

**Exhibit Name:** Indemnity Calculation  
**Exhibit Number:** P22-1, Plan 43  
**Record Name:** Inventory Value Claim  
**Record Code:** P22

**Reinsurance Year:** 2015  
**Version:** Approved  
**Release Date:** 9/20/2018

**Insurance Plan Code** 43 Aquaculture Dollar

**Commodity Code** 0116 Cultivated Clams

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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**Section 1: Loss Guarantee Calculation**

Unadjusted Loss Amount = Unit Value Before Loss - Unit Value After Loss	Unadjusted Loss Amount	Internal		S99999999	No Rounding	Unadjusted Loss Amount will be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
	Unit Value Before Loss	P22	26	99999999	None	Unit Value Before Loss must be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
	Unit Value After Loss	P22	27	99999999	None	Unit Value After Loss must be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
Adjusted Loss Amount = $\frac{\text{Unadjusted Loss Amount}}{\text{Over Under Reporting Factor}}$	Adjusted Loss Amount	P22	44	S99999999	Round to whole number	Adjusted Loss Amount will be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
	Over Under Reporting Factor	P22	23	9.999	None	The lesser of: 1.000 or the sum of all stage values minus all previous losses divided by the Basic Unit Value Before Loss.

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**Section 2: Indemnity Calculation**

$\text{Unadjusted Indemnity Amount} = \text{Adjusted Loss Amount} - \text{Occurrence Deductible Amount}$	Unadjusted Indemnity Amount	P22	45	S999999999	Round to whole number	Unadjusted Indemnity Amount will be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
	Occurrence Deductible Amount	P22	28	999999999	None	Occurrence Deductible Amount must equal lesser of: Unit Value Before Loss * (1.0000 - Coverage Level Percent) * Under Reporting Factor 'OR' Effective Crop Year Deductible. Occurrence Deductible Amount must be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
$\text{Preliminary Indemnity Amount} = \text{Lesser of: Effective Insurance Amount or Unadjusted Indemnity Amount}$	Preliminary Indemnity Amount	P22	46	S999999999	None	Preliminary Indemnity Amount will be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
	Effective Insurance Amount	P22	21	999999999	None	The remaining Amount of Insurance after previous losses for the basic unit. Effective Insurance Amount will be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
$\text{Indemnity Amount} = \text{Preliminary Indemnity Amount} * \text{Insured Share Percent}$	Indemnity Amount	P22	41	S999999999	Round to whole number	Indemnity Amount will be the same for all records within the same Claim Number and Inventory Inspection Number when Coverage Type Code equals CAT, "C".
	Insured Share Percent	P22	29	9.999	None	