

**Helping members  
protect what  
matters most.**



**Nationwide®**

# Understanding Farm Insurance & Farm Risks

*presented by*

Monét Bottenfield

Good & Associates, Inc.



Nationwide®

monet@goodinsuranceagencies.com

814 239 2205



# For financial strength you can count on.

Over 8 decades of experience protecting agriculture.

Nationwide has again earned the A.M. Best Company's A+ (Superior) rating for sound financial and management practices.

A.M. Best Company is the leading independent analyst of insurance company operations.

#1

INSURER OF  
FARMS AND  
RANCHES<sup>1</sup>

RATED

A+

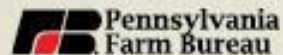
financial stability  
by A.M. Best<sup>2</sup>

\$183  
BILLION  
in total assets<sup>3</sup>

FORTUNE  
100  
COMPANY<sup>4</sup>

**Our Farm Bureau partners are very important to us.**

We're proud to be endorsed by 9 Farm Bureaus.



# Giving members something extra special.

## Farm Bureau® Members get more.

Through a partnership with your state's Farm Bureau®, Nationwide offers farmers and ranchers these extra benefits:

- Special savings on every Nationwide farm insurance policy
- Additional emergency roadside assistance expense coverage
- Reward for arson or crime reporting
- Identity fraud expense
- Increased limits for
  - Refrigerated farm personal property
  - Fire department service charge
  - Landlord furnishings
- Accidental pet death coverage
- Accidental death for youth organization animals (4-H or FFA)
- Waiver of the property deductible when losses exceed 50% of the scheduled coverage when an owner-occupied dwelling is damaged by a covered loss
- Waiver of coinsurance penalties for losses under \$10,000 for:
  - Covered scheduled farm personal property, blanket farm machinery, tools, equipment and supplies
  - Covered farm buildings and structures



# What's covered?



1.  
Home and  
contents



2.  
Farm  
personal  
property



3.  
Farm  
structures



4.  
Liability



5.  
Optional  
coverages



# Home and Contents

Typical farm policy coverages:

- Farm dwellings
- Household personal property and contents
- Detached garages and other structures such as in-ground pools, radio and TV antennas, and satellite dishes
- Materials used to repair or construct buildings, outdoor equipment, the home, grounds and attached structures



# Farm Personal Property

Coverages include items used in your farming operations:

## BASIC CAUSE OF LOSS

**Harvested farm products —**  
Seed, fruits, nuts,  
vegetables, hay, silage,  
animal feed, etc.

## BROAD CAUSE OF LOSS

**Livestock —** Cattle,  
horses, mules, donkeys,  
swine, sheep, goats,  
bison, etc.

## SPECIAL CAUSE OF LOSS

**Farm machinery and equipment —** Tractors,  
combines, irrigation  
equipment, portable  
fences and structures,  
damage in towing and  
labor, and even GPS  
equipment

- 8 -







# Farm Structures

Covers loss or damage to buildings and structures used in farming operations:

- Barns, outbuildings, stables, confinement facilities, dairy parlors, silos and cold storage facilities
- Building materials used on farm buildings
- Private telephone and electric apparatus

# Covered Causes of Loss - Basic

- Fire/lightning
- Explosion
- Aircraft
- Smoke
- Sink hole collapse
- Theft
- Vandalism
- Volcanic Action
- Wind/hail
- Vehicles
- Riot/Civil Commotion
- Collision causing damage to Farm Personal Property

*Collapse may be added to certain types of structures*

# Covered Causes of Loss - Broad

- Falling objects
- Weight of ice/snow
- Freezing
- Breakage of glass
- Accidental discharge or leakage of water
- Sudden damage from artificial electrical currents
- Sudden and accidental tearing apart
- Collapse
- Accidental shooting
- Drowning from external causes
- Collision causing death
- Earthquake loss
- Flood loss to livestock
- Electrocution
- Attack by wild animals or dogs (excludes sheep)
- Loading/Unloading accidents



## Covered Causes of Loss - Special



Includes  
**Everything**  
unless **Excluded**  
in the policy!



# Liability

Covers expenses you are legally liable to pay, due to bodily injury or property damage:

- Agritourism — Such as corn mazes, hay rides and petting zoos
- Unwarranted animal cruelty lawsuits (*Not available in all states*)
- Employment practices liability
- Off-premises use of farm equipment
- ATV/Recreational vehicles
- Products liability
- Equine operations



## Optional coverages

- **Business auto** — Protects your commercial farm automobiles and personal automobiles
- **Umbrella liability** — Extends your liability protection
- **CountryChoice®** — Tailored to meet the needs of small farms or rural acreages





## Endorsements to Consider

- **Peak season endorsement** — Allows you to indicate the periods with higher volumes on hand
- **Disruption of farm income** — May mitigate income loss from a covered event
- **Dwelling ordinance or law** — Allows you to rebuild based on enforcement of building laws with like, kind and quality construction
- **Temperature-sensitive farm personal property** — Broadens coverage on refrigerated farm products and supplies

# RISK MITIGATION

## Liability

- Minimizing / Eliminating Dangerous Situations
- Bio-Security
- Agritourism
- Chemical Application

## PPE Wear

- Immediate or Future Repercussions

## Vehicles / Equipment

- Maintenance
- Know your operators
- Road Safety

## Youth on the Farm

- Teach and Train

## Grain Bin Safety

- Grain Bin Week 2021

Self-Care – There's always tomorrow; get some rest.



Nationwide



# QUESTIONS?



Source: 2016 SNL Report. Based on statutory data.

Product, coverage, discounts, insurance terms, definitions, and other descriptions are intended for informational purposes only and do not in any way replace or modify the definitions and information contained in your individual insurance contracts, policies, and/or declaration pages from Nationwide-affiliated underwriting companies, which are controlling. Such products, coverages, terms, and discounts may vary by state and exclusions may apply. The Farm Bureau, FB, and the FB National logo are trademarks of American Farm Bureau Federation and used with permission under license by Nationwide. Nationwide and the Nationwide N and Eagle are service marks of Nationwide Mutual Insurance Company. © 2018 Nationwide. GPO-0203ADJ (02/18)