

IMPORTANT NOTICE

This spring has hampered the planting for numerous farmers. Therefore we are sending this notice to inform you about your options concerning prevented planting of your covered crops.

Options for Planting Corn.

Plant everything possible up through June 5th and you will have full coverage. Starting June 6th, you have several insurance options.

Option 1 is to continue to plant (in the late plant period) and have reduced coverage of 1% per day for up to 25 days (June 30th) on just those acres of corn planted in the late plant period. After June 30th, any acres still planted are uninsurable.

Option 2 is to switch to planting soybeans on June 6th and have full coverage on the beans and no issues related to corn.

Option 3 is to NOT continue to plant corn and collect 60% ⁽¹⁾ of your corn guarantee by filing a PP - Prevent Plant claim. This must be done by calling us within 72 hours of June 5th. You cannot plant to soybeans and must leave the ground fallow or you are allowed to plant a cover crop, but it can't be a crop that is harvested (before November 1)

Option 4 is to file a PP – Prevented Plant claim on the corn acres still unplanted AND switch to planting soybeans. In this situation, your PP claim on the corn will be worth 35% of the normal 60% corn PP guarantee.

However – you CANNOT plant any soybeans until after the corn late plant period is over (June 30).

This means that you are 10 days into the soybean late plant period and will automatically be reduced at least 10% (15% in MI) of your full soybean coverage on these late planted acres, with 1% further reduction for each day after July 1.

In addition, you will receive a corn bushel APH assigned yield of 60% of your 2011 yield guarantee on your PP corn acres.

Options for Planting Soybeans.

Plant everything possible up through June 20th for States other than Michigan, (Michigan is June 15th) and you will have full coverage. Starting June 21st (June 16th in MI) you have several options.

Option 1 is to continue to plant (in the late plant period) and have reduced coverage of 1% per day for up to 25 days (July 15th -or- July 10th in MI) on just those acres of soybeans planted in the late plant period. After July 15th (July 10th in MI), any acres still planted are uninsurable.

Option 2 is to NOT plant and collect 60% ⁽¹⁾ of your soybean guarantee.

The complete details are very complicated, and each farmer has different needs. Therefore, if after June 5th you have unplanted corn or after the Final Soybean Plant date for your area (June 15th or June 20th) you have unplanted soybeans, then please call me and I will go over your options to determine what best suits your needs.

⁽¹⁾ - If you have selected the +5% or +10% PP endorsements, your payments would be higher, as indicated.

Thank you,

Your Goshert Insurance Agent