



# KIPPES INSURANCE AGENCY, INC.

*Serving  
Since 1988*

*September 2024*



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kippesinsurance.com

- All-Risk Crop Insurance
- Crop Hail Insurance
- PRF
- LRP
- Farmowners Insurance
- Home & Auto Insurance



## *The Kippes Newsroom*

### 2025 Crop Year Approved Projected Prices

<u>Crop</u>	<u>Projected Price</u>	<u>Harvest Price</u>
Wheat	\$5.90	(not set yet)

The Projected Price for Wheat is averaged from August 15th through September 14th using the KCBT (Kansas City Board of Trade) Commodity Exchange

### 2024 Crop Year (Last Year's) Approved Prices

<u>Crop</u>	<u>Projected Price</u>	<u>Harvest Price</u>
Wheat	\$7.34	\$6.27

### 2025 Crop Insurance Sales Closing Date for Wheat

Now is the time to be thinking about coverage for your 2025 Wheat crop. The Sales Closing Deadline for Wheat is September 30, 2024. All changes to your current continuation policy must be made by this date. This would include changes to your level of coverage, adding a new crop, adding another county, or changes to your entity. For example, if you operated as an individual and your farming operation is now listed under a trust, etc. If not notified by September 30, 2024, you will automatically have the same program as last year and at the same deductible level.

**Please note that premiums do follow what the coverage does. An increase in protection would have an increase in coverage while a decrease in protection will have a decrease in premium. Please call if you would like a quote on any particular unit**

#### **\*\*Harvest Price Tracking Period\*\***

Wheat Harvest Price - Prices are averaged from June 1 through June 30 and set the first week in July using the Kansas City Board of Trade.

Row Crops Harvest Price - Prices are averaged from October 1 through October 31 and set the first week in November using the Chicago Board of Trade.

*Kippes Insurance Agency, Inc. strives for excellence when it comes to your insurance needs.*



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### Late Plant Period:

- There is a 15 day Late Plant Period for Wheat. If you plant after the final plant date, the APH Guarantee is reduced 1% each day up to 15%. After that, the crop is considered uninsurable.



### Final Plant Dates for Kansas Counties

<b>Barton</b>	<b>10/31/2024</b>	<b>Osborne</b>	<b>10/31/2024</b>
<b>Brown</b>	<b>10/31/2024</b>	<b>Pawnee</b>	<b>10/31/2024</b>
<b>Cloud</b>	<b>10/31/2024</b>	<b>Phillips</b>	<b>10/20/2024</b>
<b>Ellis</b>	<b>10/20/2024</b>	<b>Reno</b>	<b>11/05/2024</b>
<b>Finney</b>	<b>10/31/2024</b>	<b>Republic</b>	<b>10/31/2024</b>
<b>Ford</b>	<b>10/31/2024</b>	<b>Rooks</b>	<b>10/20/2024</b>
<b>Gove</b>	<b>10/20/2024</b>	<b>Rush</b>	<b>10/31/2024</b>
<b>Graham</b>	<b>10/20/2024</b>	<b>Russell</b>	<b>10/31/2024</b>
<b>Gray</b>	<b>10/31/2024</b>	<b>Scott</b>	<b>10/20/2024</b>
<b>Lane</b>	<b>10/20/2024</b>	<b>Sheridan</b>	<b>10/20/2024</b>
<b>Logan</b>	<b>10/20/2024</b>	<b>Sherman</b>	<b>10/15/2024</b>
<b>Marion</b>	<b>11/05/2024</b>	<b>Smith</b>	<b>10/20/2024</b>
<b>Meade</b>	<b>10/31/2024</b>	<b>Thomas</b>	<b>10/15/2024</b>
<b>Ness</b>	<b>10/31/2024</b>	<b>Trego</b>	<b>10/20/2024</b>
<b>Norton</b>	<b>10/20/2024</b>	<b>Wallace</b>	<b>10/15/2024</b>



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## **Acreage Emerging From a USDA Program**

**Acreage emerging from a USDA program (such as CRP, etc.) within the two most recent crop years that is being planted to a crop for the first time since being in the USDA program is insurable under the terms of the policy. Acreage that is not planted within two crop years of emergence from a USDA program may be insurable through a Written Agreement.**

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## **New Breaking Acreage**

**If you have New Breaking Acreage there is a chance it may only be insurable through a written agreement. New Breaking acreage up to and including 320 acres per county may be insurable without a written agreement at 80% of the County T-yield but only if certain requirements are met.**

**If you have acreage emerging from CRP or New Break acreage, contact us right away as there are certain rules in how each of these situations are handled.**

**Any written agreement request regarding either of these circumstances, that need approval by RMA, must be submitted by Sales Closing Date. If a written agreement is submitted to RMA after Sales Closing Date it will not be approved.**



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When you are completed with your row crop harvest, we recommend that you send a copy of your production ledgers with the legals marked for each load to keep in your file. It is also very important to keep your production separate for each unit and not co-mingle your grain.

### **\*\*Claim Payments vs. Premiums Due\*\***

Premium Due will always be taken out of the loss payment on the “loss crop” regardless of the billing date. For “other than the loss crop”, premium would be taken when the crop has passed its billing date.

#### **Examples:**

If you have a loss on Wheat, any unpaid premium for Wheat would be taken out of the claim payment regardless of the billing date.

If you have a loss on Wheat, and the claim is to be paid on July 31, only the unpaid premium for Wheat would be taken from the claim payment. If the claim is to be paid on or after August 15, and there is premium due on other crops, any unpaid premium for other crops would be deducted from your claim payment.

**\*Important Note\*** - If there is premium due, even if there is a loss payment pending, the premium must be paid by the due date or interest will attach. This is a federal guideline that all crop insurance companies and agencies must abide by.

### **\*Losses\***

It is very important to notify us timely in case of damage, loss of production or revenue. When there is damage or loss of production, you must give us notice, by unit, within 72 hours of your initial discovery of the damage or loss of production, (but not later than 15 days after the end of the insurance period, even if you have not harvested the crop). For revenue losses — if there is no damage or loss of production, you must give us notice no later than 45 days after the latest date the harvest price is released.

**\*To prevent delays in a loss situation, please submit your production to us as soon as you complete harvest. We will look over your paperwork to see if you have any production or revenue losses and submit a Notice of Loss if we find there is a possible loss.**

### **Crop Insurance Billing Dates**

**Spring Crops such as Oats, Corn, Grain Sorghum, Soybeans and Sunflowers:**

**\*August 15, 2024**

**\*Interest would begin to attach on October 1, 2024**

**Fall Crops such as Wheat:**

**\*July 1, 2024**

**\*Interest begins to attach on August 1, 2024**





RCIS is offering a product called Added Price Option (APO) for winter wheat in Kansas. This exclusive product is designed to add additional coverage to your base price on winter wheat.

This product adds coverage in case of a **yield loss** on a unit by unit basis. For this product to pay, your production has to be below your bushel guarantee on a unit.

Below is an example of how this product would work with an estimated base price of \$5.90 per bushel.

**EXAMPLE:**

Unit Actual Production History (APH): 40

Elected deductible level: 75%

Unit guarantee: 30 bushels per acre

If a person is on the 75% deductible level, the **maximum** price election is 33.3% of the base price for the APO. This would come to \$1.96 per bushel a person could add. A person could add less than this amount, but that would be the maximum allowed.

30 bushel guarantee

X \$5.90 base price

**\$177.00 per acre minimum dollar protection on MPCl (RP) policy**

30 bushel guarantee

X \$1.96 per bushel APO election

**\$58.80 per acre added price with APO option**

\$177.00 per acre minimum dollar protection on MPCl policy

+ \$58.80 per acre added price with APO option

**\$235.80 per acre minimum dollar protection combined, in the event of a total loss.**

I say minimum dollar protection, because if the harvest price goes above the base price of \$5.90 per bushel, that is where your protection on the MPCl (RP) will be set at up to a 200% max.

If the harvest price would be set at \$7.50 per bushel, a farmer would get paid that plus \$1.96 per bushel on any production loss bushels or \$9.46 per bushel.

(This is only an example, since it depends on what the harvest price is.)

If you want an individualized quote on the APO, please give us a call before September 30, 2024.



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## Pasture, Rangeland and Forage (PRF) Rainfall Index

The Risk Management Agency's (RMA) pilot insurance policy, Pasture, Rangeland, Forage (PRF) is designed to provide insurance coverage on perennial pasture, rangeland or forage acres, based on precipitation (Rainfall Index). The program helps protect a producer's operation from the risks of forage loss due to lack of precipitation. It's not designed to insure against ongoing or severe drought, as the coverage is based on precipitation expected during specific intervals only.

The Sales Closing Date for PRF is December 1, 2024, so contact us for a quote on your ranch operation's grass today!



## PRF Coverage

The Rainfall Index uses National Oceanic and Atmospheric Administration Climate Prediction Center (NOAA CPC) data. You must select at least two, two-month periods where precipitation is important to your operation. These periods are called index intervals. Insurance payments are determined by using NOAA CPC data for the grid(s) and index interval(s) you choose to insure. When the final grid index falls below your "trigger grid index" (expected grid index x coverage level %), an indemnity may be paid.

This insurance coverage is for a single peril - lack of precipitation. Coverage is based on the experience of the entire grid. It is not based on individual farms or ranches or specific weather stations in the general area.