Crop Insured
Corn grown for grain may be insured under the Crop Revenue Coverage (CRC) plan of insurance if planted on insurable acreage located in a county with applicable actuarial documents.

CRC provides protection against a decline in market prices as well as a shortfall in production. The guarantee is in dollars and a loss situation occurs when the dollar value of your production falls below your dollar guarantee. CRC offers protection whether prices rise or fall:
- In most years when the price usually declines as harvest approaches, you are guaranteed a predetermined amount of income per acre.
- In a year of rising prices, a production shortfall would be compensated at the higher market-based harvest price. This is critical if any lost production must be replaced at higher market prices for onfarm feeding or to fulfill delivery on a forward contract.

Counties Available
Corn CRC is available in virtually all counties.

Causes of Loss
- Adverse weather conditions
- Failure of irrigation water supply
- Fire
- Harvest price is less than base price
- Insects
- Plant disease
- Wildlife

1Natural perils such as hail, drought, and excess precipitation. 2If caused by an insured peril during the insurance period. 3But not damage due to insufficient or improper applications of control measures.

Insurance Period
Coverage begins when the crop is planted and ends at the earliest of: (1) total destruction of the crop, (2) harvest of the crop, (3) abandonment of the crop, (4) final adjustment of a claim, (5) December 10, 2009.

Important Dates
Sales Closing: March 15, 2009

Note: Final planting and acreage reporting dates vary by state and county. Consult a crop insurance professional for specific dates in your county.

Definitions
- Average APH Yield—Your average yield per acre based on your actual production history (APH), county yields, or other adjusted yields if appropriate.

- Base Price—The price that determines the minimum guarantee and premium is based on the December Chicago Board of Trade (CBOT) futures contracts average daily price during the month of February 2009.

- Coverage Level—You select a level of protection from 50 to 75 percent (up to 85 percent in some states and counties) of your average APH yield.
Minimum Guarantee — Average APH yield X base price X coverage level:

Example: 100 bushels per acre X $4.00 X .65 = $260 per acre minimum guarantee

Harvest Price — The price used to determine calculated revenue and harvest guarantee is based on the December CBOT futures average daily price during October 2009.

Harvest Guarantee — Average APH yield X harvest price X coverage level:

Example: 100 bushels per acre X $3.00 X .65 = $195 per acre harvest guarantee

Calculated Revenue — Value of your production determined by bushels produced X harvest price:

Example: 50 bushels per acre produced X $3.00 = $150 per acre calculated revenue

Note: The actual price you receive for selling your crop is not a factor in CRC calculations.

Final Guarantee — Higher of the minimum or harvest guarantee.

Note: Your premium will not increase if final guarantee is higher than the minimum guarantee.

Indemnity — Final guarantee – calculated revenue:

Example: $260 – $150 = $110 per acre indemnity

Optional Units: If qualified, you may further divide a basic unit into optional units by farm serial number or irrigated/non-irrigated land. The 10-percent basic unit premium discount will not apply.

Enterprise Unit: An enterprise unit combines all your corn in the county into one county-wide unit, regardless of ownership, share, or rental arrangement. A premium discount will apply, based upon the number of insured acres. You must qualify for two or more basic/optional units to be eligible.

Loss Example
This example assumes an average yield of 100 bushels per acre, base price of $4.00, harvest price of $3.00, basic units, 65-percent coverage level.

100 Bushels per acre average APH yield
x .65 Coverage level
65 Bushels per acre guarantee basis
x 4.00 Base price per bushel
$260 Minimum guarantee per acre

When the harvest price is announced in November, a harvest guarantee is calculated. The final guarantee is the higher of the minimum or harvest guarantee.

Harvest guarantee per acre = $195
(65 bushels per acre X $3.00 harvest price)

$260 Final guarantee per acre (higher of minimum or harvest guarantee)

– 150 Calculated revenue (50 bushels per acre produced X $3.00 harvest price)

110 Indemnity per acre

– 16 Estimated premium per acre

$94 Net indemnity per acre

Price Elections

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<tr>
<th>YEAR</th>
<th>BASE PRICE*</th>
<th>HARVEST PRICE**</th>
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<tr>
<td>2009</td>
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<td>NA</td>
</tr>
<tr>
<td>2008</td>
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<tr>
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<td>2006</td>
<td>2.59</td>
<td>2.02</td>
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</table>

* Published on or after March 1 of the crop year.
** Published on or after November 1 of the crop year.
NA-Not available at this time.

Price elections will be posted on the RMA Web site at: http://www3.rma.usda.gov/apps/pricesinquiry/

Insurance Units
Insurable acreage is grouped into one or more units based on your selection of one of the following:

Basic Unit: A basic insurance unit includes all your corn acreage in the county by share arrangement. Premiums are reduced 10 percent for basic units.

Optional Units:

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http://www.rma.usda.gov/aboutrma/fields/nc_rso/

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