

**GROUP RISK INCOME PROTECTION  
CORN CROP PROVISIONS**

2003-NCIS 954-GRIP

**1. Definitions.**

**Expected price** - The simple average of the last five final daily settlement prices, in February, for the Chicago Board of Trade (CBOT) December corn futures contract for the current crop year. The expected price will be released on or before March 5<sup>th</sup> of the current crop year.

**Harvest** - Combining or picking corn for grain, or severing the stalk from the land and chopping the stalk and ear for the purpose of livestock feed.

**Harvest price** - The simple average of the final closing daily settlement prices reported for the month of November on the nearby CBOT December corn futures contract.

**NASS yield** - The yield calculated by dividing the National Agricultural Statistics Service (NASS) estimate of the corn for grain production in the county, by the NASS estimate of the acres of corn for grain in the county, as specified in the actuarial documents. The actuarial documents will specify whether harvested or planted acreage is used to calculate the yield that is used to establish the expected county yield and calculate revenues.

**Planted acreage** - Land in which the corn seed has been placed by a machine appropriate for the insured crop and planting method, at the correct depth, into a seedbed that has been properly prepared for the planting method and production practice. Broadcast and subsequent incorporation of the corn seed is not allowed.

**2. Crop Insured.**

- (a) The insured crop will be all field corn:
  - (1) Grown on insurable acreage in the county or counties listed in the accepted application;
  - (2) Properly planted and reported by the acreage reporting date;

- (3) Planted with the intent to be harvested as grain, silage, or green chop; and
  - (4) Not planted into an established grass or legume or interplanted with another crop.
- (b) Hybrid seed corn, popcorn, and sweet corn, and other specialty corn may only be insured if a written agreement exists between you and us in accordance with section 8 of the Basic Provisions.

**3. Payment.**

- (a) A payment will be made only if the county revenue for the insured crop is less than your trigger revenue.
- (b) County revenues will be determined prior to April 16 following the crop year.
- (c) We will issue any payment to you prior to May 16 immediately following our determination of the county revenue.
- (d) The payment is equal to the payment calculation factor multiplied by your policy protection for each insured crop practice and type specified in the actuarial documents.
- (e) The payment will not be recalculated even though the NASS yield may be subsequently revised.

**4. Program Dates.**

STATE AND COUNTY	CANCELLATION AND TERMINATION DATES	CONTRACT CHANGE DATE
All counties where GRP is offered in Illinois, Indiana, Iowa, Michigan, and Ohio.	March 15	November 30