

# Basics of Crop Insurance: THE PROCESS

The crop insurance process can feel a little overwhelming, so we've broken down the basics into four steps:

**1** Complete your application

**2** Establish coverage and billing

**3** Submit your claims

**4** Review or change contract

## 1 Complete your application

Properly completing your application is the **first and most important part** of the crop insurance cycle.

### TIPS FOR FARMERS

Evaluate coverage options, published annually by the USDA Risk Management Agency (RMA).

Review important dates and confirm the sales closing date for coverage.

Verify the entity name and type listed on the application is accurate for how the crop(s) are marketed.

Complete an application through a **trusted crop insurance agent**.

Be sure to ask if federal subsidies are available!

#### 1 POLICYHOLDER:



- Accurately completes form
- Signs form in a timely manner

#### 2 INSURANCE PROVIDER:



- Verifies accuracy of application information
- Accepts and processes the application
- Issues a policy declaration to the policyholder through the agent

#### 3 APPLICATION COMPLETE!

#### DID YOU KNOW?

In 2021, U.S. farmers invested more than **\$5 BILLION IN CROP INSURANCE POLICIES**

## 2 Establish coverage and billing

After the application is accepted, the policyholder **must report two types of information** to receive coverage.

### TIPS FOR FARMERS

Production reports are used to establish an approved APH yield. Acreage reporting helps determine premium costs. **Double-check them for accuracy!**

Provide as much detail as possible.



#### PRODUCTION REPORT

Details annual production from the previous year for the insured crops.



#### ACREAGE REPORT

Outlines all acres of the crop, percent share, planting date and farming practice.



#### YOUR COVERAGE

A schedule of insurance and bill for premium.

#### DID YOU KNOW?

In 2021, U.S. farmers protected more than **130 DIFFERENT CROPS**

## 3 Submit your claims

Your crop sustains damage or loss. What's next?

### TIPS FOR FARMERS

Take pictures and safely document as much as possible immediately after a loss.

Refer to the **Crop Provisions for any additional requirements** in the event of damage or loss.

#### 1 Policyholder submits written loss of production:



Within **72 HOURS** of initial discovery



No later than **15 DAYS** after the end of the insurance period

#### 2 Crop insurance adjustor verifies damage or loss

#### 3 Insurance provider cuts indemnity check, minus any monies owed on the policy, within **30 DAYS**

## 4 Contract changes

Policy details and conditions are often updated **annually**, so it's important to stay in the loop on what has changed.

### TIPS FOR FARMERS

The **most current policy information** can be found on the **RMA website**.

**Don't hesitate to contact a trusted insurance provider** with any questions or to discuss any coverage gap areas for the coming year.

Applicable policyholders affected by the **changes/updates will be notified in writing no later than 30 days prior to the cancellation date** for the insured crop.

#### DID YOU KNOW?

In 2021, U.S. farmers used crop insurance to protect more than **90% OF PLANTED CROPLAND**

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