PRO AG®

MARGIN PROTECTION PLAN (MPP)

Margin Protection (MPP) provides coverage against an unexpected decrease in operating margin (revenue less input costs). Margin Protection is area-based, using county-level estimates of average revenue and input costs to establish the amount of coverage and indemnity payments. Because Margin Protection is area-based (average for a county), it may not reflect your individual experience.

A payment may be made when the harvest margin for the county is lower than the trigger margin due to a decrease in revenue and/or an increase in input costs. Margin Protection will cover a portion of that shortfall.

AVAILABILITY

Margin Protection is a federally subsidized product available in select counties in select states.

CORN	All states except Alaska and Hawaii
SOYBEANS	Alabama, Arkansas, Colorado, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, New Jersey, New York, North Carolina, North Dakota, Ohio, Oklahoma, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Vermont, Virginia, West Virginia and Wisconsin
RICE	Arkansas, California, Louisiana, Mississippi, Missouri and Texas
WHEAT	Minnesota, Montana, North Dakota and South Dakota

ELIGIBLE INSURANCE PLANS

Margin Protection can be purchased by itself or in conjunction with a Yield Protection or Revenue Protection policy. If another policy is purchased, it must be from the same Approved Insurance Provider that issued the Margin Protection policy. If you buy a Yield Protection or Revenue Protection policy, you will receive a Margin Protection premium credit to reflect that indemnity payments from one policy can offset payments from the other.

SALES CLOSING DATES

CORN, SOYBEANS AND SPRING WHEAT	RICE
September 30	Varies by state and county

See more benefits at **ProAg.com/MPP**

COVERAGE LEVELS AND PREMIUM SUBSIDIES

Margin Protection provides coverage that is based on an expected margin for each applicable crop, type and practice.

EXPECTED MARGIN = EXPECTED REVENUE – EXPECTED COSTS, WHERE:

EXPECTED REVENUE (PER ACRE) is the expected county yield multiplied by a projected commodity price.

EXPECTED COST (PER ACRE) is the dollar amount determined by multiplying the quantity of each allowed input by the input's projected price.

TRIGGER MARGIN = EXPECTED MARGIN – DEDUCTIBLE, where the deductible is 1.00 minus the coverage level multiplied by the expected revenue.

COVERAGE LEVELS ARE OFFERED FROM 70% TO 95%. A higher level of coverage will have a higher premium rate. You may also choose to purchase Margin Protection with the Harvest Price Option (MP-HPO). Under MP-HPO, if the harvest price exceeds the projected price, the expected revenue used in setting trigger margins is reset based on the harvest price.

LOSS PAYMENTS

A loss may be paid if the harvest margin is less than the trigger margin. If there is a loss paid under your Yield Protection or Revenue Protection policy, the indemnity amount from that policy will be subtracted from any loss under your Margin Protection policy. Any indemnities owed will be paid when final county yields are available in the spring of the following year.

INSURABLE TYPES AND PRACTICES

All types and practices that are insurable for corn, soybeans, rice and spring wheat in the respective county are listed in the Margin Protection actuarial documents.

DETERMINING THE MARGIN

When determining the margin, two types of inputs are considered: those subject to price change as listed below, and those not subject to price change (i.e., fixed from planting to harvest).

Inputs not subject to price change are not specifically identified, but include seed, machinery, operating costs (other than fuel) and similar expenses. Inputs subject to price change are identified in the Margin Protection Provisions and include the following:

CROP	ALLOWED INPUTS SUBJECT TO PRICE CHANGE
Corn	Diesel, urea, diammonium phosphate (DAP), potash, interest
Soybeans	Diesel, DAP, potash, interest
Rice	Diesel, urea, DAP, potash, interest
Wheat	Diesel, urea, monoammonium phosphate (MAP), potash, interest

EXPERIENCE THE PROAG DIFFERENCE

Agriculture is America's most important industry, delivering essential food, fuel and fiber to the world. ProAg is proud to protect American farmers and ranchers with innovative crop insurance solutions — bringing together industry-leading resources and personal service to deliver superior experiences for agents and policyholders.

Many of our team members are farmers and ranchers, bringing important insights, experience and compassion to our work.

Together with our agency partners, we help policyholders navigate risks, recover financially from unexpected perils and grow with confidence.

Everything we do today helps us prepare for tomorrow. Combining industry knowledge, confidence, an A++ financial rating from A.M. Best and support from our parent company, Tokio Marine HCC, we make strategic moves to ensure we'll be there for policyholders year after year.

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