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FARM INSURANCE PROPERTY & CASUALTY CHECKLIST

Is Your Legacy Fully Protected?

As inflation impacts the cost of construction and machinery, a one-size-fits-all approach to farm insurance may leave important risks unaddressed.

PROPERTY & BUILDINGS

- ☐ Replacement Cost Realities: Are your machine sheds and barns insured for what it would cost to rebuild them with today's steel and lumber prices?
- ☐ Grain & Input Storage: Do you have adequate coverage limits for peak harvest times when bins are full, or in the spring when fertilizer and seed inventory is highest?
- ☐ Older/Legacy Structures: Are older, functional structures insured for functional replacement value, or are they valued at actual cash value?

EQUIPMENT & MACHINERY

- ☐ Modern Tech Upgrades: Does your equipment policy fully cover GPS guidance systems, precision ag tech, and aftermarket modifications?
- ☐ Borrowed or Leased Equipment: If you lease a combine or borrow a neighbor's tractor, does your policy cover physical damage while it's in your care?

HIDDEN LIABILITY GAPS

- ☐ Chemical & Spray Drift: Does your liability policy protect you if a sudden wind shift carries herbicide onto a neighbor's specialty crop?
- ☐ Custom Farming Operations: If you do custom harvesting, tilling, or snow removal for extra income, is that business activity explicitly covered?
- ☐ Agritourism & Roadside Stands: Do you host farm activities like pumpkin patches, operate a roadside food stand, or sell cider directly to consumers? Ask your advisor whether your farm policy, available endorsements, or a commercial policy can provide coverage for these activities. (Standard farm liability does not cover commercial retail.)

COMMERCIAL AGRIBUSINESS RISK AUDIT

Protecting Your Scale, Capital, and Cash Flow

Large-scale agricultural operations face complex risks similar to those faced by enterprise manufacturing facilities. As your operation grows, your insurance needs can change. Gaps in coverage could leave your business responsible for substantial costs after a loss.

WORKFORCE & OPERATIONAL CONTINUITY

- ☐ Workers' Compensation: Have you reviewed your workers' compensation coverage, safety training, and return-to-work procedures to help protect employees and manage the cost of workplace injuries?
- ☐ Hired & Non-Owned Auto: When employees use personal or company vehicles to haul grain, cattle, or supplies for the business, have you reviewed how your auto liability coverage applies?
- ☐ High-Value Machinery Floaters: Are your multi-million-dollar machinery fleets scheduled with accurate, inflation-adjusted values including business interruption for lost operational time?

ENVIRONMENTAL & SPECIALIZED LIABILITY

- ☐ Pollution & Chemical Storage: Do you have explicit environmental liability coverage for fuel storage tanks, bulk chemical loading zones, and manure management/runoff?
- ☐ Livestock Transit & Mortality: For large-scale livestock operations, does your coverage protect against high-volume transit accidents or catastrophic herd losses?
- ☐ Cyber & Supply Chain Risk: Large agribusinesses rely heavily on automated systems, digital logistics, and proprietary data. Is your operation protected against ransomware or digital business interruption?
- ☐ Supply Chain Interruption: If a catastrophic fire destroys a primary processing shed or grain elevator, does your policy compensate for the operational downtime and contracted delivery failures?

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