

ADVANCE WORKSHEET FOR LIVESTOCK ADVANCE - LPI OPTION – REQUEST FOR RENEWAL OR INCREASED ADVANCE

This Advance Worksheet may be used by Producers seeking an increased Advance on Livestock, where the Advance is secured by LPI Coverage. Use this Application form if the Livestock Producer has an existing APP Advance on the Livestock and intends to pledge an additional LPI contract as security in order to retain the Livestock to market at a later date.

GENERAL INFORMATION

- ✓ This Application may be used by Livestock Producers who wish to use the Livestock Price Insurance (“LPI”) as security for an Advance under the APP.
- ✓ The Producer must maintain **continuous** LPI coverage, which may require one or more LPI contracts, until the advance has been repaid.
- ✓ This form must be submitted when the Producer obtains a new LPI contract(s) to replace an expired/matured contract(s). Attached the new LPI Statement(s) of Coverage and Premium to this Application.
- ✓ Attach the LPI Statement(s) of Policy Coverage to this Worksheet as well as the completed and signed forms referred to below.
- ✓ The Advance may be limited by the value of security. Producers may be eligible to receive an Advance for up to the lesser of the amounts calculated in Section A or B of this Form.
- ✓ Continuous Flow Operations are **not** eligible to use LPI as security under the APP. Advances will only be issued on Livestock that the Producer expects to be marketed by the end of the Production Period.
- ✓ Use the Administrator’s Advance Rate(s) for the calculation of this worksheet.
- ✓ The Producer must not have more than \$1 million in outstanding Advances, including as a result of the overlap between Program Years. Advances amounts issued above the first \$100,000 issued in a Program Year shall be interest-bearing.
- ✓ In this form Western Cash Advance Program Inc. is referred to as the “Administrator” and “WeCAP” and other APP administrators are referred to as “Other Administrators”).

A. Calculation of Maximum Eligible Advance Based on Inventory for Renewed Advance – Step One:

Livestock Type <i>Example: Cattle Feeder Calf (400-700 lbs.)</i>	Unit Type (i.e., Head)	Administrator Advance Rate ¹ (1)	Quantity (# of Head) (2)	Repayments (on original advance) (3)		\$ Eligible Advance (1 x 2)- (3)	
					=		
					=		
					=		
					=		
Maximum Eligible Advance Based on Inventory under APP:						A	\$

B. Calculation of Eligible Advance Based on LPI for Renewed Advance – Step Two:

Livestock Type <i>Example: Cattle Feeder Calf (400-700 lbs.)</i>	Invoice #	Expiry Date	Insured Index (price per cwt) (4)	Insured Weight (cwt) (5)		Insured Market Value (4 x 5)	
				X	=		
				X	=		
				X	=		
				X	=		
				X	=		
Total Market Value Inventory Insured Based on LPI:						B	
Calculation of Maximum Eligible Advance Based on LPI – Step Two (B x 50%)						C	

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Maximum Eligible APP Advance (enter lesser of A or C from Above) **D** \$ _____
Amount of APP Advance Requested by Producer **E** \$ _____
APP Advance Issued to Producer (no more than the lesser of D or E) **F** \$ _____

Producer APP Repayment Rate Per Unit Sold:

Quantity of Animals Advanced (Total of Column "Quantity" Section A) **G** _____
Amount Advanced to Producer (enter amount from F Above) **H** \$ _____
Producer Repayment Rate Per Head (Column "Administrator Advance Rate" Section A) \$ _____

Legal description (section-township-range) of the land where you intend to keep the Livestock:

C. Other Advances

The outstanding balance for other Advances Issued to the Producer under the APP:

- 2020 APP outstanding Advances owing to WeCAP (all categories) \$ _____
- 2021 APP outstanding Advances owing to WeCAP (all categories) \$ _____
- 2020 APP outstanding Advances owing to other Administrators (all categories) \$ _____
- 2021 APP outstanding Advances owing to other Administrators and applied for (whether issued or not) to other Administrators \$ _____
Total: \$ _____

D. Attached Documents

The following documents are attached and have been signed by an authorized signatory of the entity referred to therein. **[Check applicable.]**

- Alberta Assignment of Indemnity Form – LPI
- Consent to Release of Information to Third Party – LPI (Alberta)
- Saskatchewan Assignment of Indemnity Form – LPI
- Saskatchewan Authority Form - LPI

E. Agreement and Declaration

I understand and agree that this Worksheet will be part of my Advance Payments Program Application and Repayment Agreement for 2021/2022 with the Administrator.

By signing this Worksheet and the Advance Payments Program Application and Repayment Agreement, the Producer agrees:

1. To maintain continuous LPI coverage for this Advance, until the Advance has been repaid in full;
2. To notify the Administrator of their intent to renew their LPI contract at least **ten (10) calendar days** prior to the expiration of the LPI contract;
3. To fully repay the Advance or provide to this Administrator an alternative security to fully cover the amount of the Advance within **sixty (60) calendar days** of the LPI contract's expiry date.

1. *See Advance Rates listed on page 4 of the Application. Advance Rates change. Contact WeCAP for up-to-date Advance Rates.

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I hereby declare that the information provided above is complete and correct and that I am not in Default the APP with the Administrator or any Other Administrators.

Signature of Producer	Name of Producer (Please print)	Date	APP ID#
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WeCAP Use ONLY	Advance Approved by Administrator	\$	Acct. Rep.	Initia	Date
	APP ID #		GM	Initia	Date
	Administrator Signature				