

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

Reinsurance Year: 2026  
Version: Draft  
Release Date: 5/1/2025

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

**Commodity Code** 0041 Corn

Calculation	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
<b>Section 1: Post Application Percent, Loss Factor</b>						
Final Post Application Percent = $\frac{\text{MAX}(0, (\text{MIN}(0, (\text{Actual Nitrogen Applied Per Acre} - \text{Approved Yield} * 1.2 * (1 - \text{Declared Post-Application Percent}))) / ((0 - \text{MAX}(\text{ABS}((\text{Actual Nitrogen Applied Per Acre} - \text{Approved Yield} * 1.2 * (1 - \text{Declared Post-Application Percent}))), 1))) * \text{Declared Post-Application Percent} + (1 - (\text{MIN}(0, (\text{Actual Nitrogen Applied Per Acre} - \text{Approved Yield} * 1.2 * (1 - \text{Declared Post-Application Percent}))) / ((0 - \text{MAX}(\text{ABS}((\text{Actual Nitrogen Applied Per Acre} - \text{Approved Yield} * 1.2 * (1 - \text{Declared Post-Application Percent}))), 1)))) * (1 - (\text{Actual Nitrogen Applied Per Acre} / (\text{Approved Yield} * 1.2))))))$	Final Post-Application Percent	P21	64	9.99	Round <i>down</i> nearest 5%.	If less than 25% then the Final Post Application Percent equals 0. This is an input field only not validated by PASS.
	Actual Nitrogen Applied Per Acre	P21	63	999.999	None	
	Declared Post-Application Percent	P11	87	9.99	Round to nearest 5%.	
	Approved Yield	P11	42	9999999999.99	None	

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<b>Section 2: Liability Calculation</b>						
Recalculate Liability:						
PACE Liability Amount = ROUND(Approved Yield * Coverage Level Percent * Projected Price,4) * ROUND(Insured Share Percent * Loss Factor * Reported Acreage,4)	PACE Liability Amount	Internal		999999999.99	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 <b>Final Post Application Percent</b> , 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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Calculation	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
<b>Section 2: Indemnity Calculation</b>						
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 number.	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.