

August 2012



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Financial Stability

With anticipated claims due to the current drought situation, some concern has been expressed about the ability of crop insurers to pay claims. *The Roland L. Geyer Agency* works with only the highest rated, well-regarded companies in the industry. We select these companies with our clients in mind, knowing we want you to have confidence regarding their stability. Additionally, companies are required by the Federal Government to have resources sufficient to meet all their financial obligations. We anticipate no issues with these companies' ability to pay claims this year.

Understanding Thresholds

If a person's claim per crop exceeds \$200,000 per county where they farm, it triggers an automatic review. The review covers three years' crop production records.

With the drought conditions in the area, some producers will be exceeding the \$200,000 threshold. Gathering records now for the last three years will make the review process easier.

Reporting Claims at Harvest

To begin the claims process, call *The Roland L. Geyer Agency* as soon as possible. By letting us know as soon as you expect crop loss, we can begin the process for you and get the best possible results. It is more important than ever to call to notify us of suspected losses as soon as you discover them.

If you intend to harvest corn for silage, or are even considering it, contact us as soon as possible.

Documentation and communication will be essential to the best possible results for your claim. Stay in touch with Tod and Phil at The Geyer Agency through every step of the process.

For inspection of your damaged crop by an adjuster, you must leave sample strips standing in the field. In larger fields, sample strips will need to be left in several locations.

If, before harvest, your crop is damaged to the extent you do not expect to care for or harvest any of it, report it promptly. This acreage must be left intact until it is inspected before using it for anything else.

If a loss is probable, but you will be able to harvest, you must give notice of that loss at least 15 days before beginning harvest.

If probable loss is not determined until fewer than 15 days before harvest, give notice immediately and leave a representative sample in the field. This sample must remain intact for 15 days from the date of notice, unless you receive written notice to harvest.

If a loss is claimed after harvest, you must give written notice no later than 10 days after the earliest of these:

1. The date harvest is complete **Or**
2. The calendar date for the end of the insurance period.

Loss claims may be rejected if reporting requirements are not met. If you have any questions, please contact us and we will help you any way we can.

Silage Claim Requirements

- Paperwork for a claim must be signed and on file before a field is started.
- The adjuster will visit with you before you may start harvesting. They will also be involved in the decision as to where and what size strips should be left for appraisal.
- Call us before harvesting if you think you have a claim.

Report Your Harvest Results

Before you head to the fields for harvest and discover just how the drought affected yields, program these phone numbers in your cell phone.

The Roland L. Geyer Agency – 712-662-7500
Tod Geyer cell – 712-574-2544
Phil Fanning cell – 712-830-3035

To increase your guarantee and possibly reduce your premium, be sure to report your 2012 crop yields immediately following harvest. Yields must be reported before March 15, 2013. If spot-checked, you should be prepared to explain how you arrive at your reported harvest totals. It is your responsibility to keep records and report production for each unit separately.

You can get a free appraisal if more than 50 percent of the corn from any unit is cut for silage, stored as high moisture grain, or used as ground ear corn. If you are not going to harvest corn by one of those methods, you can get an appraisal for a fee. Contact us for details.

You will receive your billing approximately October 1, 2012. If you pay in October, you avoid interest charges that begin accruing November 1, 2012.

If you have old crop stored, you need to let us know.

Fire Insurance Available

Dry conditions cause concern over the possibility of combine fires at harvest time. *The Geyer Agency* represents companies offering insurance to cover you. Rates are affordable and policies can be written at any time before harvest starts. We will be happy to talk with you about it.

Revenue Policies

This fall, price per bushel for revenue coverage will be set. Please check our website, www.geyer-agency.com where we will post the price when available. We expect prices to be higher than spring meaning yields will be the trigger for revenue policies to pay. Ask us how coverage will work for you this year.

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Report Changes

If there have been any changes to your farm business, please let *The Roland L. Geyer Agency* know as soon as possible. Changes impacting your crop insurance policies include:

- Marital status
- Additional acres farmed
- New rental agreements
- New business entities
- Bringing new generations into business
- Farming in new counties

Keeping us apprised of these changes helps us deliver the best possible coverage and service. Thank you for your attention and for taking the time to report changes to your farm business.

