

# Farmers' CAIS enrollment deadline nears

"The business that considers itself immune to the necessity for advertising sooner or later finds itself immune to business."

Derby Brown

Now that spring is here, farmers have an abundance of deadline dates building in their minds.

It could be the April 30 deadline to enroll in the Canadian Agricultural Income Stabilization (CAIS) program or any number of other deadlines that come at this time of year such as an appeal of property assessments.

These are all deadlines with great importance to the financial future of farms and the families that operate those farms. For the CAIS program in particular, the Ontario Federation of Agriculture urges farmers to get their applications completed and filed as soon as possible. That way

cheques can be written and mailed to eligible producers.

Farmers enrolling in the CAIS program are now required to complete the application form and get it to OMAF's CAIS program administration office before the April 30 deadline. As well they have to open a CAIS account at a participating financial institution and deposit enough money to get the desired level of coverage.

Most of the information required for the application process will only be known by each individual farmer since it deals with product inventory and production details. Farmers can complete their own CAIS application, but some may decide to put

## OFA Bill Mailloux Commentary

those details in the hands of an accountant.

The Ontario Federation of Agriculture (OFA) urges all farmers relying on an accountant to prepare the CAIS application to be absolutely sure of details on any documents they are asked to sign.

We have received calls from farmers who are finding out too late that the accountant they hired for the job is charging them a percentage of any future CAIS government payment in addition to a flat fee.

This is a sure way of ensuring the CAIS money, which was intended to help farmers, finds its way into the hands of accounting professionals. The old axiom about 'buyer beware' should be kept in mind.

Most financial institutions that offered Net Income Stabilization Accounts to farmers, as well as some new institutions, are offering to open CAIS accounts. These institutions are typically offering a variable interest rate of 2.5 per cent on the account's balance. Some may pay more if the balance exceeds \$10,000.

Some farmers who were in the NISA program have the opportunity to transfer producer-contributed NISA deposits to

their new CAIS account. Other farmers must consider borrowing funds to make their CAIS deposit.

Government officials have assured us that financial institutions are willing to lend farmers the deposit amount, taking the deposit as security. However, OFA, the Canadian Federation of Agriculture and other Ontario farm organizations, maintain that having farmers deposit into a CAIS account is both unrealistic and unnecessary. The government has agreed to investigate alternatives to CAIS as part of the annual review of the program.

One option available to farmers who need to borrow to make the deposit is available through ACC FARMS, a new wholly owned subsidiary of ACC Farmers' Financial — one of the services of the Agricultural Commodity Corporation in Ontario. Through ACC FARMS, farmers can borrow and deposit for an annual net cost of 1.25 per cent.

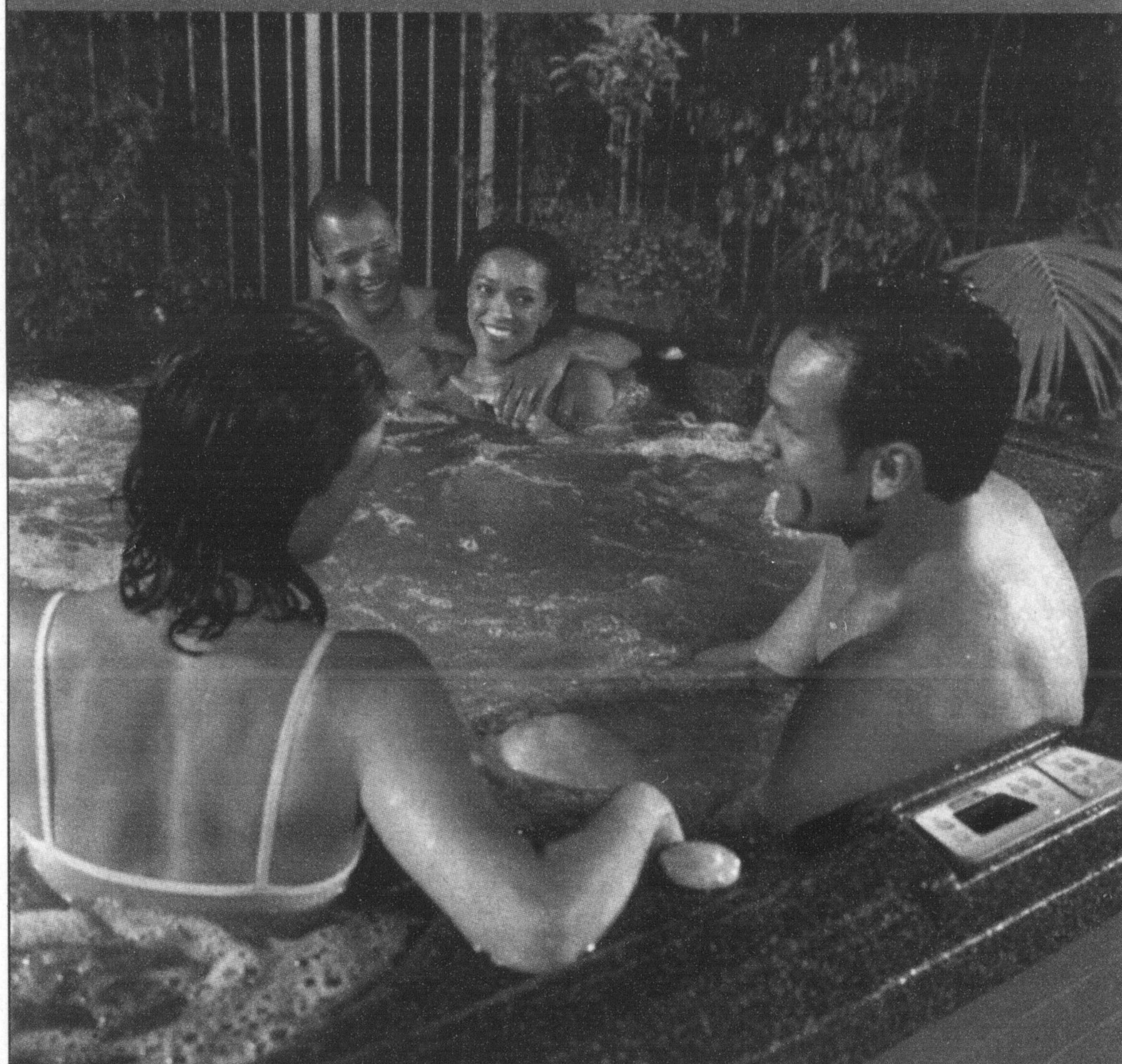
However, farmers wanting to use this service need to apply 15 calendar days before the provincial deadline date for application — making April 15 the final date to apply for the ACC FARMS option.

Farmers can call the OMAF CAIS information line at 1-877-838-5144 for more details. OFA's Web site [www.ofa.on.ca](http://www.ofa.on.ca) provides links to the OMAF CAIS information page, and a call to the OFA at 1-800-668-3276 will provide help to farmers.

Bill Mailloux is vice-president of the Ontario Federation of Agriculture.

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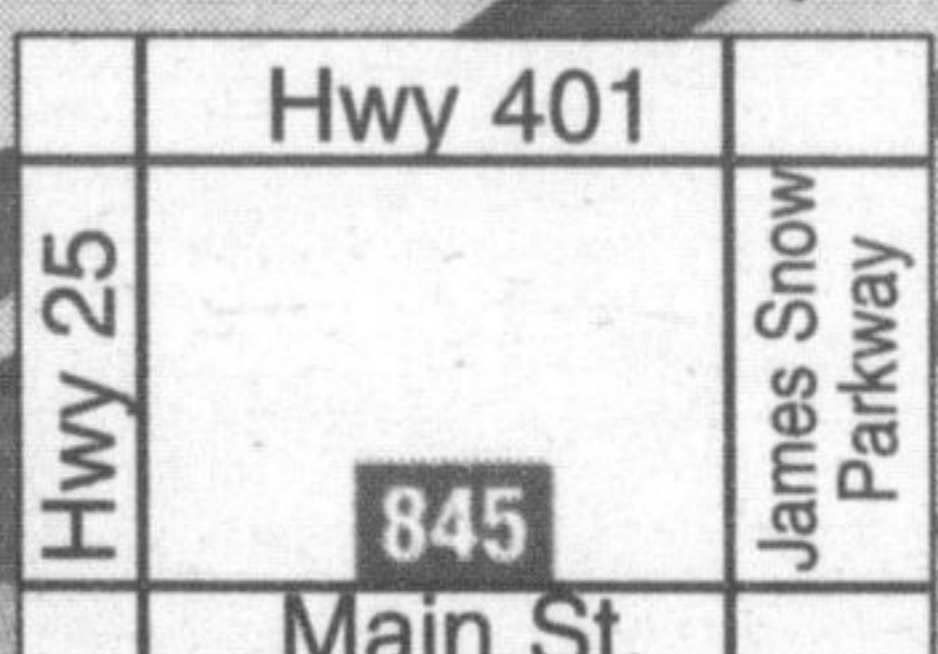
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