

New & Noteworthy

AgrInsurance Dollar Values Increasing for Most Crops



View 2023
dollar values

AgrInsurance dollar values are increasing in 2023 for most crops insured in Manitoba. Total AgrInsurance coverage for 2023 is expected to reach \$5.3 billion on 9.45 million acres, resulting in the average coverage estimated at \$560 per acre in 2023, compared to \$499 per acre in 2022.

AgrInsurance Premium Rates

MASC has amended its premium rate calculations so that AgrInsurance premium rates will not exceed a 10 per cent increase year-over-year. This change will lessen the impact of disastrous growing seasons on premium rate increases.

With insured dollar values continuing to increase, dollar coverage for most crops is at an all-time high. Despite premium rates not increasing by more than 10 per cent, the combination of higher dollar values and minor premium rate increases may result in premiums per acre increasing by more than 10 per cent. The cost of premiums is shared by producers (40 per cent), Canada (36 per cent) and Manitoba (24 per cent).

Contract Price Option Program Expanded

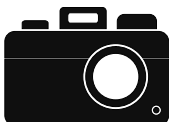
The Contract Price Option (CPO) program is expanding for the 2023 growing season. CPO will be available for the majority of crops, including corresponding organic and pedigreed crops if applicable, excluding potatoes, vegetables, and forages. Producers who wish to take advantage of CPO must submit their contracted prices to MASC by **June 30**.

Established in 2020, CPO was previously only available for canola and field peas. This expansion of CPO will provide flexibility for producers in allowing them to blend the price from their contracted production with the base AgrInsurance dollar value (weighted by production) to better reflect expected market prices.



Learn more
about CPO

Calendar Photo Contest



Here's your chance to showcase life on the farm! Beginning March 1, we'll be accepting your photo submissions for the 2024 MASC Calendar. Keep your camera (or phone) handy to snap those incredible pictures of life in rural Manitoba. We're looking for images from all seasons and of all things ag (or rural living) related. Contest details and information on submitting your photos to come!

Excess Moisture Insurance

Previously announced in October 2022, dollar values for Excess Moisture Insurance (EMI) coverage have increased to \$75 per acre for basic coverage, with higher coverage options of \$100 per acre and \$125 per acre.

Changes to Wheat Classifications

Although there are no specific variety restrictions for wheat, the assignment of a wheat variety to a major class (or type) of wheat is based on the variety classification as shown in the Canadian Grain Commission Variety Designation List that is in effect as of April 1 of the year of insurance. Some wheat classes are insured by MASC under its *Other Spring Wheat* category as defined annually in the AgrInsurance contract. Starting in 2023, extra strong wheat and organic extra strong wheat are insurable as other spring wheat and organic other spring wheat, respectively.



Online Loan Payments

We're pleased to announce that MASC has recently launched an online loan payment option. You now have three convenient ways to make additional payments towards your loans with MASC: online, in person, and by mail. These payments do not replace your scheduled automatic payments. To get started with online loan payments, visit masc.mb.ca/payments.

Upcoming Deadlines

Final Date to Apply for, Change, or Cancel an AgriInsurance Contract

The deadline to apply for an AgriInsurance contract and to make changes to or cancel an existing AgriInsurance contract is **March 31, 2023**. If we do not hear from you by this date, your existing selections (i.e. insured crops, coverage levels, and options) will remain in effect.

Adding Land for Excess Moisture Insurance (EMI) Coverage

Rented land must be added to your AgriInsurance contract by **March 31** to be eligible for EMI coverage this year. Rented land added after March 31 will be eligible for AgriInsurance coverage for seeded crops and for Hail Insurance, but not for EMI. Land that is purchased on or before **June 30** is eligible for EMI, based on proof of purchase provided to MASC. Contact MASC for more details.

Farmland School Tax Rebate Deadline

The final day to apply for FSTR for the 2022 tax year is **March 31, 2023**.

Probable Yield

As Probable Yields are based on a 10-year average with a two-year lag, data from 2012 to 2021 is used in this year's calculation.

MASC Contracts



Review the AgriInsurance and Hail Insurance contracts at masc.mb.ca/contracts. To receive a printed copy, contact MASC.

Connect with Us



There are many ways that our staff are available to assist you:

- Phone, email, fax, or use the *myMASC* chat feature.
- Schedule an in-person appointment or video conference meeting.
- Mail, courier, or drop off required documentation.

myMASC Online Services

The *myMASC* portal gives you easy online access to your insurance and lending accounts and helps us speed up the claims process. There are so many reasons to set up your account!

- Don't wait for the cheque to come in the mail, get direct deposit for insurance payments
- Apply for Hail Insurance and instantly register claims
- Submit your crop reports:
 - Seeded Acreage Report
 - Carryover Production Report
 - Harvested Production Report
- Check the status of your insurance claims
- View and download your most important documents:
 - Confirmation of Insurance
 - Statement of Insurance
 - Statement of Account
 - Your crop management history
- View your MASC loan information
- Chat in real time with an MASC specialist

Call today to set up your *myMASC* account!

For up-to-date program information and deadline reminders, follow us on social media!



@MASC_MB



MASC.MB.CA

Visit masc.mb.ca for additional updates, program information, and contact information.