Exhibit Name: **Premium Calculation**
Exhibit Number: **P13-1, Plan 43**
Record Name: **Inventory Value**
Record Code: **P13**

Reinsurance Year: 2026
Version: Comment
Release Date: 3/13/2025

Insurance Plan Code	43 Aquaculture Dollar
Commodity Code	0116 Cultivated Clams

Calculations		Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 1: Liability Calculation							
Inventory Value Amount =	Reported Clam Count * Survival Percent * (Reference Maximum Dollar Amount * Growth Stage Factor)	Inventory Value Amount	Internal		999999999	Round to whole number.	This will be determined internally for Clams.
		Reported Clam Count	P13	42	99999999	None	
		Survival Percent	ADM		9.999	None	Edit With ADM Price, "A00810".
		Reference Maximum Dollar Amount	ADM		9999.9999	None	If Coverage Type equals Catastrophic, "CAT" then Catastrophic Dollar Amount will be used instead of Reference Maximum Dollar Amount. Edit With ADM Price, "A00810".
		Growth Stage Factor	ADM		9999.9999	None	Edit With ADM Price, "A00810".
When Revised Report Code equals, "3": Inventory Value Amount = Inventory Value Amount		Inventory Value Amount	P13	24	999999999	Round to whole number.	This will be submitted by AIP for Clams when Revised Report Code equals, "3" (increase value).
Liability Amount =	Inventory Value Amount * Coverage Level Percent * Insured Share Percent	Liability Amount	P13	59	9999999999	Round to whole number.	Cup at $1.
		Coverage Level Percent	P14	34	9.9999	None	
		Insured Share Percent	P13	26	9.9999	None	
Section 2: Base Premium Rate Calculation							
Base Premium Rate = Base Rate * Rate Differential Factor		Base Premium Rate	Internal		999999.99999999	Round to 8 decimals.	
		Base Rate	ADM		999.9999	None	Edit with ADM Base Rate, "A01010".
		Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
Section 3: Optional Coverage Calculation							
Additive Optional Rate Adjustment Factor =	**When Rate Method Code is Additive, "A":** ∑ Option Rate * Rate Differential Factor	Additive Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
		Option Rate	ADM		99999.9999	None	Option Rate will be the Sum of all Option Rate with Rate Method Code equal to Additive, "A". Edit with ADM Option Rate, "A01060".
		Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
Multiplicative Optional Rate Adjustment Factor =	**When Rate Method Code is Multiplicative, "M":** ∑ Option Rate1 * Option Rate2 * Option Rate3...	Multiplicative Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
		Option Rate	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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.
Premium Rate = Base Premium Rate * Unit Structure Discount Factor * Multiplicative Optional Rate Adjustment Factor + Additive Optional Rate Adjustment Factor	Premium Rate	Internal		9999999999.99999999	Round to 8 decimals.	Premium Rate is capped at 0.99900000.
	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. 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						
Total Premium Amount = Liability Amount * Premium Rate * Proration Percent	Total Premium Amount	P13	57	9999999999	Round to whole number.	
	Proration Percent	ADM		9.99	None	Edit with ADM Proration, "A01070".
Subsidy Amount = Total Premium Amount * Subsidy Percent	Subsidy Amount	P13	58	9999999999	Round to whole number.	If this record qualifies for Beginning Farmer Rancher, see Section 7 for the 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	P13	60	9999999999	Round to whole number.	
Section 6: Commodity Year Deductible Amount Calculation						This information will be based on the 'basic unit'.
Commodity Year Deductible Amount = Inventory Value Amount * (1 - Coverage Level Percent)	Commodity Year Deductible Amount	Internal		999999999	Round to whole number.	
	Inventory Value Amount	Internal		999999999	Round to whole number.	Sum the Inventory Values for the basic unit.
	Coverage Level Percent	P14	34	9.9999	None	

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 7: Beginning Farmer and Rancher (BFR), Veteran Farmer Rancher (VFR), 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%).
CC Subsidy Reduction Amount = Base Subsidy Amount * CC Subsidy Reduction Percent	CC Subsidy Reduction Percent	P13	48	9.9999	None	If Applicable; else 0.
	CC Subsidy Reduction Amount	P13	75	9999999999	Round to whole number.	CC Subsidy Reduction Amount. If Applicable; else 0.
Subsidy Amount = Base Subsidy Amount + BFR/VFR Subsidy Amount - CC Subsidy Reduction Amount	Subsidy Amount	P13	58	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	P13	60	9999999999	Round to whole number.	