

Wild Rice 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 Wild Rice Insurance Program demonstrates the Saskatchewan Crop Insurance Corporation's (SCIC) commitment to ensuring insurance products meet the unique needs of specialized producers.

WILD RICE COVERAGE FOR 2018

Your contract of insurance is continuous. Your 2017 insurance selections and licensed acres will remain the same for 2018 unless you make changes by the deadline.

If you wish to add acres, update the coverage on the acres to be insured, or remove your coverage in 2018, you must contact SCIC by March 31, 2018. You will not have coverage in 2018 if there is a 2017 premium still owing. If you wish to be insured for 2018, outstanding account balances must be paid in full by March 31, 2018. If you wish to cancel your contract, you must provide the request in writing by March 31, 2018 with the signatures of all parties named on the contract.

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, contact the customer service office in Prince Albert and make an appointment before March 31.

SCIC administers this program based on your Saskatchewan Ministry of Environment licensed acres or declared band acres. You will need to provide approval for SCIC to review your licence information collected by Saskatchewan Ministry of Environment and/or the appropriate band office. If you do not share this information, SCIC will be unable to provide you with insurance.

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 a contract in future years.

ENDORISING WILD RICE COVERAGE

Program Information

The Wild Rice Insurance Program is an area-based insurance program based on average yields. Your coverage depends on the regions in which you harvest (see map). Coverage is based on the average production for each region determined using production data provided by wild rice growers and buyers. Premium is based on the number of licensed acres you insured and cost-shared 40 per cent producer, 36 per cent Government of Canada and 24 per cent Government of Saskatchewan.

Examples (for reference only)

<p>Wild Rice Dollar Coverage Calculation*</p> <p>Average yield per region (lbs/acre) X customer coverage level % selected X price (\$/lb) = dollar coverage per acre</p> <p>Dollar coverage per acre X customer reported acres in this region = customer total dollar coverage for the region</p>	<p>Indemnity Calculation Example*</p> <p>The average production in the Central Region is 806,344 lbs and the Eastern Region is 457,964 lbs. The following examples assume the annual production in the Central Region is 350,000 lbs and the Eastern Region is 100,000 lbs. Numbers are for example only.</p>
<p>Example</p> <p>Customer selected 70% coverage. Price is \$1.20/lb. 165 acres Central Region 44 lbs/acre area average yields 200 acres Eastern Region 33 lbs/acre area average yields</p>	<p>Central Region</p> <p>806,344 lbs x 70% = 564,441 lbs production guarantee 350,000 lbs / 564,441 lbs = 62% of the guarantee was harvested 100% - 62% = 38% loss of production \$37.20 x 38% = \$14.14 indemnity per acre \$14.14 x 165 acres = \$2,333.10 customer indemnity</p>
<p>Central Region</p> <p>44 lbs/acre x 70% = 31 lbs/acre 31 lbs/acre x \$1.20 = \$37.20 coverage per acre 37.20 x 165 acres = \$6,138 customer total coverage</p>	<p>Eastern Region</p> <p>457,964 lbs x 70% = 320,575 lbs production guarantee 100,000 lbs / 320,575 lbs = 31% of the guarantee was harvested 100% - 31% = 69% loss of production \$26.04 x 69% = \$17.97 indemnity per acre \$17.97 x 200 acres = \$3,594.00 customer indemnity</p>
<p>Eastern Region</p> <p>33 lbs/acre x 70% = 23.1 lbs/acre 23.1 lbs/acre x \$1.20 = \$27.72 coverage per acre 27.72 x 200 acres = \$5,544 customer total coverage</p>	<p>Customer Total Dollar Indemnity for all regions</p> <p>\$2,333.10 from the Central Region + \$3,594.00 from the Eastern Region = \$5,927.10</p>
<p>Customer Total Dollar Coverage</p> <p>\$6,138 from the Central Region + \$5,544 from the Eastern Region = \$11,682</p>	<p>*Note: Imperial units are used for example purposes only. Actual dollar per-acre coverages will differ slightly as metric units are used for yield and price.</p>

Region	Regional Average Yield lbs/acre*	Customer Premium Per Acre		
		50% coverage	60% coverage	70% coverage
Western (1)	42	\$ 0.79	\$ 1.28	\$ 1.98
Central (2)	51	\$ 1.40	\$ 2.38	\$ 3.57
Eastern (3)	29	\$ 0.54	\$ 0.89	\$ 1.32

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

The insured price is \$1.25/lb.

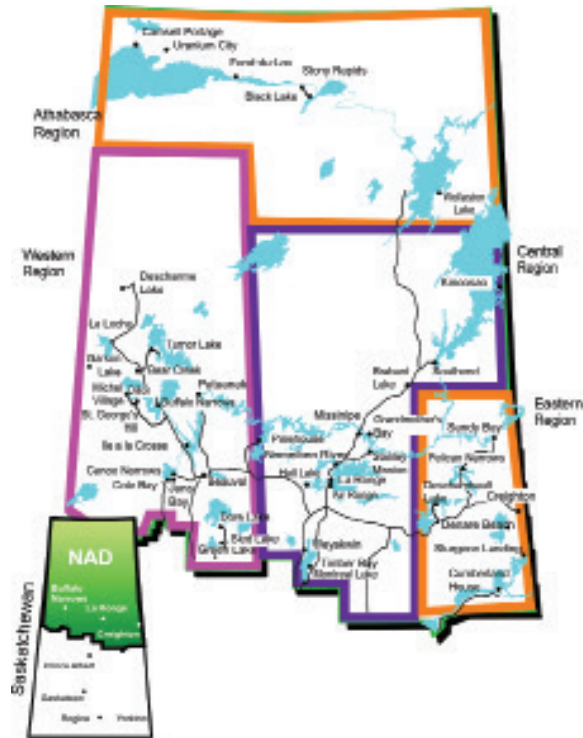
Claims are triggered when a region's reported annual production is less than the average historical production. Your claim will be calculated based on the number of acres you insured in that region and the coverage level selected: 50, 60 or 70 per cent. The Wild Rice Insurance Program is an area-based program; claims are not determined by your individual production. Claims are triggered when the region suffers a loss due to an insurable cause of loss. Insurable causes of loss include frost, wind, excessive rain, lightning, hurricane, tornado, insects, plant disease and hail.

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. The interest rate is Royal Bank prime plus two per cent, adjusted quarterly. Any contract with premiums not paid or not having payment arrangements made by the March 31, 2019, deadline will not be eligible for coverage in 2019.

YOUR CLAIM

Claims will be automatically calculated once harvest is complete. You do not need to contact SCIC to register a claim. Payments are based on the total production of wild rice in each region. If you are eligible for a claim, and there is premium owing, premium will be deducted from claim amounts. If you want to defer your claim, that selection must be chosen when completing your endorsement form. If you requested a deferral, the cheque will be issued on that date.



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

Saskatchewan Crop Insurance Corporation
Prince Albert Customer Service Office
800 Central Avenue
Prince Albert, SK S6V 6G1

Call toll-free 1-888-935-0000
Local phone 1-888-935-0018
Fax 306-953-2285
www.saskcropinsurance.com
SCICPrinceAlbert@scic.gov.sk.ca

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Deadline: March 31, 2018