

February 2008



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In Memorium -
Roland L. Geyer

1917-2007

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The Roland L. Geyer Agency Celebrates 50 Years

When Roland Geyer established his crop insurance agency in 1958, there were a total of five federal crop insurance agents in Iowa. This year we celebrate the 50th anniversary of **The Roland L. Geyer Agency**, the only agency of the original five still in business with the same name and family ownership along with commitment to specializing in serving the needs of area farmers.

While farming, crop insurance, and so many aspects of our lives have changed over the last 50 years, **The Roland L. Geyer Agency's** dedication to customer service has not. Our mission remains providing not only accurate and timely information to our customers, but going the extra mile to make a real difference.

Our attention remains focused on solely crop insurance so we can serve you better for the next 50 years.

Biotech Yield Endorsement Available

For 2008, the Pilot Biotech Yield Endorsement (BYE) will allow insured producers to receive a premium rate reduction if at least 75 percent of the corn acreage within the insured unit is non-irrigated corn for grain planted to a hybrid or hybrids containing the following three biotech traits developed and licensed by the Monsanto Company:

- Yield Gard[®] Corn Borer
- Yield Gard[®] Rootworm
- Roundup Ready[®] Corn2

This endorsement does not waive or otherwise affect the Environmental Protection Agency's existing refuge requirements. Producers will be expected to be in full compliance with all EPA requirements.

There will be random reviews requiring collection of plant tissue samples from units the grower reports as qualifying for the Pilot BYE premium rate reduction.

If it is determined you are not in compliance with the rules for the Pilot BYE, your corn policy for 2008 is voided, you may owe the company up to 20 percent of your premium, and, criminal charges could possibly be filed.

This a new addition to the crop insurance program, so information and rules may change as we go forward. The Pilot BYE applies to both Actual Production History and revenue policies. **The Roland L. Geyer Agency** has information on the program and we will be happy to discuss the requirements and potential discounts with you.

Revenue Coverage Grows in Popularity

Revenue coverage policies continue to help producers mitigate their risk. As the value of the crop you produce gains value, adding a revenue coverage policy can help you assure profitability.

Revenue coverage gives you the ability to market a portion of your crop before harvest with confidence. There are a few differences between the Crop Revenue Coverage (CRC) and Revenue Assurance (RA) policies. One possible concern is the CRC limit on the price spread between spring and fall averages. The RA policy has no limits. Contact us for a more detailed explanation.

Be wary of premium saving measures which usually result in reduced benefits. In order for a policy to be cheaper, coverage has been decreased somewhere. **The Roland L. Geyer Agency** will go over each element of your revenue coverage policy with you so you fully understand the purpose and consequences of changes.

Consequences of Crop Threats Greater Than Ever

With crops at high price levels, all threats to production are more serious than ever. Two prospective challenges for the soybean producer are Asian Soybean Rust and aphids. Both are insurable causes of loss.

To qualify for coverage against loss due to soybean rust, growers must follow "good farming practices" which include spraying fungicides when rust is identified. If rust appears in your fields, document the date you called to purchase fungicides to spray yourself or made arrangements to have your acres sprayed. This will be important in the claims process.

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Replant Coverage More Attractive in 2008

Additional coverage for replanting has been available previously, however, in 2008, the premium structure has been changed making it a more cost attractive option to consider. The number of acres needed to qualify has been reduced as well.

In 2008, this extra coverage will cost less due to higher grain prices and will pay up to \$60 per acre in the case of a claim.

For those farmers with acres featuring a higher likelihood of replanting, **The Roland L. Geyer Agency** will help explain the costs and benefits of this coverage.

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