

Exhibit Name: Premium Calculation
Exhibit Number: P11-17, Plan 26, 27, 28
Record Name: Acreage
Record Code: P11

Reinsurance Year: 2024
Version: Approved
Release Date: 7/1/2023

Insurance Plan Code 26, PACE Yield 27, PACE Revenue 28, PACE Revenue with Harvest Price Exclusion

Commodity Code 0041 Corn

<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>
Section 1: Liability Calculation						
Liability Amount = ROUND(ROUND(Approved Yield * Coverage Level Percent * Projected Price,4) * ROUND(Insured Share Percent * Loss Factor * Reported Acreage,4),0)	Liability Amount	Internal		999999999	Whole Number	
	Approved Yield	P11	42	999999999.99	None	
	Coverage Level Percent	P14	34	9.9999		Use 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		9.99		Edit with ADM PACE Rate Detail, 'A00506'. Use <u>Loss Factor</u> that coordinates with the given <i>Declared Post Application Percent, base/underlying coverage level and PACE coverage level</i> ; tracked for reference in event of loss.
	Reported Acreage	P11	48	9999999.99	Round to 2	

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Section 2: Total Premium Amount, Subsidy Amount and Producer Premium Amount						
Total Premium Amount = Liability Amount * PACE Base Rate	Total Premium Amount	Internal		999999999		
	PACE Base Rate	ADM		9.9999		Edit with ADM PACE Rate, 'A00506' Use the <i>Declared Post Application Percent, base/underlying coverage level and PACE coverage level</i> to determine the PACE Base Rate.
	Liability Amount	P11	42	999999999	Whole Number	
Subsidy Amount = Total Premium Amount * Subsidy Percent	Subsidy Amount	P11	93	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".
Producer Premium = Total Premium Amount * (1-Subsidy Percent)	Producer Premium	Internal		999999999		
	Subsidy Percent	ADM		9.9999	Round to whole number	Edit with ADM Subsidy Percent, 'A00070'

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Section 3: Beginning Farmer and Rancher (BFR), Veteran Farmer Rancher (VFR), Native Sod (NS) and Conservation Compliance (CC) Subsidy Calculations

Base Subsidy Amount = Total Premium Amount * Subsidy Percent	Base Subsidy Amount	Internal		9999999999	Round to whole number	Capped by the standard rule of \$1 if applicable.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
BFR/VFR Subsidy Amount = Total Premium Amount * 0.10 * (1 - CC Subsidy Reduction Percent)	BFR/VFR Subsidy Amount	Internal		9999999999	Round to whole number	Beginning Farmer Rancher/Veteran 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.
CC Subsidy Reduction Amount = Base Subsidy Amount * CC Subsidy Reduction Percent	CC Subsidy Reduction	P11	76	9.9999	None	If Applicable; else 0.
	CC Subsidy Reduction Amount	P11	111	9999999999	Round to whole number	CC Subsidy Reduction Amount. If Applicable; else 0.
Subsidy Amount = Base Subsidy Amount + BFR/VFR Subsidy Amount - Native Sod Subsidy Amount - CC Subsidy Reduction Amount	Subsidy Amount	P11	93	9999999999	Round to whole number	Subsidy Amount cannot exceed Total Premium Amount. Subsidy Amount will be capped at \$0.
Producer Premium Amount = Total Premium Amount - Subsidy Amount	Producer Premium Amount	P11	96	9999999999	Round to whole number	