

CROP REVENUE COVERAGE - COMMODITY EXCHANGE ENDORSEMENT - RICE

Mandatory Actuarial Document Endorsement

(This is a Continuous Endorsement)

If a conflict exists among the policy provisions, the order of priority is as follows: (1) the Special Provisions; (2) this Commodity Exchange Endorsement; (3) the Crop Provisions; and (4) the Basic Provisions, with (1) controlling (2), etc.

How this endorsement affects your coverage:

- (I) This endorsement is attached to and made a part of your Crop Revenue Coverage (CRC) Rice crop policy provisions and actuarial documents, subject to the terms and conditions described herein.
- (II) This endorsement specifies how, where, and when commodity prices for your CRC Rice policy are determined.
- (III) This endorsement defines the **Average Daily Settlement Price**, as used in the Base Price and Harvest Price, as - The average calculated by summing all the daily settlement prices for the contract specified in the applicable Base Price and/or Harvest Price definition (established on full active trading days), during the month specified in the applicable Base Price and/or Harvest Price definition, and dividing that sum by the total number of days included in the sum. The average must include at least fifteen (15) days and each day included in the average must be a full active trading day for the contract specified in the applicable Base Price and/or Harvest Price definition. A full active trading day is any day on which there are fifty (50) or more open interest contracts of the contract specified in the Base Price and/or Harvest Price definition. If there are less than fifteen (15) full active trading days for the contract specified in the applicable Base Price and/or Harvest Price definition, then additional daily settlement prices, established on full active trading days, for the contract immediately prior to the contract specified in the applicable Base Price and/or Harvest Price definition, during the month specified in the applicable Base Price and/or Harvest Price definition, will be used until there are fifteen (15) prices from fifteen (15) full active trading days included in the average.
- (IV) This endorsement defines the Base Price and Harvest Price as shown in section 1 of the Crop Revenue Coverage Basic Provisions by Cancellation Date as follows:

Rice - Chicago Board of Trade (CBOT) - (all counties with a January 15 Cancellation Date)

Base Price (CBOT) - The December pre-harvest year average daily settlement price per pound for the harvest year's CBOT September rough rice futures contract (rounded to the nearest one-tenth (1/10th) of a cent) multiplied times the selected Price Percentage and rounded to the nearest one-tenth (1/10th) of a cent. The available Price Percentages and subsequent Base Price will be released as an Actuarial Document Addendum (Special Provisions) by January 10 of the harvest year, and will be available in your agent's office.

Harvest Price (CBOT) - The August harvest year average daily settlement price per pound for the harvest year's CBOT September rough rice futures contract (rounded to the nearest one-tenth (1/10th) of a cent) multiplied times the selected Price Percentage and rounded to the nearest one-tenth (1/10th) of a cent. The Harvest Price cannot be less than the Base Price minus five cents (\$0.05), or greater than the Base Price plus five cents (\$0.05). The Price Percentage used to calculate the Harvest Price is equal to the selected Price Percentage used to calculate the Base Price. The Harvest Price will be released as an Actuarial Document Addendum (Special Provisions) by September 10 of the harvest year, and will be available in your agent's office.

Rice - (CBOT) - (all counties with February 15 or February 28 Cancellation Dates)

Base Price (CBOT) - The January harvest year average daily settlement price per pound for the harvest year's CBOT November rough rice futures contract (rounded to the nearest one-tenth (1/10th) of a cent) multiplied times the selected Price Percentage and rounded to the nearest one-tenth (1/10th) of a cent. The available Price Percentages and subsequent Base Price will be released as an Actuarial Document Addendum (Special Provisions) by February 10 of the harvest year, and will be available in your agent's office.

Harvest Price (CBOT) - The October harvest year average daily settlement price per pound for the harvest year's CBOT November rough rice futures contract (rounded to the nearest one-tenth (1/10th) of a cent) multiplied times the selected Price Percentage and rounded to the nearest one-tenth (1/10th) of a cent. The Harvest Price cannot be less than the Base Price minus five cents (\$0.05), or greater than the Base Price plus five cents (\$0.05). The Price Percentage used to calculate the Harvest Price is equal to the selected Price Percentage used to calculate the Base Price. The Harvest Price will be released as an Actuarial Document Addendum (Special Provisions) by November 10 of the harvest year, and will be available in your agent's office.

All other terms and conditions of the Policy remain unchanged.