

Exhibit Name: Premium Calculation Exhibit Number: P11-2, Plan 04, 05, 06, 13 & 14 Record Name: Acreage Record Code: P11							Reinsurance Year: 2015 Version: Approved Release Date: 7/1/2014										
<u>Insurance Plan Code</u>		04 Group Risk Plan/Area Yield Protection				05 Area Revenue Protection				13 Rainfall Index							
		06 Area Revenue Protection with the Harvest Price Exclusion								14 Vegetation Index							
<u>Commodity Code</u>		0011 Wheat				0041 Corn				0088 Pasture, Rangeland, Forage				1191 Apiculture			
		0021 Cotton				0051 Grain Sorghum				0091 Barley							
		0033 Forage Production				0075 Peanuts				0115 Oysters							
						0081 Soybeans				0332 Annual Forage							
<u>Calculations</u>						<u>Field Name</u>		<u>Record Number</u>		<u>Field Number</u>		<u>Field Format</u>		<u>Field Rounding</u>		<u>Rules</u>	
Section 1: Dollar Amount of Insurance																	
Area Yield Protection, "04", Area Revenue Protection, "05", or Area Revenue Protection with Harvest Price Exclusion, "06":																	
When Commodity Code equals Wheat, "0011", Cotton, "0021", Forage Production, "0033", Corn, "0041", Grain Sorghum, "0051", Peanuts, "0075", Soybeans, "0081", and Barley, "0091", and Coverage Type Code equals Additional, "A": <div style="text-align: center;"> Dollar Amount of Insurance = Round(Expected County Yield * Projected Price * Price Election Percent, 2) </div>						Dollar Amount of Insurance		Internal				99999999.99		Round to 2 decimals.			
						Expected County Yield		ADM				99999999.9999		None		Edit with ADM Area Risk Rate, "A01005". Expected County Yield will be stored in Expected Index Value in A01005.	
						Projected Price		ADM				99999.9999		None		Edit with ADM Price, "A00810".	
						Price Election Percent		P14		35		9.9999		None		Protection Factor. Edit with ICE Price Election Percent, "D00007". Protection Factor must be greater than or equal to 0.80 and less than or equal to 1.20, in 1% increments. If Native Sod applies to this record, the Price Election Percent must equal 0.65 (65%).	
Area Yield Protection, "04":																	
When Commodity Code equals Wheat, "0011", Cotton, "0021", Forage Production, "0033", Corn, "0041", Grain Sorghum, "0051", Peanuts, "0075", Soybeans, "0081", and Barley, "0091", and Coverage Type Code equals Catastrophic, "C": <div style="text-align: center;"> Dollar Amount of Insurance = Round(Expected County Yield * Catastrophic Price * Price Election Percent, 2) </div>						Dollar Amount of Insurance		Internal				99999999.99		Round to 2 decimals.			
						Expected County Yield		ADM				99999999.9999		None		Edit with ADM Area Risk Rate, "A01005". Expected County Yield will be stored in Expected Index Value in A01005.	
						Catastrophic Price		ADM				99999.9999		None		Edit with ADM Price, "A00810". For CAT Area Yield Protection, "04", with Coverage Type Code, "C" this value will be the CAT price (45 percent of base Projected Price).	
						Price Election Percent		P14		35		9.9999		None		Protection Factor. Edit with ICE Price Election Percent, "D00007". Protection Factor must equal 1.20.	

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Record Name: Acreage
Record Code: P11

Reinsurance Year: 2015
Version: Approved
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<u>Insurance Plan Code</u>	04 Group Risk Plan/Area Yield Protection	05 Area Revenue Protection	13 Rainfall Index
	06 Area Revenue Protection with the Harvest Price Exclusion		14 Vegetation Index
<u>Commodity Code</u>	0011 Wheat	0041 Corn	0088 Pasture, Rangeland, Forage
	0021 Cotton	0051 Grain Sorghum	0091 Barley
	0033 Forage Production	0075 Peanuts	0115 Oysters
		0081 Soybeans	0332 Annual Forage

<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Group Risk Plan, "04":						
Dollar Amount of Insurance = Projected Price * Price Election Percent	Dollar Amount of Insurance	Internal		99999999.99	Round to 2 decimals.	If Coverage Type Code equals Catastrophic, "C", then round up to the 2nd decimal place. If Dollar Amount of Insurance = 5.321, Dollar Amount of Insurance will equal 5.33.
	Projected Price	ADM		99999.9999	None	Edit with ADM Price, "A00810".
	Price Election Percent	ICE		9.9999	None	Edit with ICE Price Election Percent, "D00007". Price Election Percent must be greater than or equal to 0.6000 and less than or equal to 1.0000, when Coverage Type Code equals Additional "A". Price Election Percent must equal 0.4500, when Coverage Type Code equals Catastrophic "C".

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		06 Area Revenue Protection with the Harvest Price Exclusion								14 Vegetation Index							
<u>Commodity Code</u>		0011 Wheat				0041 Corn				0088 Pasture, Rangeland, Forage				1191 Apiculture			
		0021 Cotton				0051 Grain Sorghum				0091 Barley							
		0033 Forage Production				0075 Peanuts				0115 Oysters							
						0081 Soybeans				0332 Annual Forage							
<u>Calculations</u>						<u>Field Name</u>		<u>Record Number</u>		<u>Field Number</u>		<u>Field Format</u>		<u>Field Rounding</u>		<u>Rules</u>	
Rainfall Index, "13", or Vegetation Index, "14":																	
When Commodity Code equals Pasture, Rangeland and Forage, "0088", Annual Forage, "0332", or Apiculture, "1191": <div style="text-align: right; padding-right: 10px;"> $\text{Dollar Amount of Insurance} = \text{Round}(\frac{\text{County Base Value} * \text{Coverage Level Percent}}{\text{Price Election Percent}, 2})$ </div>						Dollar Amount of Insurance		Internal				9999999.99		Round to 2 decimals.			
						County Base Value		ADM				9999.99		None		Edit with ADM Price, "A00810".	
						Coverage Level Percent		P14		34		9.9999		None		Coverage Level Percent must equal 0.6500, when Coverage Type Code equals Catastrophic "C" and Commodity Code equals Annual Forage, "0332".	
						Price Election Percent		ICE				9.9999		None		Productivity Factor. Edit with ICE Price Election Percent, "D00007". Price Election Percent must equal 0.4500, when Coverage Type Code equals Catastrophic "C" and Commodity Code equals Annual Forage, "0332".	
Section 2: Liability Calculation																	
When Commodity Code equals Oysters, "0115": <div style="text-align: right; padding-right: 10px;"> $\text{Total Guarantee Amount} = \text{Dollar Amount of Insurance} * \text{Reported Pounds}$ </div>						Total Guarantee Amount		P11		100		99999999.99		Round to 2 decimals.			
						Reported Pounds		P11		33		9999999999		None		See Section 4 for additional information regarding Reported Pounds.	
When Commodity Code equals Apiculture, "1191": <div style="text-align: right; padding-right: 10px;"> $\text{Total Guarantee Amount} = \frac{\text{Dollar Amount of Insurance} * \text{Total Insured Colonies}}{\text{Percent of Value}}$ </div>						Total Guarantee Amount		P11		100		99999999.99		Round to whole number.			
						Total Insured Colonies		P11		76		9999999		None		Total Insured Colonies must equal the total number of all colonies for a unit, for Commodity Code equal Apiculture, "1191".	
						Percent of Value		P11		74		9.99		None			

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Insurance Plan Code 04 Group Risk Plan/Area Yield Protection 06 Area Revenue Protection with the Harvest Price Exclusion		05 Area Revenue Protection		13 Rainfall Index 14 Vegetation Index		
Commodity Code 0011 Wheat 0021 Cotton 0033 Forage Production		0041 Corn 0051 Grain Sorghum 0075 Peanuts 0081 Soybeans		0088 Pasture, Rangeland, Forage 0091 Barley 0115 Oysters 0332 Annual Forage		1191 Apiculture
Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
When Commodity Code equals Pasture, Rangeland and Forage, "0088", or Annual Forage, "0332": Total Guarantee Amount = Dollar Amount of Insurance * Total Insured Acreage * Percent of Value	Total Guarantee Amount	P11	100	99999999.99	Round to whole number.	
	Total Insured Acreage	P11	75	999999.99	None	Total Insured Acreage must equal the total number of all acres for a unit for Commodity Code equal Pasture, Rangeland and Forage, "0088". For Commodity Code equal Annual Forage, "0332", all acres must be insured in a growing season (can be spread out through the index intervals or units).
	Percent of Value	P11	74	9.99	None	Percent of Value must equal 1.00, when Coverage Type Code equals Catastrophic "C" and Commodity Code equals Annual Forage, "0332". Percent of Value for Annual Forage, "0332", will be pulled from P14 field 45.
All other Commodities: = Dollar Amount of Insurance * Reported Acreage Total Guarantee Amount	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.
All Commodities: 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	
Section 3: Total Premium, Subsidy, and Producer Premium Calculation						
Preliminary Total Premium Amount = Liability Amount * Base Rate	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Base Rate	ADM		9.9999	None	Edit with ADM Area Risk Rate, "A01005".
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". Used when there is a first Commodity Loss.
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 5 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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						0081 Soybeans				0332 Annual Forage					
Calculations		Field Name		Record Number	Field Number	Field Format		Field Rounding		Rules					
When Commodity Code equals Oysters, "0115": Section 4: Average Landings, Apportionment Factor, Reported Pounds															
Landings = Three Years of Annual Yield accumulated		Landings		Internal		9999999999		Round to whole number.		Landings must equal the sum of 3 Years of Yield History, P15A, Annual Yield.					
		Annual Yield		P15A	10	99999999.99		None							
Average Landings = Landings / 3		Average Landings		Internal		9999999999		None							
Apportionment Factor = Average Landings / Average Index Value		Apportionment Factor		Internal		9.9999		Round to 4 decimals.							
		Average Index Value		ADM		99999999.9999		None		Edit with ADM Area Risk Rate, "A01005".					
Adjusted Expected County Landings = Expected Index Value * Expected County Landing Adjustment Factor		Adjusted Expected County Landings		Internal		9999999999		Round to whole number .							
		Expected Index Value		ADM		99999999		None		Edit with ADM Area Risk Rate, "A01005".					
		Expected County Landing Adjustment Factor		ADM		99.99		None		Edit with ADM Price, "A00810".					
Reported Pounds = Apportionment Factor * Adjusted Expected County Landings		Reported Pounds		P11	33	9999999999		Round to whole number.							
Section 5: 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							