

POLICY COMPARISON

	NURSERY FG&C (FG&C) - <u>DISCONTINUED</u>	NURSERY VALUE SELECT (NVS)
COVERAGE	Per crop practice per county One coverage level per practice if CAT or units by share Varying coverage levels within practice if buy-up & units by plant type	Per crop practice per county One coverage level per practice if CAT or units by share Varying coverage levels within practice if buy-up & units by plant type
SALES CLOSING DATE	May 1st	May 1st for Atlantic and Gulf Coast states (Alabama, Connecticut, Delaware, Florida, Georgia, Louisiana, Maine, Massachusetts, Maryland, Mississippi, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Texas, Vermont, and Virginia) including West Virginia. September 1st for all other states.
UNIT STRUCTURE	Basic Unit by Share - CAT or Buy-up Additional Basic Unit by Plant Type - Buy-Up only Additional Basic Unit by Non-Contiguous Land (Buy-up and Field-Grown ONLY) (must maintain production/records separately)	Basic Unit by Share - CAT or Buy-up Additional Basic Unit by Plant Category - Buy-Up only Additional Basic Unit by Non-Contiguous Land (Buy-up and Field-Grown ONLY) (must maintain production/records separately)
OPTIONAL UNIT AVAILABILITY PLANT CATEGORIES	<p>Annuals **</p> <p>Broadleaf Evergreen Shrubs</p> <p>Broadleaf Evergreen Trees</p> <p>Coniferous Evergreen Shrubs</p> <p>Coniferous Evergreen Trees</p> <p>Deciduous Shrubs</p> <p>Deciduous Trees</p> <p>Foliage</p> <p>Fruit and Nut Trees</p> <p>Ground Cover and Vines</p> <p>Herbaceous Perennials **</p> <p>Liners **</p> <p>Palms and Cycads</p> <p>Roses</p> <p>Small Fruits</p> <p style="text-align: right;">** container practice only</p>	<p>Annual Plans and Plants Grown for < 1 year **</p> <p>Broadleaf Evergreen Trees and Shrubs</p> <p>Coniferous Evergreen Trees and Shrubs</p> <p>Cycads</p> <p>Deciduous Trees and Shrubs</p> <p>Foliage</p> <p>Herbaceous Biennials and Perennials **</p> <p>Liners **</p> <p>Palms</p> <p>Vines</p> <p style="text-align: right;">** container practice only</p>
OPTIONS OR AVAILABLE ENDORSEMENTS	<p>Peak Endorsement - buyup coverage only</p> <p>Nursery Grower's Price Endorsement - buyup coverage only</p> <p>Rehabilitation Endorsement - buyup coverage only - Field-Grown Coverage ONLY</p> <p>HIP-WI - Can be purchased on CAT coverage</p>	<p>Peak Endorsement - buyup coverage only</p> <p>Occurrence Loss Option (OLO)</p> <p>HIP-WI - Can be purchased on CAT coverage</p> <p>**These two options are mutually exclusive - may only purchase one or the other - not both</p>
INSURABLE CROP	<p>All nursery plants and plant types in each practice, contained in DataScape in which you have a share, and meet the requirements for insurability, storage requirements, and price determination, and grown in accordance with good nursery practices</p> <p>Are determined to be acceptable and grown in an inspected nursery</p> <p>Are irrigated (Container) and grown in an appropriate medium</p> <p>Are not grown for sale as Christmas trees (root ball severed)</p> <p>Are not stock plants or plants grown solely for harvest of buds, flowers, greenery</p> <p>Are not grown in containers that contain two or more genera, species, or subspecies</p>	<p>All plants within each practice for CAT coverage and each plant category you choose to insure within each practice for buy-up coverage in which you have a share, and are adapted in the hardiness zone recognized by the USDA Hardiness Zone Map (FG only)</p> <p>Are determined to be acceptable and grown in an inspected nursery</p> <p>Are irrigated (Container) and grown in an appropriate medium</p> <p>Are grown and sold with the root system attached</p> <p>Are not stock plants or plants grown solely for harvest of buds, flowers, greenery</p> <p>Are individual plants grown in standard nursery containers (Container) unless in the SP</p> <p>Are not any plant classified by a state or county as illegal to grow or sell in the county</p>
REQUIRED REPORTS	<p>Plant Inventory Value Report (PIVR) - required at time of application - 1 per practice</p> <p>Crop Inventory Value Report (CIVR) - DataScape Report is best to fulfill requirements - required at time of application</p> <p>Price List/Catalog - required at time of application - must be typewritten or printed and legible, show issue date (mo/yr) on cover, contain complete name address and phone number of the nursery, and be provided to customers and used in the sale of the plants. Supplemental price list for plants not ready for sale - same requirements.</p>	<p>Nursery Value Report (NVR) - required at time of application - 1 per practice</p> <p>Monthly Unit Value Plan (MUV) - required at time of application - one per practice. Declares max value for each BU by month for each month in insurance period, and selected value</p> <p>Price List/Catalog - required at time of application - must be typewritten or printed and legible, show issue date (mo/yr) on cover, contain complete name address and phone number of the nursery, and be provided to customers and used in the sale of the plants. Supplemental price list for plants not ready for sale - same requirements.</p>
CAUSES OF LOSS	<p>Adverse weather</p> <p>Fire, provided weeds and undergrown are controlled</p> <p>Wildlife</p> <p>Earthquake</p> <p>Volcanic Eruption</p> <p>A loss in plant value because plants are dead/zero market value during recognized market period</p> <p>Failure of irrigation supply (resulting from covered peril)</p> <p>Failure of power supply (resulting from covered peril)</p> <p>Disease/insect infestation IF no active control measure available or effective with records</p> <p>Cold temperature damage ONLY covered if cold protection measures in DataScape are met</p> <p>Damage to plants due to collapse of structure housing plants if resulting from covered peril</p>	<p>Adverse weather</p> <p>Fire, provided weeds and undergrown are controlled</p> <p>Wildlife</p> <p>Earthquake</p> <p>Volcanic Eruption</p> <p>A loss in plant value because plants are dead/zero market value during recognized market period</p> <p>Failure of irrigation supply (resulting from covered peril)</p> <p>Failure of power supply (resulting from covered peril)</p> <p>Disease/insect infestation IF no active control measure available or effective with records</p> <p>Cold temperature damage ONLY covered if stated protection measures in SP in place</p> <p>Damage to plants due to collapse of structure housing plants if resulting from covered peril</p>
DUTIES IN A LOSS	<p>Notify insurer within 72 hours of:</p> <ol style="list-style-type: none"> 1) initial discovery of damage or loss of production, but no later than 60 days after EOIP 2) MUST notify written consent prior to destroying, selling, or otherwise disposing of any inventory that is damaged, or changing or discontinuing normal growing practices with respect to care and maintenance of insured plants 	<p>Notify insurer within 72 hours of:</p> <ol style="list-style-type: none"> 1) initial discovery of damage or loss of production, but no later than 60 days after EOIP 2) MUST notify written consent prior to destroying, selling, or otherwise disposing of any inventory that is damaged, or changing or discontinuing normal growing practices with respect to care and maintenance of insured plants
CLAIM SETTLEMENT	<ol style="list-style-type: none"> 1) Determine the under-report factor for the basic unit 2) Determine the occurrence deductible 3) Subtract FMV-B from FMV-A 4) Multiply the result of #3 by the under-report factor 5) Subtract the occurrence deductible from the result of #4 6) if the result of #5 is greater than zero and does not exceed the amount of insurance including any peaks during the coverage term, the indemnity will be: <ol style="list-style-type: none"> 1) buyup coverage - the result of #5 times your share 2) CAT coverage - the result of #5 times 55% times your share 	<ol style="list-style-type: none"> 1) Determine pre-loss actual unit value 2) Determine post-loss damage value 3) Determine % of loss by dividing post-loss value by pre-loss value 4) Determine amount of loss by multiplying the result of #3 by the lesser of: <ol style="list-style-type: none"> a) pre-loss actual unit value, or b) selected value minus the total amount of any previous loss for the unit 5) Determine occurrence deductible by calculating lesser of: <ol style="list-style-type: none"> a) Deductible percentage times the pre-loss actual unit value, or b) the crop year deductible 6) if result of #4 is greater than the result of #5, subtract #5 from #4 - otherwise no indemnity due 7) If result of #6 is greater than zero, indemnity due is <ol style="list-style-type: none"> a) buyup coverage - #6 times your share b) CAT coverage - #6 times 55% times your share, not to exceed any remaining ins.
CATEGORIES OF DAMAGED PLANTS	<ol style="list-style-type: none"> 1) Undamaged - No decreased value for damage 2) Damaged - plant value is # of months to fully recover divided into the age of the plant to determine a factor (percent) multiplied by the insured price to determine the damage value 3) Salvage - Plant value is negotiated with adjuster at a reduced value, but may never be insured again 4) Dead - 100% of insured value 	<ol style="list-style-type: none"> 1) Undamaged (Adjuster Determined - less than 10% damage = zero damage factor 2) Damaged (Adjuster Determined) <ol style="list-style-type: none"> a) Retained Damaged (Insured Determined) > or = to 10% damage and will be carried to market = 50% damage factor b) Discarded Damaged (Insured Determined) > or = to 10% damage and will NOT be carried to market = 75% damage factor 3) Dead / Zero Market Value (Adjuster Determined) - 100% damage factor