

Exhibit Name: Premium Calculation
 Exhibit Number: P11-8, Plan 55
 Record Name: Acreage
 Record Code: P11

Reinsurance Year: 2014
 Version: Approved
 Release Date: 9/27/2018

Insurance Plan Code 55 Yield Based Dollar Amount of Insurance

Commodity Code 0062 Hybrid Seed Corn 0050 Hybrid Sorghum Seed

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 1: Liability Calculation						
Approved Yield = $\frac{\text{County Yield} * \text{Yield Price Factor} - \text{Minimum Payment Quantity}}{\text{Quantity}}$	Approved Yield	P11	46	99999999.99	Round to 1 decimal.	
	County Yield	ADM		9999.9	None	Edit with ADM Base Rate, "A01010".
	Yield Price Factor	ICE		9.9999	None	Coverage Level Factor from SPOI. Edit with Yield Price Factor ICE, "D00041".
	Minimum Payment Quantity			999999.99		Minimum Payment Quantity must be converted to bushels.
Premium Acre Guarantee Quantity = Approved Yield * Price Election Amount	Premium Acre Guarantee Quantity	Internal		99999999.99	Round to whole number.	
	Price Election Amount	P11	49	9999.9999	None	If HS option elected, price should reflect higher of MPCI or HPSE price (A00810 Hybrid Seed Option Price).
Acre Guarantee Quantity = $\frac{\text{Premium Acre Guarantee Quantity} * \text{Guarantee Adjustment Factor}}{\text{Guarantee Adjustment Factor}}$	Acre Guarantee Quantity	P11	100	99999999.99	Round to whole number.	
	Guarantee Adjustment Factor	P11	75	0.999	None	Edit with the Guarantee Adjustment ICE, "D00068".
Premium Total Guarantee Amount = Premium Acre Guarantee Quantity * Reported Acreage	Premium Total Guarantee Amount	Internal		99999999.99	Round to whole number.	
	Reported Acreage	P11	52	999999.99	None	Reported Acreage must equal the sum of all Land, P27, Reported Acreage.
Total Guarantee Amount = Acre Guarantee Quantity * Reported Acreage	Total Guarantee Amount	P11	97	99999999.99	Round to whole number.	
	Reported Acreage	P11	52	999999.99	None	Reported Acreage must equal the sum of all Land, P27, Reported Acreage.
Premium Liability Amount = Premium Total Guarantee Amount * Insured Share Percent	Premium Liability Amount	Internal		9999999999	Round to whole number.	
	Insured Share Percent	P11	47	9.999	None	
Liability Amount = Total Guarantee Amount * Insured Share Percent	Liability Amount	P11	88	9999999999	Round to whole number.	
	Insured Share Percent	P11	47	9.999	None	

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Section 2: Base Premium Rate Calculation

Base Premium Rate =	When Rate Method Code equals Fixed Rate, "F": Sub County Rate * Rate Differential Factor	Base Premium Rate	Internal		999999.99999999	Round to 8 decimals.	
	When Rate Method Code equals Additive, "A": (Sub County Rate + Base Rate) * Rate Differential Factor	Sub County Rate	ADM		9.9999	None	Edit with ADM Sub County Rate, "A01050".
	When Rate Method Code equals Multiplicative, "M": Sub County Rate * Base Rate * Rate Differential Factor	Base Rate	ADM		999.9999	None	Edit with ADM Base Rate, "A01010".
	Otherwise: Base Rate * Rate Differential Factor	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".

Section 3: Optional Coverage Calculation

Additive Optional Rate Adjustment Factor = \sum Option Rate * Rate Differential Factor	When Rate Method Code is Additive, "A": 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 = \sum Option Rate1 * Option Rate2 * Option Rate3...	When Rate Method Code is Multiplicative, "M": Multiplicative Optional Rate Adjustment Factor		Internal		999999.9999	Round to 4 decimals.	
	Option Rate		ADM		9.9999	None	Edit with ADM Option Rate, "A01060".

Section 4: Premium Rate Calculation

Premium Rate = Multiplicative Optional Rate Adjustment Factor + Additive Optional Rate Adjustment Factor	Premium Rate		Internal		999999999.99999999	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.

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<u>Insurance Plan Code</u>		55 Yield Based Dollar Amount of Insurance				
<u>Commodity Code</u>		0062 Hybrid Seed Corn		0050 Hybrid Sorghum Seed		
<u>Calculations</u>	<u>Field Name</u>	<u>Record Number</u>	<u>Field Number</u>	<u>Field Format</u>	<u>Field Rounding</u>	<u>Rules</u>
Section 5: Total Premium, Subsidy, and Producer Premium Calculation						
$\text{Preliminary Total Premium Amount} = \frac{\text{Premium Liability Amount} * \text{Premium Rate} * \text{Experience}}{\text{Factor}}$	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Experience Factor	P11	51	9.999	None	Must be a value between minimum and maximum on ICE, "D10023".
$\text{Total Premium Amount} = \frac{\text{Preliminary Total Premium Amount} * \text{Multiple}}{\text{Commodity Adjustment Factor}}$	Total Premium Amount	P11	89	9999999999	Round to whole number.	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
$\text{Subsidy Amount} = \text{Total Premium Amount} * \text{Subsidy Percent}$	Subsidy Amount	P11	87	9999999999	Round to whole number.	
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070".
$\text{Producer Premium Amount} = \text{Total Premium Amount} - \text{Subsidy Amount}$	Producer Premium Amount	P11	90	9999999999	Round to whole number.	