

Exhibit Name: Premium Calculation
 Exhibit Number: P11-11, Plan 31, 32, 33
 Record Name: Acreage
 Record Code: P11

Reinsurance Year: 2017
 Version: Approved
 Release Date: 2/7/2019

Supplemental Coverage Option Endorsement (SCO)

Insurance Plan Code	31 SCO Yield Protection	32 SCO Revenue Protection	33 SCO Revenue Protection with Harvest Price Exclusion		
<u>Commodity Code</u>	0011 Wheat 0012 Blueberries 0013 Onions 0015 Canola 0016 Oats 0017 Millet 0018 Rice 0021 Cotton 0022 Cotton Ex Long Staple 0028 Almonds 0029 Walnuts 0031 Flax 0033 Forage Production	0034 Peaches 0036 Prunes 0038 Sugarcane 0041 Corn 0042 Sweet Corn 0043 Popcorn 0046 Processing Beans 0047 Dry Beans 0049 Safflower 0050 Hybrid Sorghum Seed 0051 Grain Sorghum 0053 Grapes 0054 Apples	0055 Cultivated Wild Rice 0059 Silage Sorghum 0062 Hybrid Corn Seed 0064 Green Peas 0067 Dry Peas 0069 Mustard 0074 Mint 0075 Peanuts 0078 Sunflowers 0080 Hybrid Seed Rice 0081 Soybeans 0084 Potatoes 0087 Tomatoes	0091 Barley 0094 Rye 0102 Grass Seed 0107 Alfalfa Seed 0114 Buckwheat 0132 Cucumbers 0147 Pumpkins 0201 Grapefruit 0202 Lemons 0203 Tangelos 0227 Oranges 0229 Flue Cured Tobacco 0230 Fire Cured Tobacco	0231 Burley Tobacco 0233 Dark Air Tobacco 0235 Cigar Binder Tobacco 0309 Mandarins/Tangerines 0396 Sesame

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

Coverage Range = Area Loss Trigger - Coverage Level Percent	Coverage Range	Internal		9.9999	2 decimal places	Coverage Range (Supplemental Coverage Range) of insured's expected value. Difference between area loss trigger and coverage level of the underlying policy.
	Area Loss Trigger	ADM		9.99	2 decimal places	Area Loss Trigger will be 0.86 (86%). Edit with ADM Area Coverage Level, "A01130", Area Loss Start Percent.
	Coverage Level Percent	P14	34	9.9999	2 decimal places	Coverage Level Percent will be the corresponding underlying policy Coverage Level Percent. Edit with ADM Area Coverage Level, "A01130", Coverage Level Percent (or Area Loss End Percent).
Expected Commodity Value = Underlying Liability Amount / Coverage Level Percent	Expected Commodity Value	Internal		9999999999	Round to whole number	Expected Crop Value
	Underlying Liability Amount	Internal		9999999999	None	Underlying Liability Amount.
Total Guarantee = Expected Commodity Value * Coverage Range	Total Guarantee	Internal		9999999999	Round to whole number.	Maximum Supplemental Protection
Liability Amount = Total Guarantee * Price Election Percent	Liability Amount	P11	91	9999999999	Round to whole number	Supplemental Protection
	Price Election Percent	P14	35	9.9999	2 decimal places	Protection Factor. Edit with ICE Price Election Percent, "D00007". Protection Factor will be 1.00 (100%).

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Section 2: Total Premium, Subsidy, and Producer Premium Calculation

$\text{Preliminary Total Premium Amount} = \frac{\text{Liability Amount} * \text{Base Rate} * \text{Total Premium}}{\text{Multiplicative Optional Rate Adjustment Factor}}$	Preliminary Total Premium Amount	Internal		999999999	Round to whole number.	
	Base Rate	ADM		9.9999	None	Edit with ADM Area Rate, "A01135". If SCO is elected for underlying Cottonseed Option (SE), or Malting Barley Endorsement Option, then rate for that option.
	Total Premium Multiplicative Optional Rate Adjustment Factor	ADM		9.9999	None	If underlying P11 has Short Rate, "SR", in Insurance option Code List then this SCO P11 must have this option. Edit with ADM Option Rate, "A01060" based on SCO insurance plan. Currently this will be used for Short Rate Option.
$\text{Total Premium Amount} = \text{Preliminary Total Premium Amount} * \text{Multiple Commodity Adjustment Factor}$	Total Premium Amount	P11	92	999999999	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.
$\text{Subsidy Amount} = \text{Total Premium Amount} * \text{Subsidy Percent}$	Subsidy Amount	P11	90	999999999	Round to whole number.	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 3 for subsidy calculations.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070". SCO premium subsidy is 65% (0.65).
$\text{Producer Premium Amount} = \text{Total Premium Amount} - \text{Subsidy Amount}$	Producer Premium Amount	P11	93	999999999	Round to whole number.	

