

Exhibit Name: Indemnity Calculations

Exhibit Number: P21-2, Plan 02 & 03

Record Name: Acreage Claim

Record Code: P21

Reinsurance Year: 2015

Version: Approved

Release Date: 7/1/2014

<u>Insurance Plan Code</u>		02 Revenue Protection		03 Revenue Protection with Harvest Price Exclusion			
<u>Commodity Code</u>	0011 Wheat	0021 Cotton		0047 Dry Beans		0078 Sunflower	
	0015 Canola	0041 Corn		0051 Grain Sorghum		0081 Soybeans	
	0018 Rice	0043 Popcorn		0067 Dry Peas		0091 Barley	
<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: Stage Guarantee Calculation							
Guarantee Per Acre1 = Approved Yield * Coverage Level Percent	Guarantee Per Acre1	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	Common Crop Insurance Policy 'production guarantee (per acre)'.	
	Approved Yield	P11	43	99999999.99	None		
	Coverage Level Percent	P14	34	9.9999	None		
Cottonseed Endorsement Option "SE": Modified Yield = Approved Yield * Option Conversion Factor	Modified Yield	Internal		99999999.99	Round to whole number.	Information (Approved Yield and Insured Share Percent) will be obtained from Cotton P11 record.	
	Approved Yield	P11	43	99999999.99	None		
	Option Conversion Factor	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".	
Guarantee Per Acre1 = Modified Yield * Coverage Level Percent	Guarantee Per Acre1	Internal		99999999.99	Round to whole number.		
	Coverage Level Percent	P14	34	9.9999	None		
Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor	Guarantee Per Acre2	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.		
	Guarantee Adjustment Factor	P11	72	0.999	None		

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Calculations		Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Acre Stage Guarantee Amount = Guarantee Per Acre2 * Price Election Amount		Acre Stage Guarantee Amount	Internal		99999999.99	Round to nearest dollar and cents.	Common Crop Insurance Policy 'revenue protection guarantee (per acre)'. Not used in determination of Loss Guarantee.
Section 2: Loss Guarantee Calculation							
Loss Guarantee Amount = Guarantee Per Acre2 * Price Election Amount * Determined Acreage * Liability Adjustment Factor	Loss Guarantee Amount	P21	57	99999999.99	Round to nearest dollar and cents.		
	Determined Acreage	P21	18	99999999.99	None		
	Liability Adjustment Factor	P21	39	9.999999	None		
Revenue Conversion Production to Count = Production to Count Quantity * Harvest Price	Revenue Conversion Production to Count	P21	45	99999999.99	Round to nearest dollar and cents.		
	Production to Count Quantity	P21	34	99999999.99			
	Harvest Price	ADM		99999.9999	None	Edit with ADM Price, "00810". If Contract Price was submitted on the P11 then Harvest Price will be adjusted by difference between Projected Price and Contract Price. If Harvest Price has not been released for revenue Protection, "02", the Projected Price or Contract Price (whichever applies) can be used for validation of Revenue to Count.	
Section 3: Indemnity Calculation							
Unit Deficiency Quantity = Loss Guarantee Amount – Revenue Conversion Production to Count	Unit Deficiency Quantity	P21	56	99999999.99	Round to nearest dollar and cents.		
Preliminary Indemnity Amount = Unit Deficiency Quantity * Insured Share Percent	Preliminary Indemnity Amount	P21	59	9999999999	Round to whole number.		
	Insured Share Percent	p11	44	9.999	None		
Indemnity Amount = Preliminary Indemnity Amount * Multiple Commodity Adjustment Factor	Indemnity Amount	P21	60	9999999999	Round to whole number.		
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".	
Total Indemnity = ∑ Indemnity Amount for the Unit	Total Indemnity	Internal		9999999999	Round to whole number.		

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules

Section 4: Stage Guarantee Calculation

Replant Payment for Revenue Protection, "02", and Revenue Protection with Harvest Price Exclusion, "03"

When Stage Code equals Replanted, "R", Guarantee Per Acre1 = Approved Yield * Coverage Level Percent	Guarantee Per Acre1	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	Common Crop Insurance Policy 'production guarantee (per acre)'.
	Approved Yield	P11	43	99999999.99	None	
	Coverage Level Percent	P14	34	9.9999	None	
Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor	Guarantee Per Acre2	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	
	Guarantee Adjustment Factor	P11	72	0.999	None	

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		0015 Canola	0041 Corn	0051 Grain Sorghum	0081 Soybeans	
		0018 Rice	0043 Popcorn	0067 Dry Peas	0091 Barley	
Calculations		Field Name	Record Number	Field Number	Field Format	Field Rounding
Commodity Code not equal Dry Beans, "0047:		Acre Stage Guarantee Amount	P21	55	99999999.99	Round to nearest dollar and cents.
		Price Election Amount	P11	46	99999.999	None
		Maximum Replant Guarantee Per Acre	ICE			
Lesser of: (20% of Guarantee Per Acre2 = OR Acre Stage Guarantee Amount Maximum Replant Guarantee Per Acre) * Price Election Amount		20% of Guarantee Per Acre2	Internal	99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	Result of '20% of Guarantee Per Acre2' will be used in 'Acre Stage Guarantee Amount' calculation and 'Loss Guarantee Amount' calculation. Value of '20% of Guarantee Per Acre2' should be rounded before compare to 'Maximum Replant Guarantee Per Acre'. If Unit of Measure = LBS Round(Guarantee Per Acre2 * 0.20, 0) If Unit of Measure = Tons Round(Guarantee Per Acre2 * 0.20, 2) Other Unit of Measures Round(Guarantee Per Acre2 * 0.20, 1)
Commodity Code equal Dry Beans, "0047:		Acre Stage Guarantee Amount	P21	55	99999999.99	Round to nearest dollar and cents.
		Price Election Amount	P11	46	99999.9999	None
		Maximum Replant Guarantee Per Acre	ICE			
Lesser of: (Insured's Actual Cost = Or Acre Stage Guarantee Amount 10% of Guarantee Per Acre2 Or Maximum Replant Guarantee Per Acre) * Price Election Amount		10% of Guarantee Per Acre2	Internal	99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number.	Result of '10% of Guarantee Per Acre2' will be used in 'Acre Stage Guarantee Amount' calculation and 'Loss Guarantee Amount' calculation. Value of '10% of Guarantee Per Acre2' should be rounded before compare to 'Maximum Replant Guarantee Per Acre'. If Unit of Measure = LBS Round(Guarantee Per Acre2 * 0.10, 0)
		Insured's Actual Cost	P21	36	99999999.99	
						Insured's Actual Cost will be submitted in AIP Acre Stage Guarantee field if lesser of.

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 5: Replant Payment Loss Guarantee Calculation						
Commodity Code not equal Dry Beans, "0047: Lesser of ((20% of Guarantee Per Acre ²) or Maximum Loss Guarantee Amount = Replant Guarantee Per Acre) * Price Election Amount * Determined Acreage * Liability Adjustment Factor	Loss Guarantee Amount	P21	57	99999999.99	Round to nearest dollar and cents.	
	Determined Acreage	P21	18	99999999.99	None	
	Liability Adjustment Factor	P21	39	9.999999	None	
Commodity Code equal Dry Beans, "0047: Lesser of (Insured's Actual Cost or Round(10% of Guarantee Per Acre ² , 0) or Maximum Replant Loss Guarantee Amount = Guarantee Per Acre) * Price Election Amount * Determined Acreage * Liability Adjustment Factor	Loss Guarantee Amount	P21	57	99999999.99	Round to nearest dollar and cents.	
	Determined Acreage	P21	18	99999999.99	None	
	Liability Adjustment Factor	P21	39	9.999999	None	
Section 6: Replant Payment Indemnity Calculation						
Indemnity Amount = Loss Guarantee Amount * Insured Share Percent	Indemnity Amount	P21	60	S9999999999	Round to whole number.	
	Insured Share Percent	P11	44	9.999	None	
Loss Guarantee Calculation \sum Indemnity Amount for the Unit	Total Indemnity	Internal		S9999999999	Round to whole number.	

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	0018 Rice	0043 Popcorn	0067 Dry Peas	0091 Barley		
Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 7: Stage Guarantee Calculation						
Prevented Planting Payment for Revenue Protection, "02", and Revenue Protection with Harvest Price Exclusion, "03".						
When Stage Code equals:						
Prevented Planting Option 2, "P2", Prevented Planting Add 10 Percent, "PT", Prevented Planting Add 5 Percent, "PF" Guarantee Per Acre1 = Approved Yield * Coverage Level Percent	Guarantee Per Acre1	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	Common Crop Insurance Policy 'production guarantee (per acre)'.
	Approved Yield	P11	43	99999999.99	None	
	Coverage Level Percent	P14	34	9.9999	None	
Cottonseed Endorsement Option "SE": Modified Yield = Approved Yield * Option Conversion Factor	Modified Yield	Internal		99999999.99	Round to whole number.	Information (Approved Yield and Insured Share Percent) will be obtained from Cotton P11 record.
	Approved Yield	P11	43	99999999.99	None	
	Option Conversion Factor	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".
Guarantee Per Acre1 = Modified Yield * Coverage Level Percent	Guarantee Per Acre1	Internal		99999999.99	Round to whole number.	
	Coverage Level Percent	P14	34	9.9999	None	

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	0015 Canola	0041 Corn	0051 Grain Sorghum	0081 Soybeans		
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<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>
Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor	Guarantee Per Acre2	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	
	Guarantee Adjustment Factor	P11	72	0.999	None	
Acre Stage Guarantee Amount = Guarantee Per Acre2 * Price Election Amount	Acre Stage Guarantee Amount	P21	55	99999999.99	Round to nearest dollar and cents.	Common Crop Insurance Policy 'revenue protection guarantee (per acre)'. Not used in determination of Loss Guarantee.
	Price Election Amount	P11	46	99999.9999	None	Based on Projected Price or Contract Price if applicable.
Section 8: Prevented Planting Payment Loss Guarantee Calculation						
Loss Guarantee Amount = Guarantee Per Acre2 * Price Election Amount * Determined Acreage * Liability Adjustment Factor	Loss Guarantee Amount	P21	57	99999999.99	Round to nearest dollar and cents.	
	Determined Acreage	P21	18	99999999.99	None	
	Liability Adjustment Factor	P21	39	9.999999	None	
Section 9: Prevented Planting Payment Indemnity Calculation						
Preliminary Indemnity Amount = Loss Guarantee Amount * Insured Share Percent	Preliminary Indemnity Amount	P21	59	9999999999	Round to whole number.	
	Insured Share Percent	P11	44	9.999	None	
Indemnity Amount = Preliminary Indemnity Amount * Multiple Commodity Adjustment Factor	Indemnity Amount	P21	60	9999999999	Round to whole number.	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
Total Indemnity	Σ Indemnity Amount for the Unit	Internal		9999999999	Round to whole number.	

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<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>
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Section 10: Stage Guarantee Calculation

Malting Barley Price and Quality Endorsement

$\text{Guarantee Per Acre1} = \text{Approved Yield} * \text{Coverage Level Percent}$	Guarantee Per Acre1	Internal		99999999.9	Round to nearest whole pounds, nearest hundredth for tonnage commodities, or nearest tenths for other units of measure.	Common Crop Insurance Policy 'production guarantee (per acre)'.
	Approved Yield	P11	43	99999999.99	None	
	Coverage Level Percent	P14	34	9.9999	None	
$\text{Guarantee Per Acre2} = \text{Guarantee per Acre1} * \text{Guarantee Adjustment Factor}$	Guarantee Per Acre2	Internal		99999999.99	When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal.	
	Guarantee Adjustment Factor	P11	72	0.999	None	
$\text{Acre Stage Guarantee Amount} = \text{Guarantee Per Acre2} * \text{Price Election Amount}$	Acre Stage Guarantee Amount	P21	55	99999999.99	Round to nearest dollar and Cents	Common Crop Insurance Policy 'revenue protection guarantee (per acre)'. Not used in determination of Loss Guarantee.
	Price Election Amount	P11	46	99999.9999	None	

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	0015 Canola	0041 Corn	0051 Grain Sorghum	0081 Soybeans		
	0018 Rice	0043 Popcorn	0067 Dry Peas	0091 Barley		
Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 11: Malting Barley Loss Guarantee Calculation						
Loss Guarantee Amount = Guarantee Per Acre ² * Price Election Amount * Determined Acreage * Liability Adjustment Factor	Loss Guarantee Amount	P21	57	99999999.99	Round to nearest dollar and cents.	
	Determined Acreage	P21	18	99999999.99	None	
	Liability Adjustment Factor	P21	39	9.999999	None	
Revenue Conversion Production To Count = Production to Count Quantity * Price Election Amount	Revenue Conversion Production To Count	P21	45	99999999.99	Round to nearest dollar and cents.	
	Production to Count Quantity	P21	34	99999999.99	None	
	Price Election Amount	P11	46	99999.9999	None	
Section 12: Malting Barley Indemnity Calculation						
Unit Deficiency Quantity = Loss Guarantee Amount – Revenue Conversion Production to Count	Unit Deficiency Quantity	P21	56	\$99999999.99	Round to nearest dollar and cents.	
Preliminary Indemnity Amount = Unit Deficiency Quantity * Insured Share Percent	Preliminary Indemnity Amount	P21	59	\$9999999999	Round to whole number.	
	Insured Share Percent	P11	44	9.999	None	
Indemnity Amount = Preliminary Indemnity Amount * Multiple Commodity Adjustment Factor	Indemnity Amount	P21	60	\$9999999999	Round to whole number	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
Total Indemnity = ∑ Indemnity Amount for the Unit	Total Indemnity	Internal		\$9999999999	Round to whole number.	

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	0018 Rice	0043 Popcorn	0067 Dry Peas	0091 Barley		
Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Downed Rice Payment, option "DC", for Revenue Protection, "02", and Revenue Protection with Harvest Price Exclusion, "03", Stage Code = "DQ".						If Determined Acreage is <= Insured Acreage10 then no payment; if Determined Acreage is > Insured Acreage10 and < Insured Acreage50 then payment with deductible; if Determined Acreage is => Insured Acreage50 then payment without deductible.
Section 13: Downed Rice Payment Loss Guarantee Calculation						
Insured Acreage10 = Reported Acreage * 10%	Insured Acreage10	Internal		99999999.99	Round to 1 decimal.	
	Reported Acreage	P11	49	9999999.99	None	Summed P11 DRE reported acreage for the unit.
Insured Acreage50 = Reported Acreage * 50%	Insured Acreage50	Internal		99999999.99	Round to 1 decimal.	
	Reported Acreage	P11	49	9999999.99	None	Summed P11 DRE reported acreage for the unit.
Determined Acreage = Harvested Downed Rice Acreage	Determined Acreage	P21	18	99999999.99	None	Harvested Downed Rice Acreage for the unit.
Payable Downed Rice Acreage = With deductible: round(Determined Acreage - Insured Acreage10,1) * 1.25 OR Without deductible: Determined Acreage	Payable Downed Rice Acreage	Internal		99999999.99	Round to 1 decimal.	This will be the determined payable downed rice acres for the unit.
Loss Guarantee Amount = Payable Downed Rice Acreage * Harvest Expense Amount * Price Election Percent * Liability Adjustment Factor	Loss Guarantee Amount	P21	57	99999999.99	Round to nearest dollar and cents.	
	Harvest Expense Amount	ADM				Edit with ADM Price, "A00810", Fixed Coverage Amount with insurance option = 'DC'.
	Price Election Percent	P14	35	9.9999	None	
	Liability Adjustment Factor	P21	39	9.999999	None	
Section 14: Downed Rice Payment Indemnity Calculation						
Indemnity Amount = Loss Guarantee Amount * Insured Share Percent	Indemnity Amount	P21	60	\$9999999999	Round to whole number.	
	Insured Share Percent	P11	44	9.999	None	
Total Indemnity = Indemnity Amount for the Unit	Total Indemnity	Internal		\$9999999999	Round to whole number.	Only Downed Rice records, no base Rice records.