

Exhibit Name: Premium Calculation
Exhibit Number: P11-16, Plan 87, 88, 89
Record Name: Acreage
Record Code: P11

Reinsurance Year: 2025
Version: Draft
Release Date: 8/29/2024

Enhanced Coverage Option Endorsement (ECO)

<u>Insurance Plan Code</u>	87 ECO Yield Protection	88 ECO Revenue Protection	89 ECO Revenue Protection with Harvest Price Exclusion	
<u>Commodity Code</u>	0011 Wheat	0036 Prunes	0059 Silage Sorghum	0102 Grass Seed
	0012 Blueberries	0038 Sugarcane	0062 Hybrid Corn Seed	0107 Alfalfa Seed
	0013 Onions	0039 Sugar Beets	0064 Green Peas	0114 Buckwheat
	0015 Canola	0041 Corn	0067 Dry Peas	0132 Cucumbers
	0016 Oats	0042 Sweet Corn	0069 Mustard	0147 Pumpkins
	0017 Millet	0043 Popcorn	0074 Mint	0229 Flue Cured Tobacco
	0018 Rice	0046 Processing Beans	0075 Peanuts	0230 Fire Cured Tobacco
	0021 Cotton	0047 Dry Beans	0078 Sunflowers	0231 Burley Tobacco
	0022 Cotton Ex Long Staple	0049 Safflower	0080 Hybrid Seed Rice	0233 Dark Air Tobacco
	0028 Almonds	0050 Hybrid Sorghum Seed	0081 Soybeans	0235 Cigar Binder Tobacco
	0029 Walnuts	0051 Grain Sorghum	0084 Potatoes	0396 Sesame
	0031 Flax	0053 Grapes	0087 Tomatoes	Citrus
	0033 Forage Production	0054 Apples	0091 Barley	
	0034 Peaches	0055 Cultivated Wild Rice	0094 Rye	

<u>Calculations</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 1: Liability Calculation

Coverage Range = Coverage Level Percent - Area Loss End	Coverage Range	Internal		9.9999	2 decimal places.	Coverage Range is the difference between the Coverage Level Percent and the Area Loss End.
	Area Loss End	ADM		9.99	2 decimal places.	Area Loss End will be .86 (86%). Edit with ADM Area Coverage Level, 'A01130', Area Loss End
	Coverage Level Percent	P14	34	9.9999	2 decimal places.	Coverage Level Percent will be 90% or 95%. Edit with ADM Area Coverage Level, A01130", Area Loss Trigger.

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<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
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.
	Coverage Level Percent	P14	34	9.9999	2 decimal places.	Coverage Level Percent will be the corresponding underlying policy Coverage Level Percent.
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	101	9999999999	Round to whole number.	Supplemental Protection Cup at \$1.
	Price Election Percent	P14	35	9.9999	2 decimal places.	Edit with ICE Price Election Percent , "D00007". Protection Factor will be 1.00 (100%). Protection Factor can range from .5 (50%) to 1.00 (100%) in increments of 0.01 (1%). ECO lines covering cottonseed liability will reflect the elected ECO Protection Factor as reported in the Price Election Percent field.

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

$\text{Preliminary Total Premium Amount} = \text{Liability Amount} * \text{Base Rate} * \text{Total Premium Multiplicative Optional Rate Adjustment Factor}$	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Base Rate	ADM		9.9999	None	Edit with ADM Area Rate, "A01135". If ECO 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 ECO P11 must have this option. Edit with ADM Option Rate, "A01060" based on ECO 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	102	9999999999	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	100	9999999999	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	103	9999999999	Round to whole number.	

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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.	Cupped 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 Percent	P11	76	9.9999	None	If Applicable; else 0.
	CC Subsidy Reduction Amount	P11	118	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	100	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	103	9999999999	Round to whole number.	