

REVENUE ACCELERATOR MAX PROTECTION [RAMP]

Frequently Asked Questions



Farmers Mutual Hail
Insurance Company of Iowa

These are answers to commonly asked questions about RAMP coverage. Information is subject to change. See the State RAMP Underwriting Guide for additional details. *Updated 12/17/24*

AGENT PROCESSING

Where should an agent send a RAMP application?

RAMP policies should be keyed into the FMH Agent Center by the agent and a copy of the application should be uploaded to the policy in the system.

What is an agency's premium limit for RAMP policies?

Agencies should check with their Sales Manager regarding the agency's premium limit.

Will an updated report be available for agencies to view current written premium to determine how much more can be written?

Agencies can run a report in FMHA to track the total premiums for their Agency.

IMPORTANT DATES

Does RAMP have a Sales Closing Date?

RAMP Sales Closing Date follows the MPCCI Sales Close Date rules.

When is the RAMP billing date?

The RAMP billing date follows MPCCI billing dates.

When does interest attach?

RAMP interest follows Crop Hail interest logic. Interest begins to attach October 1.

COVERAGE

What are the MPCCI plans that qualify with RAMP?

Qualified plans include RP, RP-HPE, or YP (excludes CAT).

What crops can RAMP cover?

Crops that may be covered include corn, soybeans, and wheat. Certain crops may not be available in all states.

Can RAMP coverage be split by practice? If so, does MPCCI need different levels by practice in order to qualify?

Different coverage bands and coverages can be selected based on crop, practice, and/or RAMP plan. MPCCI does not need different levels by practice in order to select different levels for RAMP.

What is the limit of coverage?

If the upper coverage band percentage is 95%, the corn max limit is \$50 and the soybeans max limit is \$40. For all other coverage bands, the corn max limit is \$120 and the soybeans max limit is \$90.

What is the Approved Yield Revenue?

The Approved Yield is multiplied by the number of acres in the unit, and the higher of the MPCCI projected price or harvest price.

Does planting before the initial plant date affect my RAMP coverage?

RAMP will insure acres planted prior to the initial plant date. The policyholder must follow the MPCCI guidelines on planting before the initial plant date. Failure to do so will result in cancellation of coverage.

How do late-planted acres affect a RAMP policy?

RAMP liability remains the same; however, the loss calculation will utilize the reduced MPCCI guarantee.

How does added land affect a RAMP policy?

The RAMP policy follows the qualified MPCCI unit structure requirements.

Can RAMP optional unit structure be on an MPCCI policy that has enterprise unit structure?

Yes, provided the insured follows MPCCI optional unit requirements for the previous year and current year.

Does the policyholder have to insure all acres?

The policyholder has to insure all eligible acres of the crop by practice.

When selecting a percentage of the projected price, what is the percentage range?

The percent of the projected price can be a minimum of 5% up to 100% in 5% increments.

What happens when the harvest price is higher than the projected price?

RAMP Revenue works like RAMP Yield in this scenario. The policyholder would be paid on lost bushels only.