Think Crop Insurance Doesn’t Pay?  
*Read On For Some Interesting Insights*

The chart below displays totals from 1994-2003 for New Jersey’s Crop Insurance Participation Data.

This chart includes any crop that was insured in New Jersey during 1994-2003 for any coverage, including Catastrophic Coverage and all buy-up policies.

The chart compares the amount of total premiums for the state and the amount the government paid; the amount producers paid; and the amount NJ producers received.

The producer benefit ratio for New Jersey in 2003 was 5.69 which means that, in aggregate, producers received $5.69 for every dollar of farmer paid premiums.

Keep in mind that higher levels of coverage outperform lower coverages when crop damage occurs.

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Premium</th>
<th>Government Paid</th>
<th>Producer Paid</th>
<th>Producer Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>1994-2003</td>
<td>$17,650,641</td>
<td>$15,356,395</td>
<td>$4,294,246</td>
<td>$13,053,783</td>
</tr>
</tbody>
</table>

On average, New Jersey producers received $5.69 for every dollar paid out in crop insurance premiums, based on combined figures from 1994-2003.
Familiarize Yourself with These Important Crop Insurance Dates

A producer must complete several steps when insuring their crops. Read on to become more familiar with the variety of information that must be filed to personalize the policy. Important dates to keep in mind throughout the insurance year are also highlighted, but be sure to refer to the commodity fact sheet or your insurance agent for exact closing dates.

Don’t Miss the Next Sales Closing Date
March 15, 2005

- Corn
- Fresh Market Sweet Corn
- Grain Sorghum
- Spring Oats
- Processing Beans
- Processing Tomatoes
- Soybeans
- Winter Squash

Written Agreements
Remember to ask your crop insurance agent about a written agreement if you grow a crop not specifically designated for coverage in your county.

Sales Closing and Renewal Date
Insurance applicants must apply prior to the closing date to be eligible for insurance that year. If you already hold an insurance policy, this is the date the policy is renewed unless you have provided written notice to your agent.

Cancellation Date
If you wish to discontinue insurance coverage for the next year, you must do so in writing by a specified date (usually it is the same as the sales closing date).

Reporting of Yields for Prior Years
To keep your Actual Production (usually 45 days after the sales closing date) History up-to-date, you must certify the acreage that was planted every year (including the previous year).
What to Know When Filing a Claim

When crop damage has occurred, a producer must file a Notice of Damage with an insurance agent within 72 hours of discovery of damage to the crop.

If crop damage isn’t discovered until harvest time, then notify your agent immediately and make sure to leave representative samples of the unharvested crop in the field, at least 10 feet wide and the entire length of the field.

When filing a claim, follow these tips:

? Be familiar with your specific crop policies, because there can be specific requirements for each crop being claimed.

? Your insurance company will send an adjuster to your farm to verify your acreage, production, cause of loss, and other related information. If you disagree with the adjuster’s determinations do not sign the claim; ask to speak with the supervisor.

Crop Insurance Dates (cont’d)

Acreage Reporting Date
You must file an acreage report after your crop is planted to certify the total number of acres you planted, the farming practice you utilized, and other information your crop policy may require.

Billing Date
Any fees, such as premiums, that insured producers pay are typically due about 30 days after the billing date (usually just before harvest begins). Producers will receive a summary of coverage which shows the amount of protection, guarantees and premiums after the acreage report has been processed. This should be reviewed for accuracy. Advise an agent immediately of errors.

Final Planting Date
This is the latest day that a crop can be planted in your area to still have full insurance coverage.
Crop Revenue Coverage
Available to Corn and Soybean Growers

Crop Revenue Coverage (CRC) guarantees an amount of revenue based on the producer’s actual production history and average Board of Trade commodity prices. CRC covers revenue losses due to a low price or low production yield.

A loss payment is made when the revenue from production is calculated at less than the guarantee for the insurance unit (usually each separate FSA farm).

The Garden State Crop Insurance Education Initiative Newsletter

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Take Note of These Future Sales Closing Dates

<table>
<thead>
<tr>
<th>Crop Type</th>
<th>Closing Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nursery</td>
<td>May 31</td>
</tr>
<tr>
<td>Fall Barley</td>
<td>September 30</td>
</tr>
<tr>
<td>Wheat</td>
<td>September 30</td>
</tr>
<tr>
<td>Apples</td>
<td>November 20</td>
</tr>
<tr>
<td>Blueberries</td>
<td>November 20</td>
</tr>
<tr>
<td>Cranberries</td>
<td>November 20</td>
</tr>
<tr>
<td>Peaches</td>
<td>November 20</td>
</tr>
<tr>
<td>Potatoes</td>
<td>December 31</td>
</tr>
</tbody>
</table>

A Visit from the Crop Adjuster

A crop adjuster will need the following FSA information to complete the necessary paperwork to file a claim:
- An acreage report (578s as they are commonly called)
- Aerial maps of the farm
- 1026A form to verify ownership of the land

You will also be asked to confirm information about your farm on a “Proof of Loss” worksheet.