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Preparing for 2015

Winter Newsletter December 23, 2014



On behalf of our agency, I would like to wish you a Merry Christmas! As we celebrate this holiday season, there is much to be thankful for coming out of 2014. Although, there were some areas of our footprint that experienced revenue claims due to lower harvest prices, many areas experienced the second year in a row of record yields. Likewise, the Buckeyes were able to overcome player injuries and an early season loss and put themselves in the hunt for another National Title. Heading into the college football playoffs is a lot like heading into the 2015 crop year. There are many unknowns when choosing between PLC or ARC in the new Farm Bill. There are also the challenges of high land costs and input cost that haven't yet adjusted to lower commodity prices. All this said, there is opportunity for 2015 to be a great year. In this newsletter, we highlight some of the minor changes to crop insurance and also give a basic overview the Farm Bill. I strongly encourage you to attend one or more of our winter meetings around your area. We will be covering changes to crop insurance and will have guest speakers that can assist in the farm bill decision process. Most importantly, we have included a picture and brief bio of each person that works in our agency. We would like you to be able to put a name with a face and know that we are all here to serve you with your crop insurance needs. We are truly proud of our staff!



Have a blessed holiday season.
- Jason Williamson

Whole Farm Insurance

Whole Farm Insurance is new to Ohio and Indiana for 2015, but has been available in Michigan under a similar format as AGR and AGR-Lite in previous years. Whole Farm Insurance offers a farmer the opportunity to insure the lower of:

- Up to 85% of the operation's Adjusted Gross Revenue (AGR) average for the last 5 years derived from the "Schedule F" from your tax return.
Or
- up to 85% of the 2015 crop year's projected AGR.

To submit a Whole Farm application for a quote, you will need to provide your last 5 years of Schedule F's (2009-2013), a detailed projected budget for the 2015 crop year, and complete a current inventory of commodities on hand as of 12-31-14. You may hear that this is a "Can't Miss Opportunity" for a claim given the period of high prices we just came through. However, there are many moving parts to this policy and many of the details have not been defined. It does take some time to receive a quote back from company underwriters. If you are interested, it would be best to start the application process sooner than later. Whole Farm Insurance could potentially be a good fit for a specialty crop producer growing hay or vegetables that aren't currently insurable under Federal Crop Insurance.



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Product Trends for 2015

In the last few newsletters we have discussed products like: **Multiple Price Discovery (MPD), Price Flex, Revenue Net, and Added Price Option (APO)**. These products generally are designed to give you more options on months to establish a base price that could be higher than the February price. You can now elect March, April, May or the June average as your base price not to exceed the Feb price by certain limits. If you think we could see an acreage battle or planting delays for 2015 come this spring and would like to capture a market rally, ask your agent for details to enhance your risk management plan.

2014 Production Reporting

RP & YP – If you have not yet turned in your 2014 production for RP policies, you have until April 29th to submit 2014 production or make revisions to production from previous crop years.

ARP & AYP- New for 2105, area plan policy holders now need to submit production no later than February 15, 2015 to be eligible for coverage greater than the 90% /.80 coverage level for both ARP an AYP.

Please call our office if you would like another copy of the production form to complete timely.

Meet Our Agents and Underwriters



Jason Williamson
Title: Agent

Jason joined Williamson Insurance Agency in July 1997 after spending 4 years with Bank One in Columbus as a Commercial Credit Analyst. Jason began working at Bank One during his final 2 years at The Ohio State University where he earned a business degree majoring in Accounting. Jason has over 16 years in the crop insurance industry, where in addition to being marketing director at Williamson Insurance Agency, he is on the board of directors for Crop Insurance Professionals of America (CIPA). He also serves on the National Agents Advisory council for 2 major Approved Insurance Providers. Outside of crop insurance, he and his wife Kimra, enjoy watching (or coaching) their boys' baseball & basketball teams; or spending time enjoying water-sports.



Richard Rice
Title: Agent

Dick started in the industry as a hail adjuster in the early 90's. In 1995, he joined Williamson Insurance Agency as an agent. Dick is a lifelong farmer from Scott, OH. He and his wife Vicki have three daughters, 2 granddaughters, and 2 grandsons. Dick enjoys every minute he is able to spend with his family, especially his grandchildren.



Kris Young
Title: Agent

Kris has been with Williamson's since 2010. Prior to crop insurance, he received his Bachelors Degree from The Ohio State University in Ag Business. Kris worked as a Manufacturer Rep for AGCO as well as a Grain Merchandiser for ADM before joining the Williamson team. Kris and his wife Michele have three children, Derek, Dylan and Emma. Other than spending time outdoors with his wife and kids, Kris and his father Ron farm near Wren.



Kiley Flaugh
Title: Underwriter

Kiley started working for the agency in 2008. Prior to crop insurance she received her Associate's Degree in Travel & Hospitality Management. Kiley worked for many years at Wildcat Creek Farms located outside of Payne, OH assisting in their popcorn & indian corn operations. The majority of Kiley's free time is spent with her family and friends. While Kiley is not married and has no children of her own, she stays very busy trying to keep up with all of her nieces and nephews in their various sporting activities. Kiley is also an avid Notre Dame & New York Yankees fan.



Rex & Teresa Williamson
Title: Management



Rex & Teresa are in the office several days a week but with a more flexible schedule. Rex has transitioned the clients he worked with these many years amongst his team. Rex & Teresa now oversee office operations and are exploring avenues to help the agency continue to bring top notch service to you in an ever changing business environment. They are always available to offer their expertise to the staff. Rex and Teresa love nothing more than spending time with their 6 grandchildren.



Troy Ross
Title: Agent

Troy has enjoyed agriculture and participated in many ways from childhood through adulthood. He earned his Bachelors degree from Bowling Green State University in Technology Education. His interest in agriculture and technology have allowed him to help educate farmers with the benefits crop insurance can provide by managing risk. Since 2004, Troy has felt privileged to work with the Williamson team. He values the relationships made with each client as they are based on people with character, integrity and a strong work ethic. He is also blessed to be married to his wife Tiffany since 2001. They enjoy the challenge and joy of raising their 5 kids: Addison (7), Nicole (7), Grace (7), Caleb (7) and Joel (6).



Josh Ross
Title: Agent

Josh has been with Williamson Insurance since 2009. He received his Bachelors of Business from the University of Northwestern Ohio. Josh has 4 children: Jalyn, Nevaeh, Cole and Zoe. He spends much of his free time watching/coaching his kids' sports and attending their musical competitions.



Teri Jerome
Title: Underwriter

Teri has been an underwriter/processor with the agency for 4 years. She has 17 years of customer service and general business management background. Teri is married to Mike, a retired U.S. Navy Vet, and together they have 2 sons: Ryne and Blaine. Ryne is a senior at The Ohio State University and Blaine is a sophomore at Wayne Trace High School. In her spare time, Teri enjoys scrapbooking, gardening, shopping and attending her sons' sporting events.



Greg Owens
Title: Agent

Greg has been with Williamson Insurance Agency for eight years. He received a degree from The Ohio State University in Ag Business. Prior to coming to the agency, Greg worked for seven years as an ag lender with Wells Fargo Bank. He and his wife Kim have three children: Ian, Mayla and Avery. They attend Lifehouse Church in Van Wert, Ohio where Greg works with the production crew for the worship service. In addition to crop insurance, Greg farms with his father and uncle near Conroy. Little time exists for hobbies at this stage of life with three small children at home which for him are all the enjoyment he needs.



Alison Stoller
Title: Agent

Ali started with Williamson Insurance Agency after graduating from The Ohio State University in 2010 with a Bachelors Degree in Business Administration. Both Ali and her husband, Josiah, feel blessed to have been raised in Paulding County by families who have a passion for farming. They hope to pass their love for agriculture onto their children: Callen (1 1/2) and Baby #2 who will arrive in February! Outside of family time, Ali and Josiah enjoy cheering on their Buckeyes and traveling the country to see God's wonderful creation.



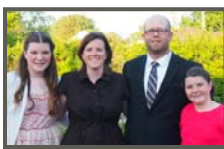
Stacy McGarvey
Title: Underwriter

As the daughter of Rex and Teresa, Stacy grew up working in the agency. In 1997, she started full time in the business after graduating from Defiance College. The same year, she married Travis McGarvey who is the Paulding County Engineer. The McGarvey's reside in rural Paulding and have 2 sons: Cade (15) and Blake (11), and a dog, Sully. Both boys keep the family busy as they play multiple sports and are involved in 4-H, piano lessons, and many other activities. The McGarvey's attend Woodburn Missionary Church. If there is spare time, they love traveling, water activities, OSU sports and just being outside. Stacy loves working in ag and helping farm operations any way possible.



Lindsay Timm
Title: Underwriter

Lindsay has been with the agency for nearly 2 years as an underwriter of crop hail and multi-peril policies. Prior to joining the agency, she worked 15 years for 2 local grain elevators as office manager and grain originator. She earned her Bachelor's Degree in Accounting from The Ohio State University. She and her husband Aaron reside in Payne with their 2 daughters, Alli and Morgan. They enjoy watching their girls play volleyball and softball.



FARM BILL

Several of our meetings this winter will have segments with guest speakers on the farm bill. Listed below are the programs that will be administered through FSA.



Price Loss Coverage (PLC)

PLC is based on a target price and will trigger a payment when the Market Year Average (MYA) price drops below the target price. For PLC, it is typically a good idea to update your yield history as in many instances it will improve your potential PLC payment. The higher your proven yield, the better your PLC payment will be. Those that elect PLC will be eligible to purchase SCO through crop insurance.

Agricultural Revenue Coverage- County (ARC-CO)

ARC-CO is much like the name implies. It is a revenue coverage set on a baseline of the 5 year Olympic averages of the county yield and MYA price. ARC will trigger a payment when the county's revenue (yield x MYA price) drops below 85% of the five year average. It will make a payment in a 10% band of coverage from 85% down to 75% of the county's Olympic average revenue.

Both PLC and ARC-CO will pay based on 85% of your base acres regardless of your crop mix.

Agricultural Revenue Coverage—Individual (ARC-I)

This program makes payments based on 85% of the operations 5 year Olympic average yield and MYA price and is weighted for the operations crop mix in a given growing season. However, this product will only make payments based on 65% of the base acres.

Supplemental Coverage Option (SCO)

SCO is available through crop insurance by Farm Serial Number to producers who elect PLC through FSA for 2015 and beyond. SCO indemnities are triggered based on county yields and/or county revenue. Your farms performance has no direct tie to an SCO indemnity. SCO offers a band of coverage from 86% of the county yield down to your elected level of crop insurance coverage.

Example: If you elect RP 85% coverage, SCO will only cover a 1% band of county revenue. If you elect RP 75%, SCO will cover an 11% band of coverage on the county revenue.

If you elect PLC and would like a quote on SCO, contact your agent.

Additional Topics to Discuss with Your Agent for 2015

Popcorn Changes

The area plans of insurance have been reinstated for popcorn in the 2015 crop year. The program will now be administered by using a factor of 0.5307 times the county's trend line corn yield to convert the field corn yield to a popcorn yield.

Example: 155 bu. trend line yield for field corn x 0.5307 factor= 82 bu. x 56 lbs. = 4600 lb trend line yield for popcorn. Ask your agent for more details.

Also new for popcorn in 2015 for RP and YP policies is the Enterprise Unit (EU) structure. Previously, only Basic and Optional Units were available. Again, talk with your agent if this is of interest.

APH Yield Exclusion

New for 2015 is the APH yield exclusion that will provide relief for a producer's APH database that is in a county that experienced a 50% or greater yield loss in a given year. As of now, no counties in our footprint are impacted for corn, beans, or wheat at this time.

Beginning Farmer Rancher — Premium Discount

The primary beginning farmer or rancher discounts consist of an additional 10 percentage points in premium subsidy and the waiving of the administrative fee. A beginning farmer must not have, actively operated and managed a farm or ranch in any county/state, for more than 5 years, with an insurable interest in a crop or livestock. Insurable interest in a given year may exclude any crop year under the age of 18, in post-secondary studies, or on active duty in US military. Please let your agent know if you would like to submit a beginning farmer or rancher application.