

Exhibit Name: Indemnity Calculation
Exhibit Number: P21-17, Plan 26, 27, 28
Record Name: Acreage
Record Code: P21

Reinsurance Year: 2022
Version: Approved
Release Date: 9/8/2022

Insurance Plan Code	26, PACE Yield	27, PACE Revenue	28, PACE Revenue with Harvest Price Exclusion
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Commodity Code	0041 Corn
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<u>Calculation</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 2: Liability Calculation

Recalc Liability:

PACE Liability Amount = $\text{ROUND}(\text{Approved Yield} * \text{Coverage Level Percent} * \text{Projected Price}, 4) * \text{ROUND}(\text{Insured Share Percent} * \text{Loss Factor} * \text{Reported Acreage}, 4)$	PACE Liability Amount	Internal		99999999.99	Round to 2	This calculation not performed or validated by PASS.
	Coverage Level Percent	P14	34	9.9999		Use the Coverage Level Percent elected for PACE.
	Projected Price	ADM		99999.9999		Edit with ADM Price, 'A00810'.
	Insured Share Percent	P11	43	9.9999	None	
	Loss Factor	ADM		9.9999		Edit with ADM PACE Rates, 'A00506'. Use <i>Loss Factor</i> that coordinates with the given Final Post Application Percent , base/underlying coverage level and PACE coverage level; tracked for reference in event of loss.
	Reported Acreage	P11	48	9999999.99	2 decimal places	

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Section 2: Indemnity Calculation

Preliminary Indemnity Amount = ROUND(Approved Yield * Coverage Level Percent * MAX(Harvest Price, Projected Price),4) * ROUND(Insured Share Percent * Loss Factor * Determined Acreage, 4)	Preliminary Indemnity Amount	P21	63	S9999999999	Round to whole number	The PACE Indemnity Amount
	Coverage Level Percent	P14	34	9.9999		Use the Coverage Level Percent elected for PACE.
	Harvest Price	ADM		99999.9999		Edit with ADM Price, 'A00810'.
	Determined Acreage	P21	18	99999999.99		
Indemnity Amount = Preliminary Indemnity Amount - ROUND(MIN(MAX(0, Preliminary Indemnity Amount - Approved Yield * MAX(Harvest Price, Projected Price) * Determined Acreage * Insured Share Percent * (1 - Underlying/Base Coverage Level Percent)), Underlying/Base Indemnity Amount), 2)	Indemnity Amount	P21	69	S9999999999	Round to whole	Indemnity Amount for PACE.
	Underlying/Base Indemnity Amount	P21	69	S9999999999		Use Indemnity Amount of the underlying/base policy associated to PACE. If there is no underlying loss use the value of 0.
	Underlying/Base Coverage Level Percent	P14	34	9.9999		Use the Coverage Level Percent elected for the underlying/base policy.