Great American Plus (GAP)

Banded coverage for corn or soybean crops to safeguard against shallow yield or revenue losses.

GREAT AMERICAN INSURANCE GROUP | Crop Division

What is GAP?

Many farmers face a gap between their federal MPCI insurance and their target revenue. The Great American Plus (GAP) policy can help insureds close that gap and provide coverage beyond the limits of their MPCI policy.

How Does GAP Work?

An insured must have an MPCI policy to purchase a GAP policy. Producers can select either GAP Yield or GAP Revenue coverage.

GAP Yield pays an indemnity when the GAP Production to Count is less than the Trigger Yield.
GAP Revenue pays an indemnity when the GAP Revenue to Count is less than the Trigger Revenue.

Coverage Options

With a multitude of coverage options, growers have the flexibility to customize a GAP policy to their operation.

Coverage Type	There are four mutually exclusive coverage options to choose from: • GAP Yield • GAP Revenue • GAP Yield – Other Endorsements • GAP Revenue – Other Endorsements
Band of Coverage	Select from any of the Coverage Bands offered, noting the underlying MPCI coverage level does not determine GAP band availability. • 90% - 95% • 85% - 95% • 80% - 95% • 80% - 90% • 75% - 85% • 75% - 90%
Unit Structure	Both Enterprise (EU) and Optional (OU) unit structures are available for all coverages. And GAP offers flexibility to choose a different unit structure for a GAP policy than that of the MPCI policy.
Liability Adjustment Factor (LAF):	Customize premium by selecting a LAF from 30% - 100%. LAF does not affect the policy trigger, but does modify both the premium owed and indemnity payable under a GAP policy.

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Other Endorsements (OE)

The GAP Other Endorsements (OE) election offsets a GAP indemnity with an SCO and/or ECO indemnity. By doing so, this endorsement offers a discounted premium to the insured.

GAP policies with OE elected reduce the GAP Yield – OE or GAP Revenue-OE indemnity by the amount of the SCO and/or ECO indemnity (as calculated by Great American at 100% Protection Factor) when elected as an offset on the policy.

An insured with SCO on their underlying policy does not have to take the Other Endorsements; however, an insured with ECO on their underlying MPCI policy must elect Other Endorsements on their GAP policy with the ECO offset. A GAP Yield and/or GAP Revenue policy can be purchased with an MPCI application that includes the Enhanced Coverage Option (ECO), provided the GAP coverage band selected is 90%–95%.

Liabilities, Triggers and Revenue to Count

GAP Liability

APH x **Projected Price** x **Coverage Band** x **Liability Adjustment Factor**

Trigger Revenue

APH x **Upper Limit of the Coverage Band** x **Projected Price**

Revenue to Count is calculated by multiplying the Production to Count by the lesser of the Projected Price or Harvest Price, but not falling below 90% of the Projected Price.

Do note, when harvest price moves higher than projected price, neither GAP liability nor trigger revenue increase; however, the higher harvest price will also not increase Revenue to Count for the GAP policy.

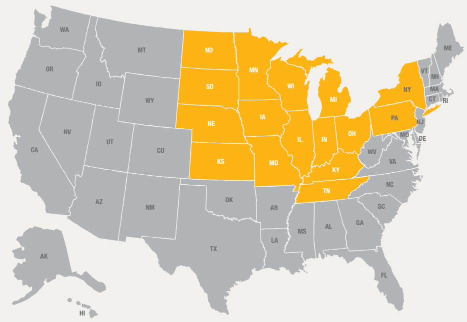
Acres

All planted acreage in a county covered under a grower's MPCI policy will also be insured under a GAP policy, except exclusions in the policy provisions. Some of those exclusions include:

- High Risk Acres
- Crops insured by Written Agreement
- Organic Practices
- Silage
- Any acreage not listed in the Premium Estimation Tool

Availability

GAP is available in most counties of the highlighted states below where there is an existing MPCI buy-up policy for the eligible crop.



Available pending state approval(s). Eligible crops include Corn grown for grain and Commodity Soybeans.

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