

UNITED STATES DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation
Hybrid Seed Price Endorsement



This Hybrid Seed Price Endorsement is reinsured by the Federal Crop Insurance Corporation (FCIC) under the authority of section 508(h) of the Federal Crop Insurance Act, as amended (7 U.S.C. 1508(h)). The provisions of this endorsement may not be waived or varied in any way by the crop insurance agent or any other agent or employee of FCIC or us. In the event we cannot pay your loss, your claim will be settled in accordance with the provisions of this policy and paid by FCIC. No state guarantee fund will be liable to pay the loss.

Agreement to Insure: In return for the payment of the premium, and subject to all of the provisions of this Endorsement, we agree with you to provide the insurance stated in this Endorsement. This is a continuous policy unless cancelled on or before the spring sales closing date.

This Hybrid Seed Price Endorsement is a supplemental endorsement to the Multiple Peril Crop Insurance (MPCI) Hybrid Seed Corn Provisions and the Common Crop Insurance Policy Basic Provisions (MPCI Hybrid Seed Corn Policy). The following provisions are applicable for the purposes of this Endorsement only:

1. You must purchase an MPCI Hybrid Seed Corn Policy to be eligible to purchase this Hybrid Seed Price Endorsement. You are not eligible if you purchase the Catastrophic Risk Protection Endorsement.
2. The price offered under this Hybrid Seed Price Endorsement is in lieu of the price offered under your MPCI Hybrid Seed Corn Policy.
3. If at any time your MPCI Hybrid Seed Corn Policy is canceled or terminated, this Hybrid Seed Price Endorsement is automatically terminated as of the same date and no indemnity will be due.
4. For and in consideration of the premium you have paid for this Hybrid Seed Price Endorsement, the Company identified in your schedule of insurance for the MPCI Hybrid Seed Corn Policy hereby agrees to pay any indemnity due under the MPCI Hybrid Seed Corn Policy calculated in accordance with the Hybrid Seed Price Endorsement.
5. This Hybrid Seed Price Endorsement shall not be applicable to (a) any crop other than hybrid seed corn, or (b) any hybrid seed corn unit for which you are not entitled to receive an indemnity payment under the MPCI Hybrid Seed Corn Policy.
6. To be eligible for coverage under the Hybrid Seed Price Endorsement, you must apply and select the Hybrid Seed Price Endorsement by the sales closing date.
7. The units under this Endorsement shall be the same as the units under your MPCI Hybrid Seed Corn Policy.
8. The following shall apply for all purposes under this endorsement:

The Hybrid Seed Price shall be the February harvest year's average daily settlement price for the harvest year's Chicago Board of Trade (CBOT) December corn futures contract price rounded to the nearest whole cent. The price will be released as an actuarial document addendum by FCIC on or before March 10th of the harvest year.

The average daily settlement price shall be calculated by totaling all the daily settlement prices for the contract specified and dividing that sum by the total number of days included in the total. The average must include at least 15 days and each day included in the average must be a full active trading day for the December corn futures. A full active trading day is any day on which there are 50 or more open interest contracts in the December futures. If there are less than 15 full active trading days for the December corn futures contract in the month of February, then additional daily settlement prices established on full active trading days for December corn futures in January will be used until there are 15 prices from 15 full active trading days included in the average. If 15 prices from fifteen 15 full active trading days are not found using the commodity contracts, or the contract immediately prior to the appropriate commodity contract specified above, the otherwise applicable MPCI price shall apply.

9. If the CBOT price for the Hybrid Seed Price Endorsement developed in section 8, above, is less than the MPCI price, the MPCI price shall apply.