

**Helping members
protect what
matters most.**



Nationwide

Understanding Farm Insurance & Farm Risks

presented by

Monét Bottenfield

Good & Associates, Inc.



Nationwide®

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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
RANCHES¹

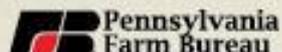
RATED
A+
financial stability
by A.M. Best²

\$183
BILLION
in total assets³

FORTUNE
100
COMPANY⁴

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
- Electrocutation
- 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.



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QUESTIONS?



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Source: 2016 SNL Report. Based on statutory data.

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