

Exhibit Name: Premium Calculation
Exhibit Number: P11-9, Plan 90
Record Name: Acreage
Record Code: P11

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

Insurance Plan Code		90 Actual Production History					
Commodity Code	0012 Blueberries	0053 Grapes	0107 Alfalfa Seed		0230 Fire Cured Tobacco		
	0013 Onions	0054 Apples	0114 Buckwheat		0231 Burley Tobacco		
	0016 Oats	0055 Culti Wild Rice	0132 Cucumbers		0232 Maryland Tobacco		
	0017 Millet	0058 Cranberries	0147 Pumpkins		0233 Dark Air Tobacco		
	0019 Avocados	0059 Silage Sorghum	0156 Sweet Potatoes		0234 Cigar Filler Tobacco		
	0022 Cotton Extra Long	0060 Figs	0201 Grapefruit		0235 Cigar Bindr Tobacco		
	0023 Macadamia Nuts	0064 Green Peas	0202 Lemons		0236 Cigar Wrapper Tobacco		
	0028 Almonds	0067 Dry Peas	0203 Tangelos		0238 Rio Red & Star Ruby		
	0029 Walnuts	0069 Mustard	0218 Fresh Apricots		0255 Banana		
	0031 Flax	0072 Cabbage	0219 Processing Apricots		0256 Coffee		
	0033 Forage Production	0074 Mint	0220 Fresh Nectarines		0257 Papaya		
	0034 Peaches	0075 Peanuts	0221 Processing Cling Peaches		0309 Mandarins/Tangerines		
	0036 Prunes	0084 Potatoes	0222 Processing Freestone		0333 Camelina		
	0038 Sugar Cane	0086 Fresh Tomatoes	0223 Fresh Freestone Peaches		0396 Sesame		
	0039 Sugar Beets	0087 Tomatoes	0224 Early & Midseason Oranges		0470 Pistachios		
	0042 Sweet Corn	0089 Pears	0225 Late Oranges		0501 Olives		
	0046 Canning Beans	0092 Fresh Plums	0226 All Other Grapefruit				
	0047 Dry Beans	0094 Rye	0227 Oranges				
	0049 Safflower	0102 Grass Seed	0228 Ruby Red Grapefruit				
	0052 Table Grapes	0105 Fresh Market Beans	0229 Flue Cured Tobacco				
Calculations		Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 1: Liability 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.	
		Approved Yield	P11	43	99999999.99	None	
		Coverage Level Percent	P14	34	9.9999	None	

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Premium Acre Guarantee Quantity = Guarantee Per Acre1 * Yield Conversion Factor	Premium Acre Guarantee Quantity	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.	
	Yield Conversion Factor	P11	60	9.999	None	Yield Conversion Factor must be valid; edit with the Yield Conversion ICE, "D00064".
Round(Guarantee Per Acre1 * Yield Conversion Factor, Acre Guarantee Quantity = lbs to 0, tons to 2, all other 1) * Guarantee Adjustment Factor	Acre Guarantee Quantity	P11	103	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.	
	Yield Conversion Factor	P11	60	9.999	None	Yield Conversion Factor must be valid; edit with the Yield Conversion ICE, "D00064".
	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	Internal		99999999.99	When Unit of Measure equals Barrels or Tons, then Round to 1 decimal. Otherwise, Round to whole number.	
	Reported Acreage	P11	49	999999.99	None	Reported Acreage must equal the sum of all Land, P27, Reported Acreage.

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Total Guarantee Amount = Acre Guarantee Quantity * Reported Acreage	Total Guarantee Amount	P11	100	99999999.99	When Unit of Measure equals Barrels or Tons, then Round to 1 decimal. Otherwise, Round to whole number.	
	Reported Acreage	P11	49	999999.99	None	Reported Acreage must equal the sum of all Land, P27, Reported Acreage.
Price Election Amount = ADM Price (or Contract Price) * Price Election Percent	Price Election Amount	P11 (Internal)	46	9999.9999	See Appendix III Price Election Amount Rounding Exhibit P11-8.	Result will be capped if based on Contract Price and it exceeds Contract Price Max.
	ADM Price	ADM		99999.9999		Edit with ADM Price, "00810".
	Contract Price	P11	47	9999.9999	None	Contract Price, if applicable, should be entered in the Contract Price field.
	Price Election Percent	P14	35	9.9999	None	
Premium Liability Amount = Premium Total Guarantee Amount * Price Election Amount * Insured Share Percent	Premium Liability Amount	Internal		9999999999	Round to whole number	
	Price Election Amount	P11	46	9999.9999	None	Edit with ADM Price, "A00810".
	Insured Share Percent	P11	44	9.999	None	
For Mustard (commodity 0069): Premium Liability Amount = (Lesser of "Reported Pounds or Premium Total Guarantee Amount") * Price Election Amount * Insured Share Percent	Premium Liability Amount	Internal		9999999999	Round to whole number	
	Reported Pounds	P11	33	9999999999	None	
	Price Election Amount	P11	46	9999.9999	None	Edit with ADM Price, "A00810".
	Insured Share Percent	P11	44	9.999	None	
Liability Amount = Total Guarantee Amount * Price Election Amount * Insured Share Percent	Liability Amount	P11	91	9999999999	Round to whole number.	
	Price Election Amount	P11	46	9999.9999	None	
	Insured Share Percent	P11	44	9.999	None	
For Mustard (commodity 0069): Liability Amount = (Lesser of "Reported Pounds or Total Guarantee Amount") * Price Election Amount * Insured Share Percent	Liability Amount	P11	91	9999999999	Round to whole number	
	Reported Pounds	P11	33	9999999999	None	
	Price Election Amount	P11	46	9999.9999	None	Edit with ADM Price, "A00810".
	Insured Share Percent	P11	44	9.999	None	
Section 2: Base Premium Rate Calculation						
Current Year Yield Ratio = Rate Yield / Reference Yield	Current Year Yield Ratio	Internal		9999999.99	Round to 2 decimals.	Cup at 0.50 and Cap at 1.50.
	Rate Yield	P15	35	99999999.99	None	
	Reference Yield	ADM		99999.99	None	Edit with ADM Base Rate, "A01010".
Prior Year Yield Ratio = Rate Yield / Prior Year Reference Yield	Prior Year Yield Ratio	Internal		9999999.99	Round to 2 decimals.	
	Rate Yield	P15	35	99999999.99	None	
	Prior Year Reference Yield	ADM		99999.99	None	Edit with ADM Base Rate, "A01010".
Current Year Rate Multiplier = Current Year Yield Ratio ^ Exponent Value	Current Year Rate Multiplier	Internal		999999.99999999	Round to 8 decimals.	
	Exponent Value	ADM		\$99.999	None	Edit with ADM Base Rate, "A01010".
Prior Year Rate Multiplier = Prior Year Yield Ratio ^ Prior Year Exponent Value	Prior Year Rate Multiplier	Internal		999999.99999999	Round to 8 decimals.	
	Prior Year Exponent Value	ADM		\$99.999	None	Edit with ADM Base Rate, "A01010".

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Calculations		Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Current Year Base Rate =	When Rate Method Code equals Fixed Rate, "F": Sub County Rate	Current Year Base Rate	Internal		999999.99999999	Round to 8 decimals.	
	When Rate Method Code equals Additive, "A": Sub County Rate + (Current Year Rate Multiplier * Reference Rate + Fixed Rate)	Sub County Rate	ADM		9.9999	None	Edit with ADM Sub County Rate, "A01050".
	When Rate Method Code equals Multiplicative, "M": Sub County Rate * (Current Year Rate Multiplier * Reference Rate + Fixed Rate)	Reference Rate	ADM		9.9999	None	Edit with ADM Base Rate, "A01010".
	Otherwise: Current Year Rate Multiplier * Reference Rate + Fixed Rate.	Fixed Rate	ADM		9.9999	None	Edit with ADM Base Rate, "A01010".
Prior Year Base Rate =	When Rate Method Code equals Fixed Rate, "F": Sub County Rate	Prior Year Base Rate	Internal		999999.99999999	Round to 8 decimals.	
	When Rate Method Code equals Additive, "A": Sub County Rate + (Prior Year Rate Multiplier * Prior Year Reference Rate + Prior Year Fixed Rate)	Sub County Rate	ADM		9.9999	None	Edit with ADM Sub County Rate, "A01050".
	When Rate Method Code equals Multiplicative, "M": Sub County Rate * (Prior Year Rate Multiplier * Prior Year Reference Rate + Prior Year Fixed Rate)	Prior Year Reference Rate	ADM		9.9999	None	Edit with ADM Base Rate, "A01010".
	Otherwise: Prior Year Rate Multiplier * Prior Year Reference Rate + Prior Year Fixed Rate	Prior Year Fixed Rate	ADM		9.9999	None	Edit with ADM Base Rate, "A01010".

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$\text{Current Year Base Premium Rate} = \text{Current Year Base Rate} * \text{Rate Differential Factor} * \text{Unit Residual Factor}$	Current Year Base Premium Rate	Internal		999999.99999999	Round to 8 decimals.	
	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
	Unit Residual Factor	ADM		9.999	None	Edit with ADM Coverage Level Differential, "A01040". When Unit Structure Code equals "OU", "UA", "UD", or "BU", then Unit Residual Factor. When Unit Structure Code equals "EU", then Enterprise Unit Residual Factor.
$\text{Prior Year Base Premium Rate} = \text{Prior Year Base Rate} * \text{Prior Year Rate Differential Factor} * \text{Prior Year Residual Factor} * 1.2$	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".
	Prior Year Unit Residual Factor	ADM		9.999	None	Edit with ADM Coverage Level Differential, "A01040". When Unit Structure Code equals "OU", "UA", "UD", or "BU", then Prior Year Unit Residual Factor. When Unit Structure Code equals "EU", then Prior Year Enterprise Unit Residual Factor.
$\text{Base Premium Rate} = \text{MIN}(\text{Current Year Base Premium Rate}, \text{Prior Year Base Premium Rate}, \text{or } .999)$	Base Premium Rate	P11	94	999999.99999999	None	
Section 3: Optional Coverage Calculation						
$\text{Additive Optional Rate Adjustment Factor} = \text{SUM}(\text{Option Rate(s)}) * \text{Rate Differential Factor}$	Additive Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
	Option Rate	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".
	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
$\text{Multiplicative Optional Rate Adjustment Factor} = \text{Product}(\text{Option Rate(s)})$	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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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 4: Premium Rate Calculation						
<div>Base Premium Rate * Unit Structure Discount Factor *</div> <div>Premium Rate = Multiplicative Optional Rate Adjustment Factor +</div> <div>Additive Optional Rate Adjustment Factor</div>	Premium Rate	Internal		999999.99999999	Round to 8 decimals.	Premium Rate is capped at 0.99900000.
	Unit Structure Discount Factor	ADM		9.999	None	<div>Edit with ADM Unit Discount, "A01090".</div> <div>When Unit Structure Code equals "OU", "UA", or "UD", then Unit Structure Discount Factor equals Optional Unit Discount Factor.</div> <div>When Unit Structure Code equals "BU", then Unit Structure Discount Factor equals Basic Unit Discount Factor.</div> <div>When Unit Structure Code equals "EU", then Unit Structure Discount Factor equals Enterprise Unit Discount Factor.</div>
Section 5: Total Premium, Subsidy, and Producer Premium Calculation						
<div>Preliminary Total Premium = Premium Liability Amount * Premium Rate * Experience</div> <div>Amount = Factor * Premium Surcharge Percent</div>	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".
	Premium Surcharge Percent	Internal		9.99	None	When Surcharge Applied Flag equals "Y", then Premium Surcharge Percent must equal 0.05, otherwise must equal 0.00.
<div>Total Premium Amount = Preliminary Total Premium Amount * Multiple</div> <div>Commodity Adjustment Factor</div>	Total Premium Amount	P11	92	9999999999	Round to whole number	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
<div>Subsidy Amount = Total Premium Amount * Subsidy Percent</div>	Subsidy Amount	P11	90	9999999999	Round to whole number	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 10 for subsidy calculations.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
<div>Producer Premium = Total Premium Amount - Subsidy Amount</div> <div>Amount</div>	Producer Premium Amount	P11	93	9999999999	Round to whole number	

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Cottonseed Endorsement Option 'SE'						Information (Approved Yield, Rate Yield, Reported Acreage, Insured Share Percent, Base Premium Rate) will be obtained from ELS Cotton P11 record associated with the Cottonseed record.
Section 6: Liability Calculation						
Modified Yield = Approved Yield * Option Conversion Factor	Modified Yield	Internal		99999999.99	Round to whole Number.	
	Approved Yield	P11	43	99999999.99	None	From ELS cotton P11 record.
	Option Conversion Factor	ADM	64	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	
Premium Acre Guarantee Quantity = Guarantee Per Acre1	Premium Acre Guarantee Quantity	Internal		99999999.99	Round to whole Number.	
Acre Guarantee Quantity = Guarantee Per Acre1 * Guarantee Adjustment Factor	Acre Guarantee Quantity	P11	103	99999999.99		
	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	From ELS cotton P11 record.
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	From ELS cotton P11 record.
Premium Liability Amount = Premium Total Guarantee Amount * Price Election Amount * Insured Share Percent	Premium Liability Amount	Internal		9999999999	Round to whole number	
	Price Election Amount	P11	46	9999.9999	None	Edit with ADM Price, "A00810". Will always equal 100% of Cottonseed Established Price.
	Insured Share Percent	P11	44	9.999	None	
Liability Amount = Total Guarantee Amount * Price Election Amount * Insured Share Percent	Liability Amount	P11	91	9999999999	Round to whole number.	
	Price Election Amount	P11	46	9999.9999	None	
	Insured Share Percent	P11	44	9.999	None	
Section 7: Optional Coverage Calculation						
Additive Optional Rate Adjustment Factor = When Rate Method Code = A SUM (Option Rate(s)) * Rate Differential Factor	Additive Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
	Option Rate	ADM		9.9999	None	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 = When Rate Method Code = M Product (Option Rate(s))	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 8: Premium Rate Calculation						
$\text{Premium Rate} = \frac{\text{Base Premium Rate} * \text{Unit Structure Discount Factor} * \text{Premium Rate}}{\text{Multiplicative Optional Rate Adjustment Factor} + \text{Additive Optional Rate Adjustment Factor}}$	Premium Rate	Internal		999999.99999999	Round to 8 decimals.	
	Base Premium Rate	P11	94	999999.99999999	None	From ELS cotton P11 record.
	Unit Structure Discount Factor	ADM		9.999	None	<p>From ELS cotton P11 record. 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.</p> <p>When Unit Structure Code equals "BU", then Unit Structure Discount Factor equals Basic Unit Discount Factor.</p> <p>When Unit Structure Code equals "EU", then Unit Structure Discount Factor equals Enterprise Unit Discount Factor.</p>
Section 9: Total Premium, Subsidy, and Producer Premium Calculation						
$\text{Preliminary Total Premium Amount} = \frac{\text{Premium Liability Amount} * \text{Premium Rate} * \text{Experience Factor}}{\text{Factor} * \text{Premium Surcharge Percent}}$	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".
	Premium Surcharge Percent	Internal		9.99	None	When Surcharge Applied Flag equals "Y", then Premium Surcharge Percent must equal 0.05, otherwise must equal 0.00.
$\text{Total Premium Amount} = \text{Preliminary Total Premium Amount} * \text{Multiple Commodity Adjustment Factor}$	Total Premium Amount	P11	92	9999999999	Round to whole number	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
$\text{Subsidy Amount} = \text{Total Premium Amount} * \text{Subsidy Percent}$	Subsidy Amount	P11	90	9999999999	Round to whole number	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 10 for subsidy calculations.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
$\text{Producer Premium Amount} = \text{Total Premium Amount} - \text{Subsidy Amount}$	Producer Premium Amount	P11	93	9999999999	Round to whole number	

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Section 10: 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	