

Exhibit Name: Indemnity Calculations
 Exhibit Number: P21-1, Plan 01
 Record Name: Acreage Claim
 Record Code: P21

Reinsurance Year: 2017
 Version: Approved
 Release Date: 2/7/2019

| | | | |
|----------------------------|--|--|---|
| <u>Insurance Plan Code</u> | 01 Yield Protection | | |
| <u>Commodity Code</u> | 0011 Wheat 0015 Canola 0018 Rice | 0021 Cotton 0041 Corn 0043 Popcorn | 0047 Dry Beans 0051 Grain Sorghum 0067 Dry Peas |
| | | | 0075 Peanuts 0078 Sunflowers 0081 Soybeans 0091 Barley |

| <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> |
|---------------------|-------------------|----------------------|---------------------|---------------------|-----------------------|--------------|
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Section 1: Stage Guarantee Calculation

| | | | | | | |
|---|---|-----------------------------|-----|-------------|---|---|
| Guarantee Per Acre1 = Approved Yield * Coverage Level Percent | Guarantee Per Acre1 | Internal | | 99999999.99 | When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. | Common Crop Insurance Policy 'production guarantee (per acre)'. Guarantee Per Acre1 should be rounded to whole pounds for Dry Beans, "0047" (all types), and Dry Peas, "0067" (all types). |
| | Approved Yield | P11 | 42 | 99999999.99 | None | |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |
| Cottonseed Endorsement Option "SE": Modified Yield = Approved Yield * Option Conversion Factor | Modified Yield | Internal | | 99999999.99 | Round to whole number. | Information (Approved Yield and Insured Share Percent) will be obtained from Cotton P11 record. |
| | Approved Yield | P11 | 42 | 99999999.99 | None | |
| | Option Conversion Factor | ADM | | 9.9999 | None | Edit with ADM Option Rate, "A01060". |
| Guarantee Per Acre1 = Modified Yield * Coverage Level Percent | Guarantee Per Acre1 | Internal | | 99999999.99 | Round to whole number. | |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |
| Guarantee Per Acre2 = Guarantee Per Acre1 * Guarantee Adjustment Factor | Guarantee Per Acre2 | Internal | | 99999999.99 | When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. | Guarantee Per Acre2 should be rounded to whole pounds for Dry Beans, "0047" (all types), and Dry Peas, "0067" (all types). |
| | Guarantee Adjustment Factor | P11 | 69 | 0.999 | None | |
| | Acre Stage Guarantee Amount = Guarantee Per Acre2 * Price Election Amount | Acre Stage Guarantee Amount | P21 | 55 | 99999999.99 | Round to nearest dollar and cents. |
| | Price Election Amount | P11 | 45 | 9999.9999 | | Common Crop Insurance Policy 'yield protection guarantee (per acre)'. |

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|---------------------|-------------------|----------------------|---------------------|---------------------|-----------------------|--------------|
|---------------------|-------------------|----------------------|---------------------|---------------------|-----------------------|--------------|

Section 2: Loss Guarantee Calculation

| | | | | | | |
|--|-----------------------------|-----|----|-------------|------------------------------------|--|
| Loss Guarantee Amount = Guarantee Per Acre2 * Price Election Amount * Determined Acreage * Liability Adjustment Factor | Loss Guarantee Amount | P21 | 57 | 99999999.99 | Round to nearest dollar and cents. | |
| | Determined Acreage | P21 | 18 | 99999999.99 | None | |
| | Liability Adjustment Factor | P21 | 39 | 9.999999 | None | |

Section 3: Indemnity Calculation

| | | | | | | |
|--|--|----------|----|--------------|------------------------------------|--|
| Revenue Conversion = Production to Count Quantity * Price Election Amount Production to Count | Revenue Conversion Production to Count | P21 | 45 | 99999999.99 | Round to nearest dollar and cents. | |
| | Production to Count Quantity | P21 | 34 | 99999999.99 | None | |
| | Price Election Amount | P11 | 45 | 9999.9999 | | |
| Unit Deficiency Quantity = Loss Guarantee Amount – Revenue Conversion Production to Count | Unit Deficiency Quantity | P21 | 56 | S99999999.99 | Round to nearest dollar and cents. | |
| Preliminary Indemnity Amount = Unit Deficiency Quantity * Insured Share Percent | Preliminary Indemnity Amount | P21 | 59 | S9999999999 | Round to whole number. | |
| | Insured Share Percent | P11 | 43 | 9.9999 | None | |
| Indemnity Amount = Preliminary Indemnity Amount * Multiple Commodity Adjustment Factor | Indemnity Amount | P21 | 60 | S9999999999 | Round to whole number. | |
| | Multiple Commodity Adjustment Factor | ICE | | 9999.999 | None | Edit with ICE Multiple Cropping, "D00063". |
| Total Indemnity = ∑ Indemnity Amount for the Unit | Total Indemnity | Internal | | S9999999999 | Round to whole number. | |

Replant Payment for Yield Protection, "01"

Section 4: Replant Payment Stage Guarantee Calculation

| | | | | | | |
|---|------------------------|----------|----|-------------|---|---|
| When Stage Code equals Replanted, "R", Guarantee Per Acre1 = Approved Yield * Coverage Level Percent | Guarantee Per Acre1 | Internal | | 99999999.99 | When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. | Common Crop Insurance Policy 'production guarantee (per acre)'. Guarantee Per Acre1 should be rounded to whole pounds for Dry Beans, "0047" (all types), and Dry Peas, "0067" (all types). |
| | Approved Yield | P11 | 42 | 99999999.99 | None | |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |
| | | | | | | |

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| | | | |
|----------------------------|--|--|---|
| Insurance Plan Code | 01 Yield Protection | | |
| Commodity Code | 0011 Wheat 0015 Canola 0018 Rice | 0021 Cotton 0041 Corn 0043 Popcorn | 0047 Dry Beans 0051 Grain Sorghum 0067 Dry Peas |
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| <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> |
|--|------------------------------------|----------------------|---------------------|---------------------|---|--|
| Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor | Guarantee Per Acre2 | Internal | | 99999999.99 | When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. | Guarantee Per Acre2 should be rounded to whole pounds for Dry Beans, "0047" (all types), and Dry Peas, "0067" (all types). |
| | Guarantee Adjustment Factor | P11 | 69 | 0.999 | None | |
| Commodity Code <u>not</u> equal Dry Beans, "0047" or Peanuts, "0075": Lesser of: Acre Stage Guarantee Amount = (20% of Guarantee Per Acre2 OR Maximum Replant Guarantee Per Acre) * Price Election Amount | Acre Stage Guarantee Amount | P21 | 58 | 99999999.99 | Round to nearest dollar and cents. | Not used in determination of Loss Guarantee Amount |
| | Price Election Amount | P11 | 45 | 99999.9999 | None | |
| | Maximum Replant Guarantee Per Acre | ICE | | | | Edit with SPOI ICE "D00129". |
| | 20% of Guarantee Per Acre2 | Internal | | 99999999.99 | When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. | Result of '20% of Guarantee Per Acre2' will be used in 'Acre Stage Guarantee Amount' calculation and 'Loss Guarantee Amount' calculation. Value of '20% of Guarantee Per Acre2' should be rounded before compare to 'Maximum Replant Guarantee Per Acre'. If Unit of Measure = LBS Round(Guarantee Per Acre2 * 0.20, 0) If Unit of Measure = Tons Round(Guarantee Per Acre2 * 0.20, 2) Other Unit of Measures Round(Guarantee Per Acre2 * 0.20, 1) |

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|--|---|----------------------------|---------------------|---------------------|------------------------------------|--|
| Commodity Code equal Dry Beans, "0047": | Acre Stage Guarantee Amount | P21 | 58 | 99999999.99 | Round to nearest dollar and cents. | Not used in determination of Loss Guarantee Amount |
| | Price Election Amount | P11 | 45 | 99999.9999 | None | |
| | Maximum Replant Guarantee Per Acre | ICE | | | | Edit with SPOI ICE "D00129". If lesser of submitin AIP Acre Stage Guarantee field 36 as pounds before price. |
| | Lesser of: (Insured's Actual Cost Or Acre Stage Guarantee Amount = 10% of Guarantee Per Acre2 Or Maximum Replant Guarantee Per Acre) * Price Election Amount | 10% of Guarantee Per Acre2 | Internal | | 99999999.99 | Pounds, "LBS", Round to whole Number. |
| | Insured's Actual Cost | P21 | 36 | 99999999.99 | | Insured's Actual Cost will be submitted in AIP Acre Stage Guarantee field if lesser of converted to pounds per Dry Beans Loss Adjustment Handbook. |

| | | | | | | |
|---|--|------------------------------------|-----|--|--|------------------------------|
| Commodity Code equal Peanuts "0075": | Acre Stage Guarantee Amount = Maximum Replant Guarantee Per Acre | Maximum Replant Guarantee Per Acre | ICE | | | Edit with SPOI ICE "D00129". |
|---|--|------------------------------------|-----|--|--|------------------------------|

Section 5: Replant Payment Loss Guarantee Calculation

| | | | | | | | |
|---|---|-----------------------------|-----|-------------|------------------------------------|------|--|
| Commodity Code not equal Dry Beans, "0047" or Peanuts, "0075": | Loss Guarantee Amount | P21 | 60 | 99999999.99 | Round to nearest dollar and cents. | | |
| | Lesser of ((20% of Guarantee Per Acre2) or Maximum Loss Guarantee Amount = Replant Guarantee Per Acre) * Price Election Amount * | Determined Acreage | P21 | 18 | 99999999.99 | None | |
| | Determined Acreage * Liability Adjustment Factor | Liability Adjustment Factor | P21 | 39 | 9.999999 | None | |

| | | | | | | | |
|--|---|-----------------------------|-----|-------------|------------------------------------|------|--|
| Commodity Code equal Dry Beans, "0047": | Loss Guarantee Amount | P21 | 60 | 99999999.99 | Round to nearest dollar and cents. | | |
| | Lesser of (Insured's Actual Cost or Round(10% of Guarantee Per Acre2, 0) or Maximum Replant Guarantee Per Acre) * Price Election Amount * | Determined Acreage | P21 | 18 | 99999999.99 | None | |
| | Determined Acreage * Liability Adjustment Factor | Liability Adjustment Factor | P21 | 39 | 9.999999 | None | |

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|--|-----------------------------|----------------------|---------------------|---------------------|------------------------------------|--------------|
| Commodity Code equal Peanuts, "0075": | Loss Guarantee Amount | P21 | 60 | 99999999.99 | Round to nearest dollar and cents. | |
| Loss Guarantee Amount = Maximum Replant Guarantee Per Acre * Determined Acreage * Liability Adjustment Factor | Determined Acreage | P21 | 18 | 99999999.99 | None | |
| | Liability Adjustment Factor | P21 | 39 | 9.999999 | None | |

Section 6: Replant Payment Indemnity Calculation

| | | | | | | |
|--|-----------------------|----------|----|-------------|------------------------|--|
| Indemnity Amount = Loss Guarantee Amount * Insured Share Percent | Indemnity Amount | P21 | 63 | S9999999999 | Round to whole number. | |
| | Insured Share Percent | P11 | 43 | 9.9999 | None | |
| Total Indemnity \sum Indemnity Amount for the Unit | Total Indemnity | Internal | | S9999999999 | Round to whole number. | |

Prevented Planting Payment for Yield Protection, "01".

Section 7: Prevented Planting Payment Stage Guarantee Calculation

| | | | | | | |
|---|------------------------|----------|----|-------------|---|---|
| When Stage Code equals: Prevented Planting Option 2, "P2", Prevented Planting Add 10 Percent, "PT", Prevented Planting Add 5 Percent, "PF" | Guarantee Per Acre1 | Internal | | 99999999.99 | When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. | Common Crop Insurance Policy 'production guarantee (per acre)'. Guarantee Per Acre1 should be rounded to whole pounds for Dry Beans, "0047" (all types), and Dry Peas, "0067" (all types). |
| Guarantee Per Acre1 = Approved Yield * Coverage Level Percent | Approved Yield | P11 | 42 | 99999999.99 | None | |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |

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|--|---|-----------------------------|---------------------|---------------------|---|--|
| Cottonseed Endorsement Option "SE": Modified Yield = Approved Yield * Option Conversion Factor | Modified Yield | Internal | | 99999999.99 | Round to whole number. | Information (Approved Yield and Insured Share Percent) will be obtained from Cotton P11 record. |
| | Approved Yield | P11 | 42 | 99999999.99 | None | |
| | Option Conversion Factor | ADM | | 9.9999 | None | Edit with ADM Option Rate, "A01060". |
| Guarantee Per Acre1 = Modified Yield * Coverage Level Percent | Guarantee Per Acre1 | Internal | | 99999999.99 | Round to whole number. | |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |
| Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor | Guarantee Per Acre2 | Internal | | 99999999.99 | When Unit of Measure equals Pounds, "LBS", then Round to whole Number. When Unit of Measure equals Tons, "Tons", then Round to 2 decimals. Otherwise, Round to 1 decimal. | Guarantee Per Acre2 should be rounded to whole pounds for Dry Beans, "0047" (all types), and Dry Peas, "0067" (all types). |
| | Guarantee Adjustment Factor | P11 | 69 | 0.999 | None | |
| | Acre Stage Guarantee Amount = Guarantee Per Acre2 * Price Election Amount | Acre Stage Guarantee Amount | P21 | 58 | 99999999.99 | Round to nearest dollar and cents. |
| | Price Election Amount | P11 | 45 | 99999.9999 | None | |
| Section 8: Prevented Planting Payment Loss Guarantee Calculation | | | | | | |
| Loss Guarantee Amount = Guarantee Per Acre2 * Price Election Amount * Determined Acreage * Liability Adjustment Factor | Loss Guarantee Amount | P21 | 60 | 99999999.99 | Round to nearest dollar and cents. | |
| | Determined Acreage | P21 | 18 | 99999999.99 | None | |
| | Liability Adjustment Factor | P21 | 39 | 9.999999 | None | |

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| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|--------------|------------|---------------|--------------|--------------|----------------|-------|
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Section 9: Prevented Planting Payment Indemnity Calculation

| | | | | | | |
|--|--------------------------------------|----------|----|--------------|------------------------|--|
| Preliminary Indemnity Amount = Loss Guarantee Amount * Insured Share Percent | Preliminary Indemnity Amount | P21 | 62 | \$9999999999 | Round to whole number. | |
| | Insured Share Percent | P11 | 43 | 9.9999 | None | |
| Indemnity Amount = Preliminary Indemnity Amount * Multiple Commodity Adjustment Factor | Indemnity Amount | P21 | 63 | \$9999999999 | Round to whole number. | |
| | Multiple Commodity Adjustment Factor | ICE | | 9999.999 | None | Edit with ICE Multiple Cropping, "D00063". |
| Total Indemnity = ∑ Indemnity Amount for the Unit | Total Indemnity | Internal | | \$9999999999 | Round to whole number. | |

Malting Barley Price and Quality Endorsement (Option ME)

Section 10: Malting Barley Stage Guarantee Calculation

| | | | | | | |
|---|-----------------------------|----------|----|--------------|---------------------------|--|
| Guarantee Per Acre1 = Approved Yield * Coverage Level Percent | Guarantee Per Acre1 | Internal | | 999999999.9 | Round to 1 decimal. | |
| | Approved Yield | P11 | 42 | 99999999.99 | None | Common Crop Insurance Policy |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |
| Guarantee Per Acre2 = Guarantee per Acre1 * Guarantee Adjustment Factor | Guarantee Per Acre2 | Internal | | 99999999.99 | Round to 1 decimal. | |
| | Guarantee Adjustment Factor | P11 | 69 | 0.999 | None | |
| Price Election Amount = Contract Price * Price Election Percent | Price Election Amount | Internal | | 9999.9999 | Round to 4 decimals. | |
| | Contract Price | P11 | 46 | 9999.9999 | None | Contract Price that was submitted on P11 (capped with Max Contract Price from ADM). |
| | Price Election Percent | ICE | | 9.9999 | None | |
| Acre Stage Guarantee Amount = Guarantee Per Acre2 * Price Election Amount | Acre Stage Guarantee Amount | P21 | 58 | 999999999.99 | Round to dollar and Cents | Common Crop Insurance Policy 'yield protection guarantee (per acre)'. Not used in determination of Loss Guarantee. |
| | Price Election Amount | P11 | 45 | 99999.9999 | None | |

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Section 11: Malting Barley Loss Guarantee Calculation

| | | | | | | |
|---|-----------------------------|-----|----|-------------|------------------------------------|--|
| Loss Guarantee Amount = $\frac{\text{Guarantee Per Acre} \times \text{Price Election Amount}}{\text{Determined Acreage} \times \text{Liability Adjustment Factor}}$ | Loss Guarantee Amount | P21 | 60 | 99999999.99 | Round to nearest dollar and cents. | |
| | Determined Acreage | P21 | 18 | 99999999.99 | None | |
| | Liability Adjustment Factor | P21 | 39 | 9.999999 | None | |

Section 12: Malting Barley Indemnity Calculation

| | | | | | | |
|--|--|----------|----|--------------|------------------------------------|--|
| Revenue Conversion Production To Count = $\frac{\text{Production to Count Quantity} \times \text{Price Election Amount}}{\text{Production To Count}}$ | Revenue Conversion Production To Count | P21 | 45 | 99999999.99 | Round to nearest dollar and cents. | |
| | Production to Count Quantity | P21 | 34 | 99999999.99 | None | |
| | Price Election Amount | P11 | 45 | 99999.9999 | None | |
| Unit Deficiency Quantity = $\frac{\text{Loss Guarantee Amount} - \text{Revenue Conversion Production to Count}}{\text{Production to Count}}$ | Unit Deficiency Quantity | P21 | 59 | S99999999.99 | Round to nearest dollar and cents. | |
| Preliminary Indemnity Amount = $\text{Unit Deficiency Quantity} \times \text{Insured Share Percent}$ | Preliminary Indemnity Amount | P21 | 62 | S9999999999 | Round to whole number. | |
| | Insured Share Percent | P11 | 43 | 9.9999 | None | |
| Indemnity Amount = $\frac{\text{Preliminary Indemnity Amount} \times \text{Multiple Commodity Adjustment Factor}}{\text{Adjustment Factor}}$ | Indemnity Amount | P21 | 60 | S9999999999 | Round to whole number | |
| | Multiple Commodity Adjustment Factor | ICE | | 9999.999 | None | Edit with ICE Multiple Cropping, "D00063". |
| Total Indemnity = $\sum \text{Indemnity Amount for the Unit}$ | Total Indemnity | Internal | | S9999999999 | Round to whole number. | |

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Downed Rice Payment, option "DC", for Yield Protection, "01", Stage Code = "DQ".

If Determined Acreage is <= Insured Acreage10 then no payment;
if Determined Acreage is > Insured Acreage10 and < Insured Acreage50 then payment with deductible;
if Determined Acreage is => Insured Acreage50 then payment without deductible.

Section 13: Downed Rice Payment Loss Guarantee Calculation

| | | | | | | |
|---|---|-----------------------|-----|-------------|---------------------|--|
| Insured Acreage10 = Reported Acreage * 10% | Insured Acreage10 | Internal | | 99999999.99 | Round to 1 decimal. | |
| | Reported Acreage | P11 | 48 | 9999999.99 | None | Summed P11 DRE reported acreage for the unit. |
| Insured Acreage50 = Reported Acreage * 50% | Insured Acreage50 | Internal | | 99999999.99 | Round to 1 decimal. | |
| | Reported Acreage | P11 | 48 | 9999999.99 | None | Summed P11 DRE reported acreage for the unit. |
| Determined Acreage = Harvested Downed Rice Acreage | Determined Acreage | P21 | 18 | 99999999.99 | None | Harvested Downed Rice Acreage |
| Payable Downed Rice Acreage = With deductible: round(Determined Acreage - Insured Acreage10,1) * 1.25 OR Without deductible: Determined Acreage | Payable Downed Rice Acreage | Internal | | 99999999.99 | Round to 1 decimal. | This will be the determined payable downed rice acres for the unit. |
| | Loss Guarantee Amount = Payable Downed Rice Acreage * Harvest Expense Amount * Price Election Percent * Liability Adjustment Factor | Loss Guarantee Amount | P21 | 60 | 99999999.99 | Round to nearest dollar and cents. |
| Harvest Expense Amount | | ADM | | 99999 | None | Edit with ADM Price, "A00810", Fixed Coverage Amount with insurance option = 'DC'. |
| Price Election Percent | | P14 | 35 | 9.9999 | None | |
| Liability Adjustment Factor | | P21 | 39 | 9.999999 | None | |

Section 14: Downed Rice Payment Indemnity Calculation

| | | | | | | |
|--|-----------------------|----------|----|-------------|------------------------|---|
| Indemnity Amount = Loss Guarantee Amount * Insured Share Percent | Indemnity Amount | P21 | 63 | S9999999999 | Round to whole number. | |
| | Insured Share Percent | P11 | 43 | 9.9999 | None | |
| Total Indemnity = ∑ Indemnity Amount for the Unit | Total Indemnity | Internal | | S9999999999 | Round to whole number. | Only Downed Rice records, no base Rice records. |