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|---|---|---|---|
| **Exhibit Name:** Premium Calculation | | **Reinsurance Year:** 2025 | |
| **Exhibit Number:** P11-19, Plan 38 | | **Version:** Draft | |
| **Record Name:** Acreage | | **Release Date:** 8/29/2024 | |
| **Record Code:** P11 | | | |

**Fire Insurance Protection - Smoke Index (FIP-SI)**

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|---|---|
| **Insurance Plan Code** | 38 Fire Insurance Protection - Smoke Index |
| **Commodity Code** | 0053 Grapes |

| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|
| **Section 1: Liability Calculation** | | | | | | |
| **When there is a base policy only (No SCO or STAX):** | | | | | | |
| Coverage Range = 0.95 - 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. |
| | 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." |
| **When SCO coverage is applicable:** | | | | | | |
| Coverage Range = 0.95 - Area Loss Trigger | 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. | SCO Area Loss Trigger will be 0.86 (86%). Edit with ADM Area Coverage Level, "A01130", Area Loss End Percent. |
| **For all coverages:** | | | | | | |
| Expected Commodity Value = Underlying Liability Amount / (Base Coverage Level Percent* Price Election Percent) | Expected Commodity Value | Internal | | 9999999999 | Round to whole number. | Expected Crop Value. |
| | Underlying Liability Amount | Internal | | 9999999999 | None | Underlying Liability Amount. |
| | Base Coverage Level Percent | Internal | | 9.9999 | 2 decimal places. | Coverage Level Percent will be the corresponding underlying policy Coverage Level Percent. Edit with ADM Area Coverage Level, "A01130." |
| | Price Election Percent | Internal | | 9.9999 | None | Underlying Price Election Percent. |
| Total Guarantee = Expected Commodity Value * Coverage Range | Total Guarantee | Internal | | 9999999999 | Round to whole number. | Maximum Supplemental Protection. |
| Preliminary Liability Amount = Total Guarantee * Price Election Percent | Preliminary Liability Amount | Internal | Internal | 9999999999 | Round to whole number. | |
| | Price Election Percent | P14 | 35 | 9.9999 | 2 decimal places. | Coverage percentage Edit with ICE Price Election Percent , "D00007." Coverage percentage can range from .01 to 1.00 (100%) in increments of 1%. |
| Liability Amount = Preliminary Liability Amount | Liability Amount | P11 | 107 | 9999999999 | Round to whole number. | Cup at $1. |
| **Section 2: Total Premium, Subsidy, and Producer Premium Calculation** | | | | | | |
| Preliminary Total Premium = Liability Amount * Base Rate | Preliminary Total Premium | Internal | | 9999999999 | Round to whole number. | |
| | Base Rate | ADM | | 9.9999 | | Edit with ADM Area Coverage Level, 'A01130' table. |
| Total Premium Amount = Preliminary Total Premium | Total Premium Amount | P11 | 108 | 9999999999 | Round to whole number. | Cup at $1. |
| Subsidy Amount = Total Premium Amount * Subsidy Percent | Subsidy Amount | P11 | 106 | 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." |
| Producer Premium Amount = Total Premium Amount - Subsidy Amount | Producer Premium Amount | P11 | 109 | 9999999999 | Round to whole number. | |

| | Exhibit Name: | Premium Calculation | | Reinsurance Year: | 2025 |
|---|---|---|---|---|---|
| | Exhibit Number: | P11-19, Plan 38 | | Version: | Draft |
| | Record Name: | Acreage | | Release Date: | 8/29/2024 |
| | Record Code: | P11 | | | |

| Fire Insurance Protection - Smoke Index (FIP-SI) |
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| **Insurance Plan Code** | 38 Fire Insurance Protection - Smoke Index |
|---|---|

| **Commodity Code** | 0053 Grapes |
|---|---|

| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|
| **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 | 124 | 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 | Subsidy Amount | P11 | 106 | 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 | 109 | 9999999999 | Round to whole number. | |