

Exhibit Name: Premium Calculation  
 Exhibit Number: P11-3, Plan 40  
 Record Name: Acreage  
 Record Code: P11

Reinsurance Year: 2018  
 Version: Approved  
 Release Date: 1/31/2018

|                            |  |  |  |   |
|----------------------------|--|--|--|---|
| <b>Insurance Plan Code</b> | 40 Tree Based Dollar Amount of Insurance                           |  |  |   |
| <b>Commodity Code</b>      | 0193 Tangerine Trees<br>0207 Orange Trees<br>0208 Grapefruit Trees | 0209 Lemon Trees<br>0210 Lime Trees<br>0211 All Other Citrus Trees | 0212 Avocado Trees<br>0213 Carambola Trees<br>0214 Mango Trees | 0265 Banana Trees<br>0266 Coffee Trees<br>0267 Papaya Trees<br>0284 Pecan Trees |

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

**Section 1: Liability Calculation**

|  |                            |          |     |             |                        |   |
|--|----------------------------|----------|-----|-------------|------------------------|---|
| Total Guarantee Amount = Price Election Amount * Coverage Level Percent * Reported Tree Count * Yield Conversion Factor  | Total Guarantee Amount     | P11      | 101 | 99999999.99 | Round to whole number. |   |
|  | Price Election Amount      | P11      | 45  | 9999.9999   | None                   | Edit with ADM Price, "A00810".<br><br>For Pecan Trees (0284), when a producer uses his or her own record to establish the CVTE (options CV and OX) guarantee instead of a published price, the price election amount will equal the contract price. |
|  | Coverage Level Percent     | P14      | 34  | 9.9999      | None                   |   |
|  | Reported Tree Count        | P11      | 31  | 9999999999  | None                   |   |
|  | Yield Conversion Factor    | P11      | 59  | 9.999       | None                   | Yield Conversion Factor must be valid; edit with the Yield Conversion ICE, "D00064".  |
| Liability Amount = Total Guarantee Amount * Insured Share Percent  | Liability Amount           | P11      | 92  | 9999999999  | Round to whole number. |   |
|  | Insured Share Percent      | P11      | 43  | 9.9999      | None                   |   |
| <b>When Commodity Code is "0193", "0207" or "0208" and CEO Coverage Level is greater than zero:</b><br><br>CEO Coverage Factor = CEO Coverage Level Percent / Coverage Level Percent - 1 | CEO Coverage Factor        | Internal |     | 9.99999     | Round to 5 decimals.   |   |
|  | CEO Coverage Level Percent | P11      | 62  | 9.9999      | None                   |   |
|  | Coverage Level Percent     | P14      | 34  | 9.9999      | None                   |   |
| CEO Liability Amount = Liability Amount * CEO Coverage Factor  | CEO Liability Amount       | Internal |     | 9999999999  | Round to whole number. |   |
| Liability Amount = Liability Amount + CEO Liability Amount   | Liability Amount           | P11      | 92  | 9999999999  | Round to whole number. |   |

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**Section 2: Base Premium Rate Calculation**

|                     |  |                                     |          |  |                 |      |   |
|---------------------|--|-------------------------------------|----------|--|-----------------|------|---|
| Base Premium Rate = | <b>IF Base Policy Coverage, NO Sub County and NO Option:</b><br>Base Rate * Rate Differential Factor               | Base Premium Rate                   | Internal |  | 999999.99999999 | None |   |
|                     | <b>IF Base Policy Coverage and Sub County, NO Option:</b><br>Sub County Rate * Sub County Rate Differential Factor | Base Rate                           | ADM      |  | 9.9999          | None | Edit with ADM Base Rate, "A01010".  |
|                     | <b>IF CTV Endorsement and NO Sub County, Option "CV":</b><br>Option Rate * Option Rate Differential Factor         | Rate Differential Factor            | ADM      |  | 9.99999999      | None | Edit with ADM Coverage Level Differential, "A01040".  |
|                     | <b>IF CTV Endorsement and Sub County, Option "CV":</b><br>Option Rate * Option Rate Differential Factor            | Sub County Rate                     | ADM      |  | 9.9999          | None | Edit with ADM Sub County Rate, "A01050" for Sub County.   |
|                     | <b>IF Base Policy Coverage, No Sub County, Option "OW" (applicable for all coverage levels):</b><br>Option Rate    | Sub County Rate Differential Factor | ADM      |  | 9.99999999      | None | This Option cannot be elected in conjunction with CE Option.<br>Edit with ADM Coverage Level Differential, "A01040" for Sub County. |
|                     | <b>IF Base Policy Coverage and Sub County, Option "OW" (applicable for all coverage levels):</b><br>Option Rate    | Option Rate                         | ADM      |  | 9.9999          | None | This Option cannot be elected in conjunction with CE Option.<br>Edit with ADM Option Rate, "01060" for Option.                      |
|                     | <b>IF CTV Endorsement and NO Sub County, Option "OX" (applicable for all coverage levels):</b><br>Option Rate      | Option Rate Differential Factor     | ADM      |  | 9.99999999      | None | This Option cannot be elected in conjunction with CE Option.<br>Edit with ADM Coverage Level Differential, "A01040" for Option.     |
|                     | <b>IF CTV Endorsement and Sub County, Option "OX" (applicable for all coverage levels):</b><br>Option Rate         |                                     |          |  |                 |      | This Option cannot be elected in conjunction with CE Option.  |

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**Section 3: Optional Coverage Calculation**

|   |  |          |  |             |                      |  |
|---|--|----------|--|-------------|----------------------|--|
| <b>When Rate Method Code = A</b><br><br>Additive Optional Rate Adjustment Factor = 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". |
| <b>When Rate Method Code equals Multiplicative, "M":</b><br><br>Multiplicative Optional Rate Adjustment Factor = Product (Option Rate(s)) | Multiplicatice 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 adjustments to the Base Premium Rate would cause it to exceed 1.0.**

|   |                                |          |  |                     |                      |   |
|---|--------------------------------|----------|--|---------------------|----------------------|---|
| Base Premium Rate * Unit Structure Discount Factor *<br>Premium Rate = Multiplicatice Optional Rate Adjustment Factor +<br>Additive Optional Rate Adjustment Factor | Premium rate                   | Internal |  | 9999999999.99999999 | Round to 8 decimals. |   |
|   | 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.<br><br>When Unit Structure Code equals "BU", then Unit Structure Discount Factor equals Basic Unit Discount Factor. |

**Section 5: Total Premium, Subsidy, and Producer Premium Calculation**

|  |                                      |          |    |            |                        |   |
|--|--------------------------------------|----------|----|------------|------------------------|---|
| Preliminary Total Premium Amount = Liability Amount * Premium Rate * Proration Percent         | Preliminary Total Premium Amount     | Internal |    | 9999999999 | Round to whole number. |   |
|  | Proration Percent                    | ADM      |    | 9.99       | None                   | Edit with ADM Proration, "A01070". When Commodity Code equals Banana Trees, "0265", Coffee Trees, "0266", Papaya Trees, "0267", and Pecan Trees, "0284", then Proration Percent must not apply and will be set to 1.00. |
| Total Premium Amount = Preliminary Total Premium Amount * Multiple Commodity Adjustment Factor | Total Premium Amount                 | P11      | 93 | 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      | 91 | 9999999999 | Round to whole number. | If this record qualifies for Beginning Farmer and Rancher, see Section 7 for subsidy calculations.  |
|  | Subsidy Percent                      | ADM      |    | 9.999      | None                   | Edit with ADM Subsidy Percent, "A0070".<br><br>When the CE Option is elected, the subsidy percent is at the CEO coverage level.   |

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| <b>Insurance Plan Code</b>                                      |                       | 40 Tree Based Dollar Amount of Insurance |                      |                     |                     |                        |
| <b>Commodity Code</b>   | 0193 Tangerine Trees  | 0209 Lemon Trees                         | 0212 Avocado Trees   | 0265 Banana Trees   |                     |                        |
|   | 0207 Orange Trees     | 0210 Lime Trees                          | 0213 Carambola Trees | 0266 Coffee Trees   |                     |                        |
|   | 0208 Grapefruit Trees | 0211 All Other Citrus Trees              | 0214 Mango Trees     | 0267 Papaya Trees   | 0284 Pecan Trees    |                        |
| <b>Calculations</b>   |                       | <b>Field Name</b>                        | <b>Record Number</b> | <b>Field Number</b> | <b>Field Format</b> | <b>Field Rounding</b>  |
| Producer Premium Amount = Total Premium Amount - Subsidy Amount |                       | Producer Premium Amount                  | P11                  | 94                  | 9999999999          | Round to whole number. |

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**Section 6: Additional Information for Base Policy Coverages and CTV Endorsement**

|   |   |    |   |
|---|---|----|---|
| Decide if Base Policy Coverage or CTV Endorsement. If CTV chosen then provide both Base Policy and CTV inputs, 2 records. | Case 1a: Base Policy use BaseRate from BaseRate table and differentials where subcounty code is null and option code is null.                             | OR | Case 1b: Occurrence loss Option = "OW" use this OptionRate for ALL coverage levels. |
|   | Case 2a: Base Policy in High Risk Area use SubCounty Rate from SubCountyRate table and differentials where subcounty code is null and option code = CV.   | OR | Case 2b: Occurrence loss Option = "OW" use this OptionRate for ALL coverage levels. |
|   | Case 3a: CTV Endorsement use Option Rate from OptionRate table where OptionCode = CV and differentials where subcounty code is null and option code = CV. | OR | Case 3b: Occurrence loss Option = "OX" use this OptionRate for ALL coverage levels. |
|   | Case 4a: CTV Endorsement in High Risk Area use Option Rate from OptionRate table where subcounty code matches the High Risk Area and option code = CV.    | OR | Case 4b: Occurrence loss Option = "OX" use this OptionRate for ALL coverage levels. |

**Section 7: Beginning Farmer and Rancher (BFR) and Conservation Compliance (CC) Subsidy Calculations**

|   |   |                |     |            |                        |   |
|---|---|----------------|-----|------------|------------------------|---|
| Base Subsidy Amount = Total Premium Amount * Subsidy Amount                           | 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 * (1 - CC Subsidy Reduction Percent) | BFR Subsidy Amount  | Internal       |     | 9999999999 | Round to whole number. | Beginning Farmer Rancher Subsidy Amount. If Applicable; else 0. 0.10 (10%). |
|   | CC Subsidy Reduction Percent  | P11            | 76  | 9.9999     | None                   | If Applicable; else 0.  |
| CC Subsidy Reduction Amount = Base Subsidy Amount * CC Subsidy Reduction Percent      | CC Subsidy Reduction Amount   | P11            | 109 | 9999999999 | Round to whole number. | CC Subsidy Reduction Amount. If Applicable; else 0.                         |
|   | Subsidy Amount = Base Subsidy Amount + BFR Subsidy Amount - CC Subsidy Reduction Amount | Subsidy Amount | P11 | 91         | 9999999999             | Round to whole number.  |
| Producer Premium Amount = Total Premium Amount - Subsidy Amount                       | Producer Premium Amount   | P11            | 94  | 9999999999 | Round to whole number. |   |