

Record Keeping

It is imperative that detailed sales records (preferably electronic computerized) be kept and provided at the time of loss. Other required records include purchasing, planting, and plant inventory (preferably electronic computerized) at time of loss.

The following excerpt is from section 11 of the Nursey Value Select Pilot Crop Provisions:

“11 Duties in the Event of Damage or Loss

(d) Prior to our determination of the amount of any loss, you must provide acceptable documentation to us that supports your NVR and inventory immediately prior to the loss occurrence.

(1) Required documentation includes, but is not limited to, the following:

- (i) A detailed listing that includes the full name of each specific plant;
- (ii) Acceptable, verifiable sales records for any specific plants that were sold the previous 60 days or 12 months, as applicable, that support the determination of an approved sales value for each specific plant as described in section 1; and
- (iii) Documentation or demonstrated performance of your ability to properly obtain specific plants and carry out good nursery practices related to the maintenance of the specific plants.

(2) If you fail to provide the required documentation you will still owe premium based upon your SV, but you will not receive an indemnity for any specific plant for which you did not provide such documentation.

(e) You must maintain an inventory. If requested, you must provide:

- (1) Your most recent inventory; and
- (2) Purchase and verifiable sales records from the date of your most recent inventory to the date of loss occurrence;”