



Rates, Dates, and Updates

Forage Rainfall and New Forage Seeding 2023 Information Sheet

The following species are insurable under new forage seeding coverage: daikon radish, oilseed radish, sorghum, buckwheat, oats, timothy, brome grass, orchard grass, reed canary grass, rye, barley, fescue, meadow foxtail, rye grasses, bluegrass, triticale, millet, alfalfa, bird's foot trefoil, clover, peas, soybeans, and vetch.

Updates

Making changes to your coverage – Contact Agricorp by **May 10, 2023** to apply for coverage or to change your coverage.

Updated deductible – The 2023 deductible for standard new forage seeding has increased from 30% to 35% of total insured acres. This change was made to reflect a trend in increasing claims for standard new forage seeding and will help sustain this coverage long term.

Rates

About premiums

Premium rates for Production Insurance are set annually to reflect factors like past performance of the plan, changes to the claim price, and the level of the Ontario Agricultural Products Insurance Fund. The federal and provincial governments pay up to 60% of the required premiums and 100% of the administration cost of delivering the program.

Please refer to your renewal notice or invoice for premium rates specific to your individual coverage.

Calculating your forage rainfall premium

Premium = selected coverage × base premium rate

Option	Coverage type	Producer premium rate (% of liability)
Insufficient rainfall	Base	2.42%
	Monthly weighting	3.09%
	Bi-monthly	6.85%
	Three-month	4.24%
Excess rainfall	5 mm threshold	4.75%
	7 mm threshold	2.96%

Calculating your new forage seeding premium

Premium = reported acres × (base premium rate – discount) or Premium = reported acres × (base premium rate + surcharge)

Discounts and surcharges – If you have been enrolled in Production Insurance for more than one year, your premium rate may be discounted or surcharged based on your claim history.

Coverage type	Claim price (\$/acre)	Producer premium rate (\$/acre)	Deductible (% of insured acres)
Premium (< 50% red clover)	\$174.00	\$7.19	10%
Standard (> 50% red clover)	\$115.00	\$8.99	35%

2023 Dates

Responsibility	Forage rainfall deadline	New forage seeding deadline	
		Spring seeded	Summer/Fall seeded
Apply or change coverage	May 10, 2023	May 10, 2023	October 1, 2023
Change your rainfall collection site	May 10, 2023		
Report acreage		June 30, 2023	November 8, 2023
Pay premium	May 10, 2023	July 10, 2023	November 22, 2023

Errors and omissions excepted.

Agricorp reserves the right to make corrections if there are any errors or omissions on this information sheet. For specific legal obligations of Production Insurance, consult the *Contract of Insurance: General Terms*. For details on the collection of information and treatment of records, refer to Section E of the *General Terms*.

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