

Honey Production Insurance Program 2018

Saskatchewan Crop Insurance Corporation is committed to working with producers and industry to develop and deliver insurance products and services to a diverse marketplace.

The Honey Production Insurance Program demonstrates the Saskatchewan Crop Insurance Corporation's (SCIC) commitment to providing insurance products and services that meet the needs of specialized producers.

APPLYING FOR INSURANCE

All Crop Insurance customers are required to complete an application for insurance. Crop Insurance regulations require eligible producers to demonstrate legal, financial and operational independence from all other producers.

To obtain a contract of insurance, visit a customer service office to complete an application for insurance before March 31.

SCIC reserves the right to review any contract to ensure compliance with eligibility requirements. Where concerns are identified, the contract holder will be advised of these requirements in order to maintain their contract in future years.

ELIGIBILITY

Insurance for honey production is available for commercial beekeepers in Saskatchewan with a minimum of 100 colonies and registered with the Saskatchewan Beekeepers Development Commission. Insurance will not be provided for colonies that have been moved for pollination or for colonies used to make splits or nucleus colonies after June 25.

ENDORISING HONEY COVERAGE

Program Information

The Honey Production Insurance Program is strictly for yield loss; there is no coverage for loss in quality.

Your coverage is determined using individual average yields per hive, based on 10 years of verified production information. For new producers or producers missing production years, the long-term area average yield will be used, based on provincial data. The provincial long-term area average yield for 2018 is 201 lbs/hive. Honey producers may select coverage at 50, 60 or 70 per cent of their average yield. Colonies must be viable honey producing colonies, and all producing colonies in an operation must be insured.

Insurance features and beekeeping practices are included in the terms and conditions a producer receives following insurance selection.

Reporting Information

Beekeepers enrolled in the Honey Production Insurance Program are required to complete a Honey Hive Location Report and Stored Honey Report by June 25. SCIC will issue a Statement of Insurance following this including:

- insured crop (honey),
- total number of colonies insured, and
- individual yield guarantee.



When honey production ends, you will be required to complete a Production Declaration form. The Production Declaration form serves two important functions for your Crop Insurance contract:

- Production information is used to calculate your annual yield. If you do not complete a Production Declaration, your annual yield will be set at zero, reducing future coverage by 10 per cent for each year you fail to report.
- Production declaration information must be submitted before you can register a claim and should be filed as soon as you complete harvest.

Honey Insured Price and Premium

	Insured Price (\$/lb)	Customer Premium per Coverage Level (\$/hive)		
		50%	60%	70%
Base	\$1.65	\$1.65	\$2.90	\$4.89
Low	\$1.35	\$1.35	\$2.37	\$4.01

* Imperial units are for example purposes only.
Coverage is offered in kilograms per hive.

The following is an example only and reflects a calculation of individual yield and claim payment.

You have 70% coverage on 500 hives and the long-term individual yield is 200 lbs/hive.

Your production guarantee is:
200 lbs x 70% = 140 lbs/hive

Your total production guarantee is:
140 lbs/hive x 500 hives = 70,000 lbs

In the fall, you harvest 45,000 lbs.
To calculate your yield-loss:
70,000 lbs (total production guarantee)
– 45,000 lbs (actual harvested production)
= 25,000 lbs yield loss

Your yield-loss claim payment is: 25,000 lbs x \$1.65 (\$/lb) = \$41,250

YOUR CLAIM

If you are in a claim position, please contact your customer service office immediately so an adjuster can be assigned to assess your production. Claims must be reported by November 15. Your total harvested production information must be submitted before you can register a yield-loss claim. Claims filed between November 16 and December 31 will have indemnities reduced by 25 per cent; claims will not be accepted after December 31.

PAYING THE PREMIUM

Your premium is due as soon as you receive your Statement of Insurance. However, your 2018 premium is interest-free until September 30, 2018. Interest will start to accrue October 1. If the account is paid by October 31, no interest will be charged. After October 31, interest will be charged at the beginning of each month until the account is paid in full. Any contract with outstanding premiums not paid or not having payment arrangements made by the March 31, 2019, deadline will not be eligible for coverage in 2019.

Office Hours: 8:00 a.m. to 5:00 p.m.
Closed weekends and statutory holidays

Saskatchewan Crop Insurance Corporation Head Office
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Call toll-free 1-888-935-0000
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Ce livret est aussi disponible en français.

Deadline: March 31, 2018