

Exhibit Name: Premium Calculation
 Exhibit Number: P11-14, Plan 37
 Record Name: Acreage
 Record Code: P11

Reinsurance Year: 2025
 Version: Approved
 Release Date: 6/27/2024

Hurricane Insurance Protection (HIP)

Insurance Plan Code 37 Hurricane Insurance Protection - Wind Index

Commodity Code											
0011	Wheat	0034	Peaches	0075	Peanuts	0132	Cucumbers	0214	Mango Trees	0266	Coffee Tree
0012	Blueberries	0038	Sugarcane	0078	Sunflowers	0156	Sweet Potatoes	0227	Oranges	0267	Papaya Tree
0013	Onions	0041	Corn	0079	Clary Sage	0184	Apple Trees	0229	Flue Cured Tobacco	0270	Grapevine
0015	Canola	0042	Sweet Corn	0080	Hybrid Seed Rice	0193	Tangerine Trees	0230	Fire Cured Tobacco	0284	Pecan Trees
0016	Oats	0044	Fresh Market Sweet Corn	0081	Soybeans	0201	Grapefruit	0231	Burley Tobacco	0309	Mandarins/Tangerines
0018	Rice	0046	Processing Beans	0083	Peppers	0202	Lemons	0232	Maryland Tobacco	0396	Sesame
0019	Avocados	0047	Dry Beans	0084	Potatoes	0203	Tangelos	0233	Dark Air Tobacco	1218	Hemp
0020	Pecans	0051	Grain Sorghum	0086	Fresh Market Tomatoes	0207	Orange Trees	0234	Cigar Filler Tobacco	1302	Tangors
0021	Cotton	0053	Grapes	0087	Tomatoes	0208	Grapefruit Trees	0235	Cigar Binder Tobacco	9936	Limes
0022	Cotton Ex Long Staple	0054	Apples	0091	Barley	0209	Lemon Trees	0236	Cigar Wrapper Tobacco		
0023	Macadamia Nut	0058	Cranberries	0094	Rye	0210	Lime Trees	0255	Banana		
0024	Macadamia Trees	0062	Hybrid Corn Seed	0105	Fresh Market Beans	0211	Avocado	0256	Coffee		
0032	Forage Seeding	0064	Green Peas	01010	Nursery (NVS)	0212	Avocado Trees	0257	Papaya		
0033	Forage Production	0072	Cabbage	0116	Clams	0213	Carambola Trees	0265	Banana Tree		

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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Section 1: Liability Calculation

When there is a base policy only (No SCO or STAX):

Coverage Range = 0.95 - Coverage Level Percent	Coverage Range	Internal		9.9999	2 decimal places.	Coverage Range (Supplemental Coverage Range) of insured's expected value. Difference between area loss trigger and coverage level of the underlying policy.
	Coverage Level Percent	P14	34	9.9999	2 decimal places.	Coverage Level Percent will be the corresponding underlying policy Coverage Level Percent. Edit with ADM Area Coverage Level, "A01130." When the insurance plan code on the base/underlying policy is '40', Tree Based Dollar Amount of Insurance, and the Insurance Option Code of 'CE' exists on the base/underlying policy then use the base/underlying policy's CEO Coverage Level Percent.

When SCO coverage is applicable:

Coverage Range = 0.95 - Area Loss Trigger	Coverage Range	Internal		9.9999	2 decimal places.	Coverage Range (Supplemental Coverage Range) of insured's expected value. Difference between area loss trigger and coverage level of the underlying policy.
	Area Loss Trigger	ADM		9.99	2 decimal places.	SCO Area Loss Trigger will be 0.86 (86%). Edit with ADM Area Coverage Level, "A01130", Area Loss Start Percent.

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0016	Oats	0044	Fresh Market Sweet Corn	0081	Soybeans	0201	Grapefruit	0231	Burley Tobacco	0309	Mandarins/Tangerines
0018	Rice	0046	Processing Beans	0083	Peppers	0202	Lemons	0232	Maryland Tobacco	0396	Sesame
0019	Avocados	0047	Dry Beans	0084	Potatoes	0203	Tangelos	0233	Dark Air Tobacco	1218	Hemp
0020	Pecans	0051	Grain Sorghum	0086	Fresh Market Tomatoes	0207	Orange Trees	0234	Cigar Filler Tobacco	1302	Tangors
0021	Cotton	0053	Grapes	0087	Tomatoes	0208	Grapefruit Trees	0235	Cigar Binder Tobacco	9936	Limes
0022	Cotton Ex Long Staple	0054	Apples	0091	Barley	0209	Lemon Trees	0236	Cigar Wrapper Tobacco		
0023	Macadamia Nut	0058	Cranberries	0094	Rye	0210	Lime Trees	0255	Banana		
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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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When STAX coverage is applicable:						
	Coverage Range	Internal		9.9999	2 decimal places.	
Coverage Range = 0.95 - Coverage Level Percent	Coverage Level Percent	P14	34	9.9999	2 decimal places.	Coverage Level Percent will be the corresponding underlying STAX policy's Coverage Level Percent. Edit with ADM Area Coverage Level, "A01130."

For all coverages:						
	Expected Commodity Value	Internal		9999999999	Round to whole number.	Expected Crop Value.
	Underlying Liability Amount	Internal		9999999999	None	Underlying Liability Amount.
Expected Commodity Value = Underlying Liability Amount / (Base Coverage Level Percent * Price Election Percent)	Base Coverage Level Percent	Internal		9.9999	2 decimal places.	Coverage Level Percent will be the corresponding underlying policy Coverage Level Percent. Edit with ADM Area Coverage Level, "A01130." When the insurance plan code on the base/underlying policy is '40', Tree Based Dollar Amount of Insurance, and the Insurance Option Code of 'CE' exists on the base/underlying policy then use the base/underlying policy's CEO Coverage Level Percent.
	Price Election Percent	Internal		9.9999	None	Underlying Price Election Percent. Underlying/base Cottonseed lines will reflect 1.00.

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0016	Oats	0044	Fresh Market Sweet Corn	0081	Soybeans	0201	Grapefruit	0231	Burley Tobacco	0309	Mandarins/Tangerines
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0020	Pecans	0051	Grain Sorghum	0086	Fresh Market Tomatoes	0207	Orange Trees	0234	Cigar Filler Tobacco	1302	Tangors
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Total Guarantee = Expected Commodity Value * Coverage Range	Total Guarantee	Internal		9999999999	Round to whole number.	Maximum Supplemental Protection.
	Preliminary Liability Amount	Internal	Internal	9999999999	Round to whole number.	
Preliminary Liability Amount = Total Guarantee * Price Election Percent	Price Election Percent	P14	35	9.9999	2 decimal places.	Coverage percentage Edit with ICE Price Election Percent , "D00007." Coverage percentage can range from .01 to 1.00 (100%) in increments of 1%. HIP-WI lines covering cottonseed liability will reflect the elected HIP-WI Coverage Percentage as reported in the Price Election Percent field.
Liability Amount = Preliminary Liability Amount	Liability Amount	P11	101	9999999999	Round to whole number	Cup at \$1.

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When a reduction in acres is required:

$\text{HIPWI Acre Limitation Factor} = \text{ROUND}(\text{MIN}(\text{HIPWI Acre Limitation Amount}, \text{SUMMED Reported Planted Acreage}) / \text{SUMMED Reported Planted Acreage}, .01)$	HIPWI Acre Limitation Factor	P11	Internal	0.99	Round to 2 decimal places.	
	HIPWI Acre Limitation Amount	P11	84	99999999.99		
	Reported Planted Acreage	P11	48	99999999.99		
$\text{Liability Amount} = \text{Preliminary Liability Amount} * \text{HIPWI Acre Limitation Factor}$	Liability Amount	P11	94	9999999999	Round to whole number.	Supplemental Protection.

Section 2: Total Premium, Subsidy, and Producer Premium Calculation

When 'TS', Tropical Storm, is found in the Insurance Option Code List field.

$\text{Additive Optional Rate Adjustment Factor} = \sum \text{Option Rate} * \text{Rate Differential Factor}$	Additive Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	Complete this step when the Insurance Option Code List field contains 'TS', Tropical Storm.
	Option Rate	ADM		99999.9999	None	Edit with ADM Option Rate, 'A01060'.
	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, 'A01040'.
$\text{Premium Base Rate} = \text{Base Rate} + \text{Additive Optional Rate Factor}$	Premium Base Rate	Internal		88888888.88888888	Round to 8 decimals.	
	Base Rate	ADM		9.9999		Edit with ADM HIP Rate, 'A01140' table.
	Additive Optional Rate Adjustment Factor	Internal		999999.9999		

When Commodity Code is 0207, 0208, 0209, 0210, 0211, 0212, 0213, or 0214:

$\text{Preliminary Total Premium Amount} = \text{Liability Amount} * \text{Premium Base Rate} * \text{Proration Percent}$	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Proration Percent	P11	88	9.99	None	

Otherwise:

$\text{Preliminary Total Premium Amount} = \text{Liability Amount} * \text{Premium Base Rate} * \text{Total Premium Multiplicative Optional Rate Adjustment Factor}$	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Total Premium Multiplicative Optional Rate Adjustment Factor	ADM		9.9999	None	If underlying P11 has Short Rate, "SR", in Insurance option Code List then this P11 must use the same Total Premium Multiplicative Optional Rate Adjustment Factor.

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Total Premium Amount = Preliminary Total Premium Amount * Multiple Commodity Adjustment Factor	Total Premium Amount	P11	103	9999999999	Round to whole number.	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063". Used when there is a first Commodity Loss.
Subsidy Amount = Total Premium Amount * Subsidy Percent	Subsidy Amount	P11	101	9999999999	Round to whole number.	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 3 for subsidy calculations.
	Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070."
Producer Premium Amount = Total Premium Amount - Subsidy Amount	Producer Premium Amount	P11	103	9999999999	Round to whole number.	
Section 3: Beginning Farmer and Rancher (BFR), Veteran Farmer Rancher (VFR), Native Sod (NS) and Conservation Compliance (CC) Subsidy Calculations						
Base Subsidy Amount = Total Premium Amount * Subsidy Percent	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/VFR Subsidy Amount = Total Premium Amount * 0.10 * (1 - CC Subsidy Reduction Percent)	BFR/VFR Subsidy Amount	Internal		9999999999	Round to whole number.	Beginning Farmer Rancher/Veteran Farmer Rancher Subsidy Amount.
Native Sod Subsidy Amount = Total Premium Amount * 0.50	Native Sod Subsidy Amount	Internal		9999999999	Round to whole number.	If Applicable; else 0. 0.50 (50%). For CAT coverage, Native Sod Subsidy Amount is always 0.
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	118	9999999999	Round to whole number.	CC Subsidy Reduction Amount. If Applicable; else 0.
Subsidy Amount = Base Subsidy Amount + BFR/VFR Subsidy Amount - Native Sod Subsidy Amount - CC Subsidy Reduction Amount	Subsidy Amount	P11	100	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	103	9999999999	Round to whole number.	