

## ➤ Broadacre Crop Policy

### Pre-Harvest Revision

#### Who is Rural Affinity?

Rural Affinity Insurance Agency Pty Ltd (ABN 72 119 838 854 AFS Licence No. 302 182) acts as an underwriting agent on behalf of Great Lakes Reinsurance (UK) SE. For more information about Rural Affinity, visit our website at [www.rurallaffinity.com.au](http://www.rurallaffinity.com.au).

#### Who is the Insurer?

The insurance is provided by Great Lakes Reinsurance (UK) SE (ABN 18 964 580 576 AFS Licence No. 318 603), trading as Great Lakes Australia, which is a wholly owned subsidiary of Münchener Rückversicherungs Gesellschaft AG (Munich Re). The Munich Re Group is one of the largest insurance groups in the world.

#### The Cover

This policy covers growing Crop(s) against loss of Potential Yield caused by:

1. Fire and impact by hail; or
2. Fire only.

On or prior to the Final Revision Date, claims are based on the Potential Yield of the Crop(s) (i.e. the tonnes per hectare that would have been harvested if the insured event had not occurred). This means there is no requirement to constantly monitor and adjust yields prior to that time. After the Final Revision Date, claims are based on the Insured Yield.

#### Additional Benefits

Where cover is provided for fire and impact by hail, the following additional benefits apply:

ADDITIONAL BENEFIT	POLICY LIMIT (Any one period of cover)	EXCESS
Chemical overspray	\$100,000	\$500
Harvested crops stored in a fully enclosed silo or shed (defined events cover)	\$100,000	\$500
Harvested crops stored in silo bags (fire cover only)	\$25,000	\$500
Harvested crops stored in a field bin (fire cover only)	\$25,000	\$500
Harvested Hay Crops (fire cover only)	\$25,000	\$500
Livestock intrusion	\$100,000	\$500
Transit	Unlimited	\$500
Claims mitigation expenses	\$150 per damaged hectare	No excess applies
Fire fighting expenses	\$5,000	No excess applies

#### Optional Benefits

Rural Affinity has a number of optional covers which allow the cover to be tailored to your individual requirements. These options only apply if Your schedule indicates that You have selected the relevant option.

#### Reducing excess

Where this option is selected, if the percentage loss per crop exceeds 20%, the excess will be reduced by 0.5% for every 1% increase over and above the said 20%.

For crops with a 5% excess, a 5% rate loading applies for this option. For crops with a 10% excess or greater, a 15% rate loading applies for this option. For all other excesses a rate loading of 20% applies.

#### Fixed benefit

Where this option is selected, the Insured Value and Insured Yield are fixed and cannot be altered.

For crops where this option is selected, a rate discount of 10% applies.

This option is most suitable for growers who have a high level of certainty regarding the level of cover required. This may include growers who only wish to cover their cost of production or growers in areas with reliable yield and where the crops value is known (e.g. fodder crop or crop which has been forward sold).

#### Fixed value

Where this option is selected, the Insured Value is fixed and cannot be altered.

For crops where this option is selected, a rate discount of 5% applies.

This option is most suitable for growers who have a high level of certainty regarding the Insured Value they wish to select.

#### Market value

Where this option is selected, the Insured Value is linked to the Australian Securities Exchange (ASX) futures price or the Profarmer Average Price (depending upon the crop type). You can nominate an 'Adjustment' amount (up or down) to take into account your cost of delivery and any differences in price which you expect to receive (e.g. due to higher protein etc.).

### Market value (continued)

For crops where this option is selected, a rate discount of 10% applies.

This option is most suitable for growers who want to link their Insured Value to the commodity trading price towards the end of the season.

**Note:** for a more detailed explanation of the Market value option, ask your insurance intermediary for a copy of our Market value brochure, which includes a more detailed explanation and examples.

### Other Important Information

#### Alterations to cover

Where changes have been made to your insurance cover (e.g. changing an Insured Yield or Insured Value), any increase in cover will take effect 48 hours after we accept the change. Any decrease in cover will take effect immediately.

#### Crop failure

If a crop fails due to seasonal conditions and will no longer be harvested, You can cancel the cover on that crop, providing You notify us of the crop failure prior to the final revision date. No premium will be charged on the failed crop.

The Insured Yield and premium will not be reduced if we are advised of the crop failure after the Final Revision Date.

#### Claims at harvest

If you have a claim when your crops are ready to harvest, You can continue to harvest, providing You:

1. Leave five sample areas approximately ten metres by ten metres in size in every forty hectares of crop. These samples should be representative of the area and should not include areas of poor growth, trees, fence lines, gateways or areas with poor drainage.
2. Leave the entire stubble until it has been inspected by the assessor. It must not be grazed, cultivated, cut or interfered with in any way until the claim has been assessed.

### Paddock Splitting

For the application of any excess, where the area of a paddock is greater than 200 hectares, the paddock will be split into equal units of no less than 100 hectares with the split east to west by a line travelling north to south.

### Underinsurance

It is important that You insure all crops or clearly identify which crops are insured and which ones are not.

If the total area of crops grown by You is found to be greater than the area insured and we are unable to identify from your schedule which crops are insured and uninsured, all losses will be reduced in accordance with the proportion the total of the insured areas represent of the total actual area grown.

### Contacting Us

For most enquiries, it is best to contact your insurance intermediary in the first instance. However, if you need to contact Rural Affinity, our contact details are listed below:

Phone: 02 9496 9300

Fax: 02 9496 9308

E-mail: [underwriting@ruralaffinity.com.au](mailto:underwriting@ruralaffinity.com.au)

Post: PO Box 236 Gordon NSW 2072

Website: [www.ruralaffinity.com.au](http://www.ruralaffinity.com.au)

**Note:** This brochure is a summary only and does not replace the policy wording. Please refer to the Rural Affinity Broadacre Crop Policy Wording - Pre Harvest RABAPREH for full details of cover.