

Exhibit Name: Premium Calculation  
 Exhibit Number: P11-6, Plan 50  
 Record Name: Acreage  
 Record Code: P11

Reinsurance Year: 2015  
 Version: Approved  
 Release Date: 9/20/2018

<b>Insurance Plan Code</b>	50 Dollar Amount of Insurance		
<b>Commodity Code</b>	0024 Macadamia Trees 0032 Forage Seed 0037 Raisins 0044 Fresh Sweet Corn 0083 Peppers	0086 Fresh Tomatoes 0201 Grapefruit 0202 Lemons 0203 Tangelos	0227 Oranges 0309 Mandarins/Tangerines 1302 Tangors 9936 Limes

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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Section 1: Liability Calculation

When Commodity Code equals Florida Citrus, "0201, 0202, 0203, 0227, 0309, 1302, and 9936":

$\text{Dollar Amount of Insurance} = \text{Reference Maximum Dollar Amount} * \text{Guarantee Adjustment Factor} * \text{Coverage Level Percent} * \text{Price Election Percent}$	Dollar Amount of Insurance	P11	102	99999999.99	Round to whole number.	Dollar Amount of Insurance equals Catastrophic Dollar Amount, ADM Price "A00810" when Coverage Type equals Catastrophic, "C". Dollar Amount of Insurance equals Round(Reference Maximum Dollar Amount * Coverage Level Percent * Price Election Percent, 0) when Coverage Type equals Additional, "A". If Dollar Amount of Insurance > Maximum Dollar Amount, ADM Price "A00810" then Maximum Dollar Amount. If Dollar Amount of Insurance < Minimum Dollar Amount, ADM Price "A00810" then Minimum Dollar Amount. If Guarantee Adjustment Type Code equals, "D", the above information may not be true. If Coverage Type equals Catastrophic, "C" then Dollar Amount can fall below the CAT Dollar Amount.
	Reference Maximum Dollar Amount	ADM		99999.9999	None	Edit With ADM Price, "A00810".
	Guarantee Adjustment Factor	P11	72	0.999	None	If Guarantee Adjustment Type Code equals "D", RO determined yield. Edit with Guarantee Adjustment ICE, "D00051".
	Coverage Level Percent	P14	34	9.9999	None	
	Price Election Percent	P14	35	9.999	None	Applicable for Florida Citrus.

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	0032 Forage Seed	0201 Grapefruit	0309 Mandarins/Tangerines
	0037 Raisins	0202 Lemons	1302 Tangors
	0044 Fresh Sweet Corn	0203 Tangelos	9936 Limes
	0083 Peppers		

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When Commodity Code equals Macadamia, "0024":  $\text{Dollar Amount of Insurance} = \text{Yield Conversion Factor} * \text{Reference Maximum Dollar Amount} * \text{Coverage Level Percent}$	Dollar Amount of Insurance	P11	102	99999999.99	Round to whole number.	Dollar Amount of Insurance equals Catastrophic Dollar Amount, ADM Price "A00810" when Coverage Type equals Catastrophic, "C". Dollar Amount of Insurance equals Round(Reference Maximum Dollar Amount * Coverage Level Percent, 0) when Coverage Type equals Additional, "A". If Dollar Amount of Insurance > Maximum Dollar Amount, ADM Price "A00810" then Maximum Dollar Amount. If Dollar Amount of Insurance < Minimum Dollar Amount, ADM Price "A00810" then Minimum Dollar Amount. If Yield Conversion Factor (Index Yield) applies, the above information may not be true.
	Yield Conversion Factor	Internal	60	9.999	None	PASS will set this value.
	Reference Maximum Dollar Amount	ADM		9999.9999	None	Edit with ADM Price, "A00810".
	Coverage Level Percent	P14	34	9.9999	None	

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
<b>ALL other commodities:</b>  $\text{Dollar Amount of Insurance} = \frac{\text{Reference Maximum Dollar Amount} * \text{Coverage Level Percent}}{\text{Percent}}$	Dollar Amount of Insurance	P11	102	99999999.99	Round to whole number.	Dollar Amount of Insurance equals Catastrophic Dollar Amount, ADM Price "A00810" when Coverage Type equals Catastrophic, "C". Dollar Amount of Insurance equals Round(Reference Maximum Dollar Amount * Coverage Level Percent, 0) when Coverage Type equals Additional, "A". If Dollar Amount of Insurance > Maximum Dollar Amount, ADM Price "A00810" then Maximum Dollar Amount. If Dollar Amount of Insurance < Minimum Dollar Amount, ADM Price "A00810", then Minimum Dollar Amount.
	Reference Maximum Dollar Amount	ADM		99999.9999	None	Edit With ADM Price, "A00810".
	Coverage Level Percent	P14	34	9.9999	None	
<b>When Commodity Code equals Macadamia Trees, "0024":</b> $\text{Acre Guarantee Quantity} = \text{Dollar Amount of Insurance} * \text{Stand Percent}$	Acre Guarantee Quantity	P11	103	99999999.99	Round to whole number.	
	Stand Percent	P11	73	0.99	None	
<b>ALL other commodities:</b>  $\text{Acre Guarantee Quantity} = \text{Dollar Amount of Insurance}$	Acre Guarantee Quantity	P11	103	99999999.99		
	Total Guarantee Amount	P11	100	99999999.99	Round to whole number.	
$\text{Total Guarantee Amount} = \text{Acre Guarantee Quantity} * \text{Reported Acreage}$	Reported Acreage	P11	49	999999.99	None	Reported Acreage must equal the sum of all Land, P27, Reported Acreage. Field 53 (reported tons) for Raisins.
	Liability Amount	P11	91	9999999999	Round to whole number.	
$\text{Liability Amount} = \text{Total Guarantee Amount} * \text{Insured Share Percent}$	Insured Share Percent	P11	44	9.999	None	

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<b>Insurance Plan Code</b>	50 Dollar Amount of Insurance
<b>Commodity Code</b>	0024 Macadamia Trees      0086 Fresh Tomatoes      0227 Oranges 0032 Forage Seed      0201 Grapefruit      0309 Mandarins/Tangerines 0037 Raisins      0202 Lemons      1302 Tangors 0044 Fresh Sweet Corn      0203 Tangelos      9936 Limes 0083 Peppers

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**Section 2: Base Premium Rate Calculation**

Base Premium Rate =	<b>When Rate Method Code equals Fixed Rate, "F":</b> Sub County Rate * Rate Differential Factor	Base Premium Rate	Internal		999999.99999999	Round to 8 decimals.	
	<b>When Rate Method Code equals Additive, "A":</b> (Sub County Rate + Base Rate) * Rate Differential Factor	Sub County Rate	ADM		9.9999	None	Edit with ADM Sub County Rate, "A01050".
	<b>When Rate Method Code equals Multiplicative, "M":</b> Sub County Rate * Base Rate * Rate Differential Factor	Base Rate	ADM		999.9999	None	Edit with ADM Base Rate, "A01010".
	<b>Otherwise:</b> Base Rate * Rate Differential Factor	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
	<b>If Reference Commodity Year &lt;=&gt; Commodity Year:</b> Prior Year Base Rate * Prior Year Rate Differential Factor	Prior Year Base Premium Rate	Internal		999999.99999999	Round to 8 decimals.	
		Prior Year Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".

**Section 3: Optional Coverage Calculation**

Additive Optional Rate Adjustment Factor = $\sum$ Option Rate * Rate Differential Factor	<b>When Rate Method Code is Additive, "A":</b> Additive Optional Rate Adjustment Factor		Internal		999999.9999	Round to 4 decimals.	
	Option Rate		ADM		99999.9999	None	Option Rate will be the Sum of all Option Rate with Rate Method Code equal to Additive, "A". Edit with ADM Option Rate, "A01060".
	Rate Differential Factor		ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
Multiplicative Optional Rate Adjustment Factor = $\sum$ Option Rate1 * Option Rate2 * Option Rate3...	<b>When Rate Method Code is Multiplicative, "M":</b> Multiplicative Optional Rate Adjustment Factor		Internal		999999.9999	Round to 4 decimals.	
	Option Rate		ADM		9.9999	None	Edit with ADM Option Rate, "A01060".

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**Section 4: Premium Rate Calculation**

**The Premium Rate for ALL Unit Structures should be capped at .999 in the event various adjustments to the Base Premium Rate would cause it to exceed 1.0.**

	Premium Rate	Internal		9999999999.99999999	Round to 8 decimals.	
Premium Rate = Base Premium Rate * Unit Structure Discount Factor * Multiplicative Optional Rate Adjustment Factor + Additive Optional Rate Adjustment Factor	Unit Structure Discount Factor	ADM		9.999	None	Edit with ADM Unit Discount, "A01090". When Unit Structure Code equals "OU", "UA", or "UD", then Unit Structure Discount Factor equals Optional Unit Discount Factor.  When Unit Structure Code equals "BU", then Unit Structure Discount Factor equals Basic Unit Discount Factor.  When Unit Structure Code equals "EU", then Unit Structure Discount Factor equals Enterprise Unit Discount Factor.

**Section 5: Total Premium, Subsidy, and Producer Premium Calculation**

Preliminary Total Premium Amount = Liability Amount * Premium Rate * Experience Factor	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Experience Factor	P11	48	9.999	None	Must be a value between minimum and maximum on ICE, "D10023".
Total Premium Amount = Preliminary Total Premium Amount * Multiple Commodity Adjustment Factor	Total Premium Amount	P11	92	9999999999	Round to whole number.	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
Subsidy Amount = Total Premium Amount * Subsidy Percent	Subsidy Amount	P11	90	9999999999	Round to whole number.	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 6 for subsidy calculations.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
Producer Premium Amount = Total Premium Amount - Subsidy Amount	Producer Premium Amount	P11	93	9999999999	Round to whole number.	

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**Section 6: Beginning Farmer and Rancher (BFR) and Native Sod (NS) Subsidy Calculations**

Base Subsidy Amount = Total Premium Amount * Subsidy Percent	Base Subsidy Amount	Internal		9999999999	Round to whole number	Cupped by the standard rule of \$1 if applicable.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
BFR Subsidy Amount = Total Premium Amount * 0.10	BFR Subsidy Amount	Internal		9999999999	Round to whole number	Beginning Farmer Rancher Subsidy Amount. If Applicable; else 0. 0.10 (10%).
Native Sod Subsidy Amount = Total Premium Amount * 0.50	Native Sod Subsidy Amount	Internal		9999999999	Round to whole number	If Applicable; else 0. 0.50 (50%). For CAT coverage, Native Sod Subsidy Amount is always 0.
Subsidy Amount = Base Subsidy Amount + BFR Subsidy Amount - Native Sod Subsidy Amount	Subsidy Amount	P11	90	9999999999	Round to whole number	Subsidy Amount cannot exceed Total Premium Amount. Subsidy Amount will be cupped at \$0.
Producer Premium Amount = Total Premium Amount - Subsidy Amount	Producer Premium Amount	P11	93	9999999999	Round to whole number	