

Deductible Options

Full Coverage (FC)

The chargeable rate is 100% of the charged rate. Losses are payable when the adjusted loss is 5% or over. Losses equal to or exceeding 85 will be paid at 100.

10 Straight Deductible (10S)

The chargeable rate is 70% of the full cover rate and losses are paid as adjusted less the deductible of 10. Losses equal to or exceeding 85 will be paid as 90.

25 Straight Deductible (25S)

The chargeable rate is 50% of the full cover rate and losses are paid as adjusted less the deductible of 25. Losses equal to or exceeding 85 will be paid as 75.

10 Disappearing Deductible (10D)

The chargeable rate is 90% of the full cover rate. For losses paid, see chart.

20 Disappearing Deductible (20D)

The chargeable rate is 75% of the full cover rate. For losses paid, see chart

| 10 DISAPPEARING DEDUCTIBLE | | |
|----------------------------|-------|------|
| AL%* | DED.* | PL%* |
| 5 | 10 | 0 |
| 10 | 10 | 0 |
| 15 | 10 | 5 |
| 20 | 10 | 10 |
| 21 | 9 | 12 |
| 22 | 8 | 14 |
| 23 | 7 | 16 |
| 24 | 6 | 18 |
| 25 | 5 | 20 |
| 26 | 4 | 22 |
| 27 | 3 | 24 |
| 28 | 2 | 26 |
| 29 | 1 | 28 |
| 30 | 0 | 30 |
| 60 | 0 | 60 |
| 85 | 0 | 100 |

| 20 DISAPPEARING DEDUCTIBLE | | |
|----------------------------|-------|------|
| AL%* | DED.* | PL%* |
| 10 | 20 | 0 |
| 20 | 20 | 0 |
| 40 | 20 | 20 |
| 41 | 19 | 22 |
| 42 | 18 | 24 |
| 43 | 17 | 26 |
| 44 | 16 | 28 |
| 45 | 15 | 30 |
| 46 | 14 | 32 |
| 47 | 13 | 34 |
| 48 | 12 | 36 |
| 49 | 11 | 38 |
| 50 | 10 | 40 |
| 51 | 9 | 42 |
| 52 | 8 | 44 |
| 53 | 7 | 46 |
| 54 | 6 | 48 |
| 55 | 5 | 50 |
| 56 | 4 | 52 |
| 57 | 3 | 54 |
| 58 | 2 | 56 |
| 59 | 1 | 58 |
| 60 | 0 | 60 |
| 70 | 0 | 70 |
| 85 | 0 | 100 |

*AL% = Adjusted Loss %
 *DED. = Deductible
 *PL% = Payable Loss %

2023 Rate Guide

The current basic hail rate can be found next to each land location on the Crop Report Form or on the Rate Letter.

Example: If the crop to be insured is Wheat (ref. table 1), Soybeans (ref. table 2), Lentils (ref. table 3), Mustard (ref. table 4).

If the basic rate is 3.0% and full cover is chosen, the charged rate for Wheat will be 3.0%, Soybeans 3.9%, Lentils 4.5% and Mustard 6.0%.

COVERAGE

acres x indemnity
 *less deductible chosen
 Example: 100 x 100 = \$10,000

PREMIUM

acres x indemnity x charged rate
 Example: 100 acres of Lentils, \$100 indemnity, basic rate 2.4%, 10 straight deductible coverage.
 Premium is 100 x 100 x 2.5% = \$250.00

PER ACRE COST

premium/number of acres
 Example: \$250/100 = \$2.50 per acre



2023 Rate Guide

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