Exhibit Name: Premium Calculation
Exhibit Number: P11-3, Plan 40
Record Name: Acreage
Record Code: P11

Reinsurance Year: 2017
Version: Approved
Release Date: 1/31/2017

Insurance Plan Code 40 Tree Based Dollar Amount of Insurance

Commodity Code

0193 Tangerine Trees	0209 Lemon Trees	0212 Avocado Trees	0265 Banana Trees
0207 Orange Trees	0210 Lime Trees	0213 Carambola Trees	0266 Coffee Trees
0208 Grapefruit Trees	0211 All Other Citrus Trees	0214 Mango Trees	0267 Papaya Trees
			0284 Pecan Trees

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 1: Liability Calculation						
Total Guarantee Amount = Price Election Amount * Coverage Level Percent * Reported Tree Count * Yield Conversion Factor	Total Guarantee Amount	P11	100	99999999.99	Round to whole number.	
	Price Election Amount	P11	45	9999.9999	None	Edit with ADM Price, "A00810". For Pecan Trees (0284), when a producer uses his or her own record to establish the CVTE (options CV and OX) guarantee instead of a published price, the price election amount will equal the contract price.
	Coverage Level Percent	P14	34	9.9999	None	
	Reported Tree Count	P11	31	9999999999	None	
	Yield Conversion Factor	P11	59	9.999	None	Yield Conversion Factor must be valid; edit with the Yield Conversion ICE, "D00064".
Liability Amount = Total Guarantee Amount * Insured Share Percent	Liability Amount	P11	91	9999999999	Round to whole number.	
	Insured Share Percent	P11	43	9.9999	None	
When Commodity Code is "0193", "0207" or "0208" and CEO Coverage Level is greater than zero:						
	CEO Coverage Factor	Internal		9.99999	Round to 5 decimals.	
	CEO Coverage Level Percent	P11	62	9.9999	None	
CEO Coverage Factor = CEO Coverage Level Percent/Coverage Level Percent - 1	Coverage Level Percent	P14	34	9.9999	None	
CEO Liability Amount = Liability Amount * CEO Coverage Factor	CEO Liability Amount	Internal		9999999999	Round to whole number.	
Liability Amount = Liability Amount + CEO Liability Amount	Liability Amount	P11	91	9999999999	Round to whole number.	

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	Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 2: Base Premium Rate Calculation							
Base Premium Rate =	**IF Base Policy Coverage, NO Sub County and NO Option:** Base Rate * Rate Differential Factor	Base Premium Rate	Internal		999999.99999999	None	
	IF Base Policy Coverage and Sub County, NO Option: Sub County Rate * Sub County Rate Differential Factor	Base Rate	ADM		9.9999	None	Edit with ADM Base Rate, "A01010".
	IF CTV Endorsement and NO Sub County, Option "CV": Option Rate * Option Rate Differential Factor	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
	IF CTV Endorsement and Sub County, Option "CV": Option Rate * Option Rate Differential Factor	Sub County Rate	ADM		9.9999	None	Edit with ADM Sub County Rate, "A01050" for Sub County.
	IF Base Policy Coverage, No Sub County, Option "OW" (applicable for all coverage levels): Option Rate	Sub County Rate Differential Factor	ADM		9.99999999	None	This Option cannot be elected in conjunction with CE Option. Edit with ADM Coverage Level Differential, "A01040" for Sub County.
	If Base Policy Coverage and Sub County, Option "OW" (applicable for all coverage levels): Option Rate	Option Rate	ADM		9.9999	None	This Option cannot be elected in conjunction with CE Option. Edit with ADM Option Rate, "01060" for Option.
	IF CTV Endorsement and NO Sub County, Option "OX" (applicable for all coverage levels): Option Rate	Option Rate Differential Factor	ADM		9.99999999	None	This Option cannot be elected in conjunction with CE Option. Edit with ADM Coverage Level Differential, "A01040" for Option.
	IF CTV Endorsement and Sub County, Option "OX" (applicable for all coverage levels): Option Rate						This Option cannot be elected in conjunction with CE Option.

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Insurance Plan Code	40 Tree Based Dollar Amount of Insurance			
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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 3: Optional Coverage Calculation						
When Rate Method Code = A	Additive Optional rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
Additive Optional Rate Adjustment Factor = SUM (Option Rate(s)) * Rate Differential Factor	Option Rate	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".
	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
When Rate Method Code equals Multiplicative, "M":	Multiplicatice Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
Multiplicative Optional Rate Adjustment Factor = Product (Option Rate(s))	Option Rate	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".
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 * Multiplicatice Optional Rate Adjustment Factor + Additive Optional Rate Adjustment Factor	Premium rate	Internal		9999999999.99999999	Round to 8 decimals.	
	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						
Preliminary Total Premium Amount = Liability Amount * Premium Rate * Proration Percent	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Proration Percent	ADM		9.99	None	Edit with ADM Proration, "A01070". When Commodity Code equals Banana Trees, "0265", Coffee Trees, "0266", Papaya Trees, "0267", and Pecan Trees, "0284", then Proration Percent must equal zeros.
Total Premium Amount = Preliminary Total Premium Amount * Multiple Commodity Adjustment Factor	Total Premium Amount	P11	92	9999999999	Round to whole number.	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
Subsidy Amount = Total Premium Amount * Subsidy Percent	Subsidy Amount	P11	90	9999999999	Round to whole number.	If this record qualifies for Beginning Farmer and Rancher, see Section 7 for subsidy calculations.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A0070". When the CE Option is elected, the subsidy percent is at the CEO coverage level.

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Producer Premium Amount = Total Premium Amount - Subsidy Amount	Producer Premium Amount	P11	93	9999999999	Round to whole number.	

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Calculations		Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 6: Additional Information for Base Policy Coverages and CTV Endorsement							
Decide if Base Policy Coverage or CTV Endorsement. If CTV chosen then provide both Base Policy and CTV inputs, 2 records.	Case 1a: Base Policy use BaseRate from BaseRate table and differentials where subcounty code is null and option code is null.		OR	Case 1b: Occurrence loss Option = "OW" use this OptionRate for ALL coverage levels.			
	Case 2a: Base Policy in High Risk Area use SubCounty Rate from SubCountyRate table and differentials where subcounty code is null and option code = CV.		OR	Case 2b: Occurrence loss Option = "OW" use this OptionRate for ALL coverage levels.			
	Case 3a: CTV Endorsement use Option Rate from OptionRate table where OptionCode = CV and differentials where subcounty code is null and option code = CV.		OR	Case 3b: Occurrence loss Option = "OX" use this OptionRate for ALL coverage levels.			
	Case 4a: CTV Endorsement in High Risk Area use Option Rate from OptionRate table where subcounty code matches the High Risk Area and option code = CV.		OR	Case 4b: Occurrence loss Option = "OX" use this OptionRate for ALL coverage levels.			
Section 7: Beginning Farmer and Rancher (BFR) and Conservation Compliance (CC) Subsidy Calculations							
Base Subsidy Amount =	Total Premium Amount * Subsidy Amount	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 Subsidy Amount =	Total Premium Amount * 0.10 * (1 - CC Subsidy Reduction Percent)	BFR Subsidy Amount	Internal		9999999999	Round to whole number.	Beginning 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	P11	76	9.9999	None	If Applicable; else 0.
		CC Subsidy Reduction Amount	P11	108	9999999999	Round to whole number.	CC Subsidy Reduction Amount. If Applicable; else 0.
Subsidy Amount =	Base Subsidy Amount + BFR Subsidy Amount - CC Subsidy Reduction Amount	Subsidy Amount	P11	90	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	93	9999999999	Round to whole number.	