

Exhibit Name: Premium Calculation
Exhibit Number: P11-8, Plan 55
Record Name: Acreage
Record Code: P11

Reinsurance Year: 2015
Version: Approved
Release Date: 7/1/2014

| Insurance Plan Code 55 Yield Based Dollar Amount of Insurance | | | | | | |
|---|---------------------------------|---------------|--------------|--------------|------------------------|--|
| Commodity Code 0062 Hybrid Seed Corn 0050 Hybrid Sorghum Seed | | | | | | |
| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
| Section 1: Liability Calculation | | | | | | |
| Approved Yield = (County Yield * Yield Price Factor) – Minimum Payment Quantity | Approved Yield | P11 | 43 | 99999999.99 | Round to 1 decimal. | |
| | County Yield | ADM | | 9999.9 | None | Edit with ADM Base Rate, "A01010". |
| | Yield Price Factor | ICE | | 9.9999 | None | Coverage Level Factor from SPOI. Edit with Yield Price Factor ICE, "D00041". |
| | Minimum Payment Quantity | | | 999999.99 | | Minimum Payment Quantity must be converted to bushels. |
| Premium Acre Guarantee Quantity = Approved Yield * Price Election Amount | Premium Acre Guarantee Quantity | Internal | | 99999999.99 | Round to whole number. | |
| | Price Election Amount | P11 | 46 | 9999.9999 | None | If HS option elected, price should reflect higher of MPCl or HPSE price (A00810 Hybrid Seed Option Price). |
| Acre Guarantee Quantity = Premium Acre Guarantee Quantity * Guarantee Adjustment Factor | Acre Guarantee Quantity | P11 | 103 | 99999999.99 | Round to whole number. | |
| | Guarantee Adjustment Factor | P11 | 72 | 0.999 | None | Edit with the Guarantee Adjustment ICE, "D00068". |
| Premium Total Guarantee Amount = Premium Acre Guarantee Quantity * Reported Acreage | Premium Total Guarantee Amount | Internal | | 99999999.99 | Round to whole number. | |
| | Reported Acreage | P11 | 49 | 999999.99 | None | Reported Acreage must equal the sum of all Land, P27, Reported Acreage. |
| Total Guarantee Amount = Acre Guarantee Quantity * Reported Acreage | Total Guarantee Amount | P11 | 100 | 99999999.99 | Round to whole number. | |
| | Reported Acreage | P11 | 49 | 999999.99 | None | Reported Acreage must equal the sum of all Land, P27, Reported Acreage. |
| Premium Liability Amount = Premium Total Guarantee Amount * Insured Share Percent | Premium Liability Amount | Internal | | 9999999999 | Round to whole number. | |
| | Insured Share Percent | P11 | 44 | 9.999 | None | |
| Liability Amount = Total Guarantee Amount * Insured Share Percent | Liability Amount | P11 | 91 | 9999999999 | Round to whole number. | |
| | Insured Share Percent | P11 | 44 | 9.999 | None | |

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| Insurance Plan Code | | 55 Yield Based Dollar Amount of Insurance | | | | | |
| Commodity Code | | 0062 Hybrid Seed Corn | | 0050 Hybrid Sorghum Seed | | | |
| Calculations | | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
| Section 2: Base Premium Rate Calculation | | | | | | | |
| Base Premium Rate = | When Rate Method Code equals Fixed Rate, “F”: Sub County Rate * Rate Differential Factor | Base Premium Rate | Internal | | 999999.99999999 | Round to 8 decimals. | |
| | When Rate Method Code equals Additive, “A”: (Sub County Rate + Base Rate) * Rate Differential Factor | Sub County Rate | ADM | | 9.9999 | None | Edit with ADM Sub County Rate, "A01050". |
| | When Rate Method Code equals Multiplicative, “M”: Sub County Rate * Base Rate * Rate Differential Factor | Base Rate | ADM | | 999.9999 | None | Edit with ADM Base Rate, "A01010". |
| | Otherwise: Base Rate * Rate Differential Factor | 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 | When Rate Method Code is Additive, "A": | 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... | When Rate Method Code is Multiplicative, "M": | Multiplicative Optional Rate Adjustment Factor | Internal | | 999999.9999 | Round to 4 decimals. | |
| | | Option Rate | ADM | | 9.9999 | None | Edit with ADM Option Rate, "A01060". |
| Section 4: Premium Rate Calculation | | | | | | | |
| The Premium Rate for ALL Unit Structures should be capped at .999 in the event various | | | | | | | |
| Premium Rate | | Premium Rate | Internal | | 9999999999.99999999 | Round to 8 decimals. | Premium Rate is capped at 0.99900000. |
| | 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. |

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| Insurance Plan Code 55 Yield Based Dollar Amount of Insurance | | | | | | |
| Commodity Code 0062 Hybrid Seed Corn 0050 Hybrid Sorghum Seed | | | | | | |
| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
| Section 5: Total Premium, Subsidy, and Producer Premium Calculation | | | | | | |
| Preliminary Total Premium Amount = Premium 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. | |
| 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 | |