



Contract of Insurance

Index

Part 1	4
General Provisions	4
A. Definitions.....	4
B. Effective Date of Contract of Insurance and Effective Date of Insurance Coverage.....	7
C. Description of Insurance Coverage	7
D. Purchasing an Insurance Policy.....	8
E. Eligibility of Producers	9
F. Limitation of Offering	10
G. Verification.....	10
H. Payments of Premiums	11
I. Payment of Indemnity and Interest.....	11
J. Assignment of Indemnity	11
K. Deductions from Indemnity.....	12
L. Reconsideration.....	12
M. Misrepresentation or Misconduct.....	12
N. Notices and Payments.....	13
O. Transfer, Cancellation or Termination of Contracts of Insurance and Policies	14
P. Amendments.....	14
Q. Authorization.....	15
R. Waiver	16
S. Liability if More than One Person is the Producer.....	16
T. Applicable to Every Policy	16
U. Severability.....	16
V. Time of the Essence.....	16
W. Binding Effect.....	16
X. Canadian Currency	16
Y. Headings.....	16
Z. Governing Law.....	17
Part II.....	18
Fed Cattle Insuring Agreement	18
A. Definitions.....	18
B. Insurable Livestock	19
C. Description of Insurance Coverage	19

- D. Filing a Claim..... 19
- E. Determination of Amount of Indemnity..... 20
- Part III 21
- Feeder Cattle Insuring Agreement 21
 - A. Definitions..... 21
 - B. Insurable Livestock 21
 - C. Description of Insurance Coverage..... 22
 - D. Filing a Claim..... 22
 - E. Determination of Amount of Indemnity 22
- Part IV 23
- Calf Insuring Agreement 23
 - A. Definitions..... 23
 - B. Insurable Livestock 23
 - C. Description of Insurance Coverage..... 24
 - D. Filing a Claim..... 24
 - E. Determination of Amount of Indemnity 24
- Part V 25
- Hog Insuring Agreement 25
 - A. Definitions..... 25
 - B. Insurable Livestock 25
 - C. Description of Insurance Coverage..... 25
 - D. Determination of Amount of Indemnity 26

Part 1

General Provisions

The Saskatchewan Crop Insurance Corporation is authorized by the *Saskatchewan Crop Insurance Corporation Act* and the Regulations under that Act to provide livestock price insurance programs. Pursuant to such authority, The Saskatchewan Crop Insurance Corporation will insure eligible persons under a Price Insurance Policy or a Basis Insurance Policy covering Eligible Livestock, subject to the terms and conditions of this Contract of Insurance.

In consideration of the payment of the Premium and of the statements made in the Application, the Insurer will indemnify the Producer in respect of Claims made under a Price Insurance Policy or a Basis Insurance Policy.

The Contract of Insurance only governs Policies offering Price Insurance and Basis Insurance for Eligible Livestock. No coverage is provided pursuant to this Contract of Insurance or any Policy issued pursuant to this Contract for mortality, disease, marketing or other forms of loss.

A. Definitions

The following definitions apply to all parts of this Contract of Insurance unless stated otherwise in the Insuring Agreement.

1. **Act** means *The Saskatchewan Crop Insurance Corporation Act*, c.S- 12.1, S.S. 2012
2. **AFSC** means the Agriculture Financial Services Corporation.
3. **Agent** means an Authorized representative, who under their own Contract of Insurance, is authorized to purchase Policies for a Producer or Producers.
4. **Application** means the application for subscription signed by the Producer to which this Contract of Insurance applies.
5. **Business Hours** means the hours available for the purchase of a Policy or filing of a Claim.
6. **Calendar of Insurance** means the calendar published by the Program Administrator and/or Service Provider specifying dates and times of purchase and Claim availability for each type of Policy.
7. **Canada** as represented by the Minister of Agriculture and Agri-Food.
8. **Claim** means the process whereby the Producer initiates Settlement of some or all of the Insured Weight covered under a Policy issued under a Contract of Insurance.
9. **Claim Window** means the four week period at the end of the duration of a cattle Policy when a Producer can file a Claim.

10. **CME** means the Chicago Mercantile Exchange.
11. **Contract of Insurance** means the Contract of Insurance between the Insurer and the Producer under which Policies containing specific coverage details can be issued.
13. **Effective Date** means the first day that a Policy is in effect.
14. **Eligible Livestock** means cattle or hogs that are eligible for coverage pursuant to this Contract of Insurance and have spent a portion of their life in Western Canada.
15. **Expiration Date** means the last day that a Policy is in effect.
16. **Indemnity** means the compensation paid to the Producer, as specified in the basis or price insurance Policy for this Program, for Settlement of a Claim or Claims.
17. **Insurable Period** means the total length of time that a Policy is in effect.
18. **Insured Basis Index** means a value expressed in dollars per Unit, which has or may be selected by the Producer to insure Eligible Livestock, representing an estimated future value at the time of Settlement. If the actual value per Unit at the time of Settlement is below the Insured Basis Index an Indemnity is recoverable under a Basis Insurance Policy.
19. **Insured Livestock** means Eligible Livestock that are insured.
20. **Insured** means a price level, which has or may be selected by the Producer to insure Eligible Livestock, expressed in dollars per Unit representing an estimated future price at the time of Settlement. If the actual price per Unit at the time of Settlement is below the Insured Price, an Indemnity is recoverable under a price Insurance Policy.
21. **Insured Weight** means the total combined weight of Eligible Livestock that has been selected for insurance under a Policy.
22. **Insurer** means The Saskatchewan Crop Insurance Corporation.
23. **Insuring Agreement** means one or more of the Parts which follow Part 1 of this Contract of Insurance.
24. **Owner** means a person, or persons who own, or own a portion of, the livestock.
25. **Policy** means an Insurance Policy issued under a Contract of Insurance.
26. **Premium** means the dollar amount required to be paid by the Producer as consideration for a specified time period and amount of coverage under a Policy.
27. **Premium Schedule** means a list of premium rates per Unit of Eligible Livestock insured for each Insured Price or Insured Basis Index and Insurable Period

combination being offered.

28. **Price Insurance Policy** means a Policy that provides the Producer protection in the event that the Settlement Index or Settlement Price as defined in the specific Insuring Agreement is less than the Insured Price Index.
29. **Produce** means owning and adding value to Eligible Livestock (e.g. through weight gain or marketing).
30. **Producer** means:
 - a. an individual,
 - b. a partnership,
 - c. a joint venture, or
 - d. a corporation whose name appears on the Application and to whom this Contract of Insurance is issued.
31. **Product** means Fed Cattle Price Insurance, Fed Cattle Basis Insurance, Feeder Cattle Price Insurance, Calf Pricing Insurance or Hog Price Insurance.
32. **Program** means the Western Livestock Price Insurance Program as established under the Contract of Insurance.
33. **Program Administrator** means AFSC (the responsible persons delivering the Livestock Price Insurance Program) on behalf of the Insurer.
34. **Regulation** means The Saskatchewan Crop Insurance Corporation Regulation passed pursuant to *The Saskatchewan Crop Insurance Corporation Act*.
35. **Request to Purchase** means the documentation needed by the Insurer and/or the Program Administrator and/or the Service Provider from the Producer for Policy purchases not made online.
36. **Settlement** means the process of determining the Indemnity payable under a Policy and issuing payment, if any, to the Producer.
37. **Settlement Index or Settlement Price** means the price and or basis calculated for Eligible Livestock in Western Canada that is used during the Claim Window to determine whether the Producer will receive an Indemnity payment.
38. **Statement of Coverage and Premium** means the notification provided to the Producer confirming purchase of a Policy or Policies.
39. **Status Indian** means a person entitled to be registered within the meaning of section 6 of the *Indian Act* (Canada).
40. **Application for Subscription** means the form that a Producer completes to apply to the Program. The Application for Subscription requires that a Producer declare that

they have agreed to the terms and conditions included in the Contract of Insurance.

41. **Unit** means the measure used to denote Insured Weight.
42. **Western Canada** means the four provinces comprising British Columbia, Alberta, Saskatchewan, and Manitoba.
43. **WLPIP** means Western Livestock Price Insurance Program as described in the Western Livestock Price Insurance Multi-Lateral Framework Agreement.
44. **WLPIP Office** means any local office of The Saskatchewan Crop Insurance Corporation.
45. **WLPIP Website** means Western Livestock Price Insurance Program's public website (www.wlpip.ca)

B. Effective Date of Contract of Insurance and Effective Date of Insurance Coverage

1. This Contract of Insurance commences on the date the Application is signed by the Producer and is accepted by the Insurer.
2. The Contract of Insurance is a continuous contract that remains in force until it is cancelled or terminated in accordance with this Contract of Insurance.
3. No insurance coverage is in effect under this Contract of Insurance until a Policy under this Contract has been issued by the Insurer.
4. A Policy under the Contract of Insurance is not continuous and applies only for the term of the Insurable Period.
5. Notwithstanding anything else in this Contract of Insurance, the Insurer is not obligated at any time to issue a Policy.

C. Description of Insurance Coverage

1. **Price Insurance Policy:** The maximum dollar coverage provided under a Price Insurance Policy is an amount equal to the product of the Insured Weight and the Insured Price Index (or Insured Price) as specified in the Insuring Agreement.
2. **Basis Insurance Policy:** The maximum dollar coverage provided under a Basis Insurance Policy is an amount equal to the product of the Insured Weight and (\$100/Unit plus the Insured Basis Index).
3. **The Insured Weight:**
 - (i) The Insured Weight for a Policy and the sum of Insured Weight for all

outstanding Policies shall not exceed the weight that, in the opinion of the Insurer, could reasonably be expected given the number and age of Eligible Livestock owned by the Producer.

- (ii) If, in the Insurer's opinion, the Insured Weight exceeds the weight that could reasonably be expected, the Policy or Policies, as the case may be, shall be void and the Insurer shall have the right to retain any Premiums paid by the Producer.
 - (iii) The estimated Insured Weight of Eligible Livestock to be covered under a Policy shall include consideration of normal death loss using industry standards.
4. In the event that a Producer experiences death rates on Eligible Livestock that are in excess of industry standards:
- (i) If the deaths are, as determined by the Insurer, due to circumstances beyond the control of the Producer:
 - 1. the Premiums on the Insured Weight associated with the dead livestock shall be retained by the Insurer, and
 - 2. the Producer may be eligible for Indemnities on the associated Insured Weight under the Policy in effect.
 - (ii) If the deaths are, as determined by the Insurer, due to circumstances that are not beyond the control of the Producer:
 - 1. the Insurer may retain the Premium, and
 - 2. the Insurer may declare void any Policies in effect or require that the Producer repay any Indemnities paid in respect of the said livestock.
 - (iii) In the event of death loss among Insured Livestock, the Producer must keep proper records of the death loss for purposes of verifying the Insured Weight.

D. Purchasing an Insurance Policy

- 1. The Program Administrator and/or Service Provider will provide a Premium Schedule for Insured Price Index and Insured Basis Index options for the Insurable Periods offered. The Program Administrator and/or Service Provider reserve the right to change Premium Schedules at any time.
- 2. The Producer may purchase a Policy during Business Hours by completing and submitting a request to purchase in a format provided by the Insurer.
- 3. A Policy comes into effect when:
 - (i) the Producer has notified the Insurer of their choice of Policy option, Insurable Period, Insured Weight, and Insured Price Index or Insured Basis Index, as the case may be, and

- (ii) The Insurer has received confirmation of payment of the total Premium due as consideration for the coverage requested, or the Producer makes a commitment to pay the Premium.

E. Eligibility of Producers

1. The conditions a Producer must meet in order to be eligible to participate in the Program are as follows:
 - (i) All Producers within a Province that is a party to the Agreement shall be eligible to participate in the Program provided that they report farm income (or loss) for tax purposes in the Province where the Contract of Insurance is issued, Produce the eligible livestock, and if insuring as an individual, be of the full age of majority in the Province where the insurance is purchased;
 - (ii) A Producer is required to file farming income and expense details for income tax purposes in the Province where the insurance is purchased. New Producers who were not previously required to report farm income (or loss) may participate provided they intend to file farm income (or loss) as required.
2. Status Indians who carried on the business of farming on a reserve in Western Canada, and did not file returns for income tax purposes, are eligible to participate in the Program, provided that they otherwise meet the eligibility requirements for the Program.
3. Where a Producer is Producing livestock in more than one Western Canadian Province, the Producer will be eligible for the Program in the Province in which the majority of income from Eligible Livestock is reported under the *Income Tax Act* (Canada).
4. A Producer qualifies as the Producer of the livestock for the purposes of the Program, when:
 - (i) The ownership of Eligible Livestock is shared with another party; a Producer is considered the owner only to the extent of the individual Producer's share.
 - (ii) A member of a feeder association or co-op who feeds Eligible Livestock pursuant to an agreement with that feeder association or co-op is considered the owner of such livestock.
5. A feeder association, feeder cooperative, financial institution or private lender having only a security interest in the Eligible Livestock will not be considered eligible for insurance for the purposes of this Program.
6. Estates of deceased persons are eligible provided they otherwise meet the eligibility requirements specified in clause 1.1 above. These requirements may be met through a combination of activities performed by the deceased Producer and their estate.

7. A Producer may delegate authority for their Livestock Price Insurance to an authorized representative in order to act or receive information on their behalf.
 - (i) A representative may be authorized by completing the Authority Form and submitting it to the Insurer.

F. Limitation of Offering

1. The Program Administrator and/or Service Provider will make all efforts that they consider reasonable to make a Premium Schedule available during Business Hours.
2. The Program Administrator and/or Service Provider or Insurer may, in its sole discretion and at any time, suspend the sale of new Policies if:
 - (i) the total Insured Weight covered under all Policies sold to all Producers in a particular day or in the aggregate exceeds a pre-determined maximum amount as determined by the Insurer,
 - (ii) the total Insured Weight covered under all Policies sold to any one Producer either in the aggregate, or on a particular day exceeds a pre-determined maximum amount as determined by the Insurer,
 - (iii) one or more of the associated market indicators has experienced excessive price movement as determined by the Insurer and is unable to determine appropriate Premium levels, or
 - (iv) for any other reason, where the Program Administrator and/or Service Provider, the Insurer, or Canada believe that the program may be exposed to unacceptable risk.
3. A suspension of sales of new Policies will have no effect on existing Policies purchased on the same day or on any other day when such suspension is not in effect.

G. Verification

1. Upon the Insurer's request, the Producer shall provide evidence satisfactory to the Insurer that the Producer has met the terms and conditions of this Contract of Insurance.
2. The Insurer has the right to perform on-site inspections and access any information it deems necessary to verify the ownership, weight or disposition of any Insured Livestock. If the Producer refuses to grant access to the Insurer for such purpose, the Insurer may deny payment of any Indemnity under the Policy and require that the Producer repay any Indemnities paid to the Producer.
3. The Producer shall, for a period of three years after the Expiration Date of any

Policy, maintain and keep complete records of the ownership of the Producer's share and the disposition of all the livestock that were insured under that Policy and, upon the Insurer's request, produce such records to the Insurer within 15 days of such request. If the Producer fails to maintain and keep such records or produce them upon request, the Insurer shall be entitled, at its sole discretion, to deny payment of any Indemnity under the Policy and may require the Producer to repay any Indemnities paid.

H. Payments of Premiums

1. The Program Administrator and/or Service Provider will calculate and determine Premium and any surcharges, discounts and administrative fees as may be applicable. The Premium, surcharges and administration fees, and all other charges billed are due and payable on the date of the Statement of Coverage and Premium.
2. If funds for the purchase of a Policy are not received before the 16th day following the purchase of a Policy that Producer's Policy will be cancelled.

I. Payment of Indemnity and Interest

1. The Program Administrator and/or Service Provider will endeavour to process and pay all valid Claims in a timely manner, but under no circumstances shall the Program Administrator and/or Service Provider be liable to the Producer or the Producer's Agent or creditors for any interest, loss of interest or damage resulting from delays or failure to pay an Indemnity. The Service Provider neither represents nor warrants to the Producer that an Indemnity or any other payment will be made on a timely manner.
2. If the Insurer disputes the Producer's Claim, the Insurer may withhold all Indemnity payments and may elect not to refund any Premiums determined to be owed by the Producer until the dispute is resolved.
3. The Producer shall pay interest on amounts that have been paid to the Producer to which the Producer was not entitled. Interest begins to accrue from the date the Producer received the amounts to which the Producer was not entitled, and will be payable by the Producer on the first day of each following month until the balance outstanding is paid. The interest rate is the aggregate of two percent (2%) per year and the Canadian Imperial Bank of Commerce prime rate adjusted quarterly on the last day of March, June, September and December.

J. Assignment of Indemnity

The Producer may assign the right to an Indemnity, provided:

1. the assignment is in a form approved by the Insurer,
2. the Insurer has received a copy of the assignment and

3. the assignment has been accepted in writing by the Insurer.

K. Deductions from Indemnity

1. By virtue of the Act, the Insurer is entitled to deduct from an Indemnity any amount that is due and payable by the Producer including, but not limited to:
 - (i) unpaid Premiums due by the Producer for programs administered by the Program Administrator and/or Service Provider according to the Act,
 - (ii) money that has paid to the Producer to which the Producer was not entitled, and
2. The Insurer may be required by legal process to deduct amounts from an Indemnity otherwise payable.

L. Reconsideration

1. If a dispute arises regarding a determination arising out of or relating to this Contract of Insurance or any Policy issued under this Contract of Insurance, and after trying to resolve the dispute directly with the Insurer, the Producer remains unsatisfied; the Producer may make a written request for Reconsideration to the Insurer.
2. The Producer may request in writing that the Insurer Reconsider a determination made by the Insurer within 30 days of the determination made by the Insurer
3. The Insurer shall reconsider the determination made and may confirm, reverse or vary the determination in its sole discretion. The decision of the Insurer after a reconsideration is the final decision and may not be further reconsidered.
4. The Insurer, if satisfied that the initial determination made was incorrect, may in its sole discretion revise a determination made by the Insurer.
5. The Insurer shall complete any revision of a determination within 6 years after the initial determination
6. The Insurer is not liable for the payment of damages, legal fees or other charges in connection with any disputed or reconsidered claim brought forward for Reconsideration, whether the determination was confirmed, reversed, varied, found to be incorrect, or revised.

M. Misrepresentation or Misconduct

1. If the Insurer, in its absolute discretion, determines that the Producer or the

Producer's Agent has made any false or misleading statement to the Insurer, the Producer will not be entitled to any Indemnity pursuant to any Policy between the Producer and the Insurer.

2. If the Producer has, in the absolute opinion of the Insurer, made any false or misleading statement to the Insurer, and the Producer has already received an Indemnity associated with that false or misleading statement, the Insurer may require that the Producer repay all such Indemnities.
3. If any loss claimed by the Producer results from any false or misleading statement to the Insurer, the Insurer may, in its absolute discretion, elect not to refund to the Producer any portion of the Premium.

N. Notices and Payments

1. Except as stated otherwise in this Contract of Insurance, any notice, except a Claim made under this Contract of Insurance by either party to the other party and any payment by the Insurer to the Producer, shall be personally delivered, sent by mail or sent by facsimile or other electronic means of communication as follows:
 - (i) if to the Producer, to the address or facsimile number provided to the Insurer;
 - (ii) if to the Insurer, to The Saskatchewan Crop Insurance Corporation Box 3000, 484 Prince William Drive, Melville, Saskatchewan, S0A 2P0 or by fax to (306) 728-7202
2. A payment to the Insurer, by the Producer shall be made by e-payment through the WLPIP system, or by delivering the payment or sending by mail to any local WLPIP Office.
3. Any party may change their address by giving written notice of such change to the other party.
4. All notices sent by mail shall be deemed to have been received on the fifth (5th) Business Day after the date on which the same was postmarked. If there is disruption, strike or interruption of postal service after mailing and prior to receipt or deemed receipt, such notice shall be deemed to have been received on the fifth (5th) business day following full resumption of postal service.
5. A notice received by the Insurer by electronic means or by telephone is deemed received on the date and time shown on the record of receipt.
6. Payment received by the Insurer is deemed received on the date shown on the record of receipt.
7. A notice given or a payment made by personal delivery to any WLPIP Office that is only open for business on a part-time basis is deemed received on the next Business Day following the date of delivery that the WLPIP Office is open for business. Where

notice or payment is required before the next Business Day that the WLPIP Office is open for business, notice shall be given or payment made by one of the other methods provided for in this section.

O. Transfer, Cancellation or Termination of Contracts of Insurance and Policies

1. Either party may cancel this Contract of Insurance at any time by providing written notification to the other party. If this occurs, the Contract of Insurance shall end upon the expiration of all Policies issued pursuant to the Contract of Insurance.
2. Subject to Section K (Deductions from Indemnity) and Section M (Misrepresentation or Misconduct), the Producer shall not transfer, assign or otherwise dispose of any of the Producer's rights and benefits under this Contract of Insurance to any person without the prior written consent of the Insurer.
3. The Producer may cancel a Policy by providing written notification to the Insurer, on a form approved by the Insurer, with full premium deemed earned and payable. This termination will be effective upon receipt of the written request from the Producer.
4. The Insurer may cancel the Contract of Insurance effective immediately and cancel any outstanding Policies and the Producer shall forfeit the right to receive any payment of Indemnity or refund of Premiums if the Insurer, in its absolute discretion, determines the Producer has:
 - (i) failed or neglected to pay Premium or any portion of any Premium,
 - (ii) failed or neglected to reimburse, or undertake to reimburse, the Insurer for any overpayment of indemnities that the Insurer determines are owed by the Producer
 - (iii) breached any term of this Contract of Insurance,
 - (iv) ceased to qualify as an Producer,
 - (v) failed to cooperate with the Program Administrator and/or Service Provider or the Insurer, or
 - (vi) has made to the Insurer any false or misleading statement or representation under a Policy pursuant to this Contract of Insurance.
5. After three consecutive years since expiry of the last active Policy, the Insurer may cancel the Contract of Insurance unless the Producer requests in writing that it not be cancelled.

P. Amendments

1. The Insurer reserves the right to change, modify or otherwise alter the terms and

conditions of this Contract of Insurance.

2. The Insurer and Canada reserve the right at their discretion, to change, modify or otherwise alter its methodology or procedures as deemed necessary due to changing events and circumstances.
3. Any such changes shall become effective immediately and will be binding upon all Producers with respect to any current or future Policies. Amended methodology or procedures will be made available to the Producer. If the Producer participates or continues to participate after the latter of either:

- (i) notice of the amendment, or

- (ii) the date the amendment comes into effect,

the Producer is deemed to have accepted such amended terms and conditions. The Contract of Insurance shall be subject to the provisions of the Act and the Regulation.

Q. Authorization

1. The Producer may, by written authorization, in a form acceptable to the Insurer authorize a representative to act on the Producer's behalf concerning the Producer's insurance under this contract of insurance.
2. Those who are authorized representatives of an Producer and duly authorized by the Producer to do so may, under a Contract of Insurance, act on behalf of such Producer, provided that:
 - (i) such authorized representative has written authority from the Producer, prior to acting on such Producer's behalf, to act on such Producer's behalf,
 - (ii) such authorized representative, upon the request of the Insurer, must provide documentation evidencing such authority in a form acceptable to the Insurer, and
 - (iii) eligibility criteria outlined in this Contract of Insurance are met.
3. The Producer may, by written authorization in a form acceptable to the Insurer, name an authorized representative who has the authority to act on the Producer's behalf in all matters concerning the Producer's insurance.
4. The Producer may, by written authorization in a form acceptable to the Insurer, name a person who is able to receive information about the Producer's insurance, but who does not have authority to act on the Producer's behalf in all matters concerning the Producer's insurance.
5. Any notice, claim or document completed and signed by the Producer's properly authorized representative is binding on the Producer.

R. Waiver

1. The Insurer may waive the performance of any term or condition in this Contract of Insurance that requires the Producer to do something. Such waiver to be effective must be in writing. A waiver by the Insurer only applies to the specific thing waived at the specific time and may not serve as a waiver of any other breach of this Contract of Insurance.
2. The rights, remedies and privileges of the Insurer under this Contract of Insurance are cumulative and any one or more may be exercised.

S. Liability if More than One Person is the Producer

If more than one person is the Producer, any obligations of the Producer shall be binding upon all such persons jointly and severally.

T. Applicable to Every Policy

This Contract of Insurance applies to every Policy issued pursuant to this Contract of Insurance.

U. Severability

If any provision of this Contract of Insurance is illegal, invalid or unenforceable, that provision shall be severable and the remaining provisions of this Contract of Insurance shall remain in full force. They will be binding upon the parties as though such unenforceable provision had never been included.

V. Time of the Essence

Time is of the essence of this Contract of Insurance.

W. Binding Effect

This Contract of Insurance shall be for the benefit of and binds the heirs, executors, successors and assigns of the parties.

X. Canadian Currency

All references to dollar amounts in this Contract of Insurance are in Canadian currency.

Y. Headings

The headings in this Contract of Insurance have been included for convenience only and do not define, limit or enlarge the scope or meaning of this Contract of Insurance or any part of it.

Z. Governing Law

This Contract of Insurance shall be governed by the laws of the Province of Saskatchewan.

Part II

Fed Cattle Insuring Agreement

A. Definitions

For the purposes of this Insuring Agreement

1. **Basis Insurance Policy** means a policy that provides the Producer protection in the event that the Fed Cattle Basis Settlement Index is less than the Fed Cattle Insured Basis Index during the week(s) of the Claim Date(s).
2. **Claim Date** means the date during the Claim Window that a Claim is made by the Producer or on the Producer's behalf. Since a Policy allows for partial Claims (i.e. on a portion of the total Units insured), there may be more than one Claim Date on a Policy.
3. **Claim Window** means the four week period immediately prior to and including the Expiration Date of a Policy issued under this Contract of Insurance during which the Producer is eligible to make a Claim, except as specified in the Calendar of Insurance.
4. **Fed Cattle** means bovines that are at least 500 pounds at the Effective Date, are intended by the Producer for slaughter, and must reasonably be expected to grade A or better at the time of slaughter.
5. **Fed Cattle Basis Settlement Index** means the weighted average weekly basis for Fed Cattle intended for slaughter in the province of Alberta, established in accordance with the Alberta–U.S. basis-setting methodology as determined by the Insurer and posted to the WLPIP Website.
6. **Fed Cattle Insured Basis Index** means the basis level expressed in dollars per Unit below which an Indemnity is recoverable under a Basis Insurance Policy, established in accordance with the methodology as determined by the Insurer and posted to the WLPIP Website.
7. **Fed Cattle Insured Price Index** means the price level expressed in dollars per Unit below which an Indemnity is recoverable under a Price Insurance Policy, established in accordance with the methodology as determined by the Insurer and posted to the WLPIP Website.
8. **Fed Cattle Price Settlement Index** means the weighted average weekly price of Fed Cattle intended for slaughter in the province of Alberta, expressed in dollars per Unit, established in accordance with the price setting methodology as determined by the Insurer and posted to the WLPIP Website.
9. **Hundred weight (cwt)** means one hundred pounds of live weight or live weight equivalent Fed Cattle and is the unit used to denote Insured Weight.

10. **Price Insurance Policy** means a Policy that provides the Producer protection in the event that the Alberta Fed Cattle Price Settlement Index is less than the applicable Fed Cattle Insured Price Index during the week(s) of the Claim Date(s).

B. Insurable Livestock

1. Fed Cattle are insurable under a Policy issued under this Contract of Insurance provided that the Producer:
 - (i) finishes the Fed Cattle for at least the four week period immediately prior to the Claim Window for that Policy.

C. Description of Insurance Coverage

1. The Insured Weight for a Policy and the sum of Insured Weight for all outstanding Policies shall not exceed the weight that, in the opinion of the Insurer, could reasonably be expected given the number and age of Fed Cattle owned by the Producer.
2. The maximum allowable rate of gain that may be assumed for the purposes of estimating the Insured Weight is four pounds per day.

D. Filing a Claim

1. The Producer may file a Claim by completing and submitting it to the Insurer in an electronic or paper format provided by the Insurer. The Claim must specify the Policy number and the number of Units of Insured Livestock that is being claimed.
2. The Producer may file a Claim only on, or subsequent to, the first day of the Claim Window as specified in the Policy and prior to the Expiration Date.
3. The Insurer will review any Policy with an Insured Weight that has not yet had a Claim made against it by the last day of the Claim Window, verify the Producer's entitlement to an Indemnity and, if applicable, calculate and pay the Indemnity. The Insurer shall calculate the Indemnity for all Producers in this situation as if the unclaimed Insured Weight had been claimed during the final week of the Claim Window.
4. The Producer must file a Claim during Business Hours. If the Insurer receives any Claim after this time, the Insurer reserves the right to receive the Claim as if it were filed during Business Hours of the next day a Claim can be made.
5. The Insurer may at its discretion extend or suspend the Claim Window when necessary.

E. Determination of Amount of Indemnity

1. The Producer will be entitled to an Indemnity under a Price Insurance Policy if the Fed Cattle Price Settlement Index for the week of the Claim Date is less than the Fed Cattle Insured Price Index applicable for that Policy. In such event, the dollar value of the Indemnity will be equal to the Fed Cattle Insured Price Index less the Fed Cattle Price Settlement Index multiplied by the Units claimed during the week of the Claim Date.
2. The Producer will be entitled to an Indemnity under a Basis Insurance Policy if the Fed Cattle Basis Settlement Index for the week of the Claim Date is less than the Fed Cattle Insured Basis Index applicable for that Policy. In such event, the value of the Indemnity will be equal to the Fed Cattle Insured Basis Index less the Fed Cattle Basis Settlement Index multiplied by the Unit of Fed Cattle claimed during the week of the Claim Date, subject to the maximum dollar coverage as specified in Section C.2. (Description of Insurance) in the General Provisions of this Contract of Insurance.
3. The Insurer reserves the right to reassess any Claims paid in error by the Insurer and request that the Producer return any Indemnities paid in error.

Part III

Feeder Cattle Insuring Agreement

A. Definitions

For the purposes of this Insuring Agreement

1. **Claim Date** means the date during the Claim Window that a Claim is made by the Producer or on the Producer's behalf. Since a Policy allows for partial Claims (i.e. on a portion of the total Unit insured), there may be more than one Claim Date on a Policy.
2. **Claim Window** means the four week period immediately prior to and including the Expiration Date of a Policy issued under this Contract of Insurance during which the Producer is eligible to make a Claim, except as specified in the Calendar of Insurance.
3. **Feeder Cattle** means bovines that are nearly weaned or weaned from the cow and are on a backgrounding ration not intended to finish the animal.
4. **Feeder Cattle Insured Index** means the price level expressed in dollars per Unit below which an Indemnity is recoverable under a Price Insurance Policy, established in accordance with the methodology as determined by the Program Administrator and/or Service Provider and posted to the WLPIP Website.
5. **Feeder Cattle Settlement Index** means the weekly average price of feeder cattle sold through auction in the Western Canadian location relevant to that Settlement Index, expressed in dollars per Unit, representing an 850 pound steer and established in accordance with the price setting methodology as determined by the Insurer and posted to the WLPIP Website.
6. **Hundred weight** (cwt) means one hundred pounds of live weight or live weight equivalent Feeder Cattle and is the unit used to denote Insured Weight.
7. **Price Insurance Policy** means a Policy that provides the Insured protection in the event that the Feeder Cattle Settlement Index is less than the applicable Feeder Cattle Insured Index during the week(s) of the Claim Date(s).

B. Insurable Livestock

1. Feeder Cattle are insurable under a Policy issued under this Contract of Insurance provided that the Producer:
 - (i) can demonstrate ownership of Feeder Cattle for 60 continuous days within the policy length.

C. Description of Insurance Coverage

1. The Insured Weight for a Policy and the sum of Insured Weight for all outstanding Policies shall not exceed the weight that, in the opinion of the Program Administrator and/or Service provider, could reasonably be expected given the number and age of Feeder Cattle owned by the Producer.
2. The maximum allowable rate of gain that may be assumed for the purposes of estimating the Insured Weight is three and one half pounds per day.

D. Filing a Claim

1. The Producer may file a Claim by completing and submitting it to the Program Administrator and/or Service Provider in an electronic or paper format provided by the Program Administrator and/or Service Provider. The Claim must specify the Policy number and the number of Units of Insured Livestock that is being claimed.
2. The Producer may file a Claim only on or subsequent to the first day of the Claim Window as specified in the Policy and prior to the Expiration Date.
3. The Insurer will review any Policy with an Insured Weight that has not yet had a Claim made against it by the last day of the Claim Window, verify the Producer's entitlement to an Indemnity and, if applicable, calculate and pay the Indemnity. The Insurer shall calculate the Indemnity for all Producers in this situation as if the unclaimed Insured Weight had been claimed during the final week of the Claim Window.
4. The Producer must file a Claim during Business Hours. If the Insurer receives any Claim after this time, the Insurer then reserves the right to receive the Claim as if it were filed during Business Hours of the next day a Claim can be made.
5. The Insurer may at its discretion extend or suspend the Claim Window when necessary.

E. Determination of Amount of Indemnity

1. The Producer will be entitled to an Indemnity under a Price Insurance Policy if the Feeder Cattle Settlement Index for the week of the Claim Date is less than the Feeder Cattle Insured Index applicable for that Policy. In such event, the dollar value of the Indemnity will be equal to the Feeder Cattle Insured Index less the appropriate Settlement Index multiplied by the weight claimed during the week of the Claim Date.
2. The Insurer reserves the right to reassess any Claims paid in error and request that the Producer return any Indemnities paid in error.

Part IV

Calf Insuring Agreement

A. Definitions

For the purposes of this Insuring Agreement

1. **Calf Insured Index** means the price level expressed in dollars per Unit below which an Indemnity is recoverable under a Price Insurance Policy, established in accordance with the methodology as determined by the Insurer and posted to the WLPIP Website.
2. **Calf Settlement Index** means the weekly average of the price of Calves sold through auction in, the Western Canadian location relevant to that Settlement Index, expressed in dollars per Unit, representing a 550 to 650 pound steer and established in accordance with the price setting methodology as determined by the Insurer and posted to the WLPIP Website.
3. **Calves** means bovines typically not weaned from the cow and under one year of age.
4. **Claim Date** means the date during the Claim Window that a Claim is made by the Producer or on the Producer's behalf. Since a Policy allows for partial Claims (i.e. on a portion of the total Unit insured), there may be more than one Claim Date on a Policy.
5. **Claim Window** means the four week period immediately prior to and including the Expiration Date of a Policy issued under this Contract of Insurance during which the Producer is eligible to make a Claim, except as specified in the Calendar of Insurance.
6. **Hundred weight** (cwt) means one hundred pounds of live weight or live weight equivalent Calves and is the unit used to denote Insured Weight.
7. **Price Insurance Policy** means a Policy that provides the Producer protection in the event that the Calf Settlement Index is less than the applicable Calf Insured Index during the week(s) of the Claim Date(s).

B. Insurable Livestock

1. Calves are insurable under a Policy issued under this Contract of Insurance provided that the Producer:
 - (i) can demonstrate ownership of the Calves for 60 continuous days within the policy length.

C. Description of Insurance Coverage

1. The Insured Weight for a Policy and the sum of Insured Weight for all outstanding Policies shall not exceed the weight that, in the opinion of the Insurer, could reasonably be expected given the number and age of Calves owned by the Producer.
2. The maximum allowable rate of gain that may be assumed for the purposes of estimating the Insured Weight is three (3) pounds per day.

D. Filing a Claim

1. The Producer may file a Claim by completing and submitting it to the Insurer in an electronic or paper format provided by the Insurer. The Claim must specify the Policy number and the number of Units of Insured Livestock that is being claimed.
2. The Producer may file a Claim only on or subsequent to the first day of the Claim Window as specified in the Policy and prior to the Expiration Date of the Policy.
3. The Insurer will review any Policy with an Insured Weight that has not yet had a Claim made against it by the last day of the Claim Window, verify the Producer's entitlement to an Indemnity and, if applicable, calculate and pay the Indemnity. The Insurer shall calculate the Indemnity for all Producers in this situation as if the unclaimed Insured Weight had been claimed during the final week of the Claim Window.
4. The Producer must file a Claim during Business Hours. If the Insurer receives any Claim after this time, the Insurer reserves the right to receive the Claim as if it were filed during Business Hours of the next day a Claim can be made.
5. Insurer may at its discretion suspend the Claim Window when necessary.

E. Determination of Amount of Indemnity

1. The Producer will be entitled to an Indemnity under a Price Insurance Policy if the Calf Settlement Index for the week of the Claim Date is less than the Calf Insured Index applicable for that Policy. In such event, the dollar value of the Indemnity will be equal to the Calf Insured Index less the appropriate Settlement Index multiplied by the weight claimed during the week of the Claim Date.
2. The Insurer reserves the right to reassess any Claims paid in error and request that the Producer return any Indemnities paid in error.

Part V

Hog Insuring Agreement

A. Definitions

For the purposes of this Insuring Agreement

1. **Hog Insured Price** means the price level expressed in dollars per Hundred Kilograms below which an Indemnity is recoverable under a Price Insurance Policy, established in accordance with the methodology as determined by the Insurer and posted to the WLPIP Website.
2. **Hog Settlement Price** means the monthly average of the price of market hogs, expressed in dollars per Unit, established in accordance with the price setting methodology as determined by the Insurer and posted to the WLPIP Website.
3. **Hogs** means porcines.
4. **Hundred Kilograms (ckg)** means one hundred kilograms of dressed weight or dressed weight equivalent hogs and is the unit used to denote Insured Weight.
5. **Market Hogs** means Hogs intended for slaughter and must reasonably be expected to fit within the industry standard grading grid for Market Hogs.
6. **Price Insurance Policy** means a Policy that provides the Producer protection in the event that the Hog Settlement Price is less than the applicable Hog Insured Price during the month the policy expires.
7. **Weaner Hogs** means Hogs weaned from the sow and typically weighing less than 25 kilograms.

B. Insurable Livestock

Hogs are insurable under a Policy issued under this Contract of Insurance provided that the Producer:

1. can demonstrate ownership of Hogs for a minimum of 20 continuous days within the policy length purchased.

C. Description of Insurance Coverage

1. The Insured Weight for a Policy and the sum of Insured Weight for all outstanding Policies shall not exceed the weight that, in the opinion of the Insurer could reasonably be expected given the number and age of Hogs owned by the Producer.
2. The maximum allowable rate of gain that may be assumed for the purposes of estimating the Insured Weight of Market Hogs will be one kilogram per day.

3. The maximum weight that may be assumed for the purposes of estimating the Insured Weight of Weaner Hogs will be 1.7 times the expected sale weight.

D. Determination of Amount of Indemnity

1. The Insurer will pay an Indemnity to the Producer under a Price Insurance Policy if the Hog Settlement Price for the month of the Policy is less than the Hog Insured Price applicable for that Policy. In such event, the dollar value of the Indemnity will be equal to the Hog Insured Price less the appropriate Settlement Price multiplied by the Insurer.
2. The Program Administrator and/or Service Provider reserves the right to reassess any Claims paid in error by the Program Administrator and/or Service Provider and request that the Producer return any Indemnities paid in error.

IN WITNESS WHEREOF

The Saskatchewan Crop Insurance Corporation has signed this Contract

SASKATCHEWAN CROP INSURANCE CORPORATION

A handwritten signature in black ink, appearing to read "Shawn Jaques", with a long horizontal flourish extending to the right.

Per:

Shawn Jaques, President & CEO