

SECRETARY'S RECORD, NEBRASKA PUBLIC SERVICE COMMISSION

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application of) Application No. GW-1154
Cooperative Producers, Inc., Hastings,)
NE requests a \$50,000.00 deductible on) GRANTED
it's stock insurance)
) Entered: December 4, 2012

BY THE COMMISSION:

On November 29, 2012, Cooperative Producers, Inc., Hastings, NE filed a request with the Commission to authorize a \$50,000.00 insurance deductible.

According to Commission Rules and Regulation, Title 291, Chapter 8, Section 002.06C, a warehouseman must maintain a policy or policies of combustion, fire, lightning, and tornado insurance in an amount sufficient to cover the total loss upon all grain in the licensed warehouse.

Without in any way limiting the warehouseman's liability, the warehouseman may carry a standard form of insurance policy approved for grain warehousemen, with a total deductible not to exceed \$10,000.00. However, a warehouseman may apply to the Commission to request a deductible higher than \$10,000.00.

OPINION AND FINDINGS

According to the financial review conducted by Commission staff, it appears that Cooperative Producers, Inc., Hastings, NE has excess net worth of \$81,615,977.00 and working capital of \$63,913,396.00. Said amounts support the requested increase to the insurance deductible.

In consideration of the request, and being fully informed, the Commission hereby grants said increased deductible. However, should Cooperative Producers, Inc., Hastings, NE desire to retain such increased deductible for a subsequent license year, it must reapply for authority to do so from this Commission.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Cooperative Producers, Inc., Hastings, NE, is hereby granted authority to increase its insurance deductible to \$50,000.00.

IT IS FURTHER ORDERED that should Cooperative Producers, Inc., Hastings, NE desire to retain such increased deductible for a subsequent license year, it must reapply for authority to do so from this Commission.

MADE AND ENTERED at Lincoln, Nebraska, this 4th day of December, 2012.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Tim Schram
Geoffrey L. Vop

//s//Rod Johnson

Chairman

Rod Johnson

ATTEST:

John Burvick

Deputy Director