover up to 100% of projected price.

### — Dairy Revenue Protection (DRP)

Like LRP, DRP provides against declines in quarterly milk revenue. DRP can also be purchased throughout the year and covers up to 95% of expected quarterly revenue.

These livestock products have unique features and benefits and can be helpful tools for planning and mitigating risk for your operation. If you're interested in learning more about livestock products, contact your COUNTRY Financial Crop Certified rep for details on coverages and how they can benefit your farm.

**✔ Don't forget: Submit a notice of inspection prior to chopping silage.**

## What's new on your farm?

- Added a new employee?
- Is your child helping out on the farm?
- Did you create a new entity?

Make sure you talk to your COUNTRY representative before heading to the field to ensure your coverages protect all your drivers, employees and equipment.

**Helpful Tip:** An umbrella policy is a great, affordable way to add extra liability coverage to your operation. Umbrella policies cover additional vehicle and property liability plus legal fees and more.



# Why choose COUNTRY Financial to insure your crops and farm?

## Crop Insurance

- Over 70 local adjusters throughout Illinois
- More than 160 Certified Crop representatives
- Customizable coverage to fit the needs of your farm
- Over 98% client satisfaction



Scan here for more information.

## Farm Insurance

- 24/7 claim support and response
- Over 200 Certified Farm representatives throughout Illinois
- Customized coverage which protects more than just your farm
- Nearly 100 years of covering Illinois farms just like yours

And if you combine your coverage with another COUNTRY policy, you could qualify for our multi-policy discount<sup>1</sup>.

<sup>1</sup> Discounts and availability vary by state.

We are the only  
Crop Insurance Company  
based in the US and  
owned/managed  
by farmers.



## Wind and Extra Harvest Expense: What's the difference?

Preparations for harvest are underway, and a question that comes up often is, "What is the difference between Wind coverage and Extra Harvest Expense (EHE)?" While both endorsements do cover wind damage, let's break down the differences between the two and find out why they work well together.



### — Wind

The Wind endorsement covers damage from wind and pays when ears are not recoverable. Simply put, wind takes down the corn plants and puts the ears on the ground so no matter how slow you go, or how low you get, the combine cannot pick up the ears. Wind endorsements cover the value from the lost ears.

### — Extra Harvest Expense

EHE is the payment you receive when wind takes down or damages the corn plants, but the ears are still retrievable. Harvesting may take longer due to going slower or going one direction in the field. This endorsement covers the extra costs you incur from increased time, fuel and maintenance expenses while harvesting the corn.

Now that you have a better understanding of Wind and EHE, keep these differences in mind as you assess wind damage. When filing a claim, you may only have one type of damage, but there are cases when both Wind and EHE will provide a payment in the same field. The most important thing to do, as soon as you suspect wind damage to your corn, is to contact your COUNTRY Financial Crop Certified rep to submit a claim and have an adjuster come out to inspect before you harvest any impacted acres.



# Put safety first this harvest season

Farm families frequently experience stress while they manage a 24/7 operation. Trust your family members, friends (or even your COUNTRY Financial representative) to provide food, operational safety reminders and provide a needed break. Check in on your neighbors to make sure they're able to handle the stress of harvest season.

Here are some other essential tips to keep in mind for your upcoming harvest.

- 1. Maintain your equipment.** Most farm accidents and deaths involve outdated machinery that lack safety features. Make sure your equipment is maintained according to the manufacturers' recommendations to prevent tractor rollovers and accidents.
- 2. Make sure you understand how to safely handle the chemicals you use.** Keep chemicals in their original, marked containers. Make sure everyone working on your farm is trained in safely handling them and understands emergency procedures.

- 3. Be alert on the road. Most accidents happen at dawn or dusk (the peak time for rural commuting).** They occur most often when a driver attempts to pass a slow-moving car or does not realize a farmer is turning or stopping. Watch out for other cars on the road and use your flashers to draw attention to the tractor's slow speed.
- 4. Have a plan for grain bin safety.** Train your workers on grain storage hazards and risks that come with entering a grain storage bin. Follow safe bin entry practices like "Lock Out Tag Out" and utilize a lifeline system. Have an emergency action plan in case an accident occurs and make sure everyone on your farm is trained to follow it.
- 5. Tell family and helping hands where you will be working and when.** Keep the lines of communication open. Also, always have a cell phone or walkie-talkie on you in case of emergencies or accidents.

**Bonus tip:** Some prescription and over-the-counter medications may affect you differently when you're tired, not eating regularly or stressed. Make sure you know what the medication you take will do when you are at peak harvest. Follow these steps and you'll be on your way to a safe and fruitful harvest in 2024.

Have you reviewed your Summary of Coverage yet?



The Summary of Coverage document is your last chance to ensure your coverage, crops, acres and shares are correct before harvest. If you have not reviewed it yet, be sure to right away. Notify your COUNTRY Crop representative to ensure any corrections are made before you head to the field.

## Subsidy increase for Enhanced Coverage Option

Recently, the Federal Crop Insurance Corporation approved an increase in the subsidy amount for Enhanced Coverage Option (ECO). Beginning with wheat policies this fall, the ECO subsidy has increased to 65%. This increase will lower the premium paid by the producer and make this coverage available to more growers. This increase in the ECO subsidy is effective for wheat policies sold by the September 30, 2024 deadline and for corn and soybean policies sold for the March 15, 2025 deadline.

## New for your 2025 organic crops

Beginning with 2025 wheat policies, you'll have the option of enterprise units by organic and non-organic practice. If you raise organic and non-organic crops this could be a great option to consider for how units are set up and production is counted toward your APH and claim considerations.

For more details on how these and other wheat crop options can benefit your operation, be sure to contact your COUNTRY Financial Crop Certified rep today!

# Harvest reminders | As you prepare to go to the field, don't forget the following:

## • Make sure your names match

As you set up accounts at the elevator, make sure the names assigned to your grain sales match your federal policy. If the names do not match you could experience delayed or denied claims. For any entity name changes during the growing season or to verify your policy details, contact your COUNTRY Financial Crop Certified rep.

## • Use helpful resources

We have tools available to help clients determine if they have a potential claim. **The Production Trigger Worksheet** provides benchmarks to determine if your production falls below yield guarantees. **The Revenue Trigger Worksheet** provides details on where your revenue benchmark lies and if a revenue claim exists. These tools are available on the COUNTRY Crop Mobile app or through your rep.

## • Consider grain quality and storage issues

Varied weather and other issues during the growing season can cause quality issues at harvest. It is important to be aware and act when these issues are present.

- Find a COUNTRY Financial-approved grain sample tester if you need mycotoxins and vomitoxin testing performed. (While vomitoxin samples may be taken from the grain in storage, all other mycotoxins must be taken prior to grain being placed in storage.)
- Contact your adjuster immediately if you notice a quality issue.
- Find out if you need sample testing done before you harvest your crops in the field.
- Don't let a buyer perform testing. These results are generally unacceptable. According to federal guidelines, we can only accept test results from an approved facility.

## Important 2024 dates: Illinois\*

Date	What you need to know
Sept. 30	Spring Seeded Federal Crop policies premium due**
Sept. 30	AYP Forage Federal Crop policies premium due**
Sept. 30	Sales closing deadline for Wheat
Sept. 30	Sales closing deadline for Corn and Soybean Margin Protection
Sept. 30	Sales closing deadline for Forage production in Jo Daviess and Stephenson counties
Nov. 14	Wheat production reporting deadline for RP and YP policies
Dec. 1	Sales Closing and Acreage Reporting deadline for Rainfall Index Coverage – Pasture, Rangeland, Forage (PRF)
Dec. 1	Sales Closing and Acreage Reporting deadline for Rainfall Index Coverage – Apiculture policies
Dec. 15	Wheat Acreage Reporting deadline
Dec. 15	Forage Acreage Reporting deadline

**For any dates listed that fall on a non-business day, the actual date shall be the next business day.**

*\*For dates in the states of Indiana, Iowa, Missouri, Minnesota, and Wisconsin, please contact your COUNTRY Financial representative or Crop Specialist.*

*\*\*Avoid interest charges: If any portion of the premium is not paid by this date, interest will accrue at 1.25 percent simple interest per calendar month on the unpaid balance. Open claims do not stop interest from accruing.*

**Our adjusters are ready to help you by answering any questions you may have during the growing season. If you are unsure whether you will have a loss, we recommend you set up a claim regardless of policy type.**

Policies issued by COUNTRY Mutual Insurance Company®, Bloomington, IL. In accordance with federal law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices and employees, and institutions participating in or administering USDA programs are prohibited from discriminating on the basis of race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity in any program or activity conducted or funded by USDA (not all bases apply to all programs). To file a complaint of discrimination, write: USDA Office of Assistance Secretary for Civil Rights, Office of Adjudication, 1400 Independence Ave., SW, Washington, DC 20250-9410 or call (866)632-9992 (Toll free Customer Service), 877-8339 (Local or Federal relay), (866)377-8642 (relay voice users)(local or federal relay).

Visit our website at [COUNTRYCrop.com](https://www.COUNTRYCrop.com)

0724-012MP