

Exhibit Name: Indemnity Calculation
Exhibit Number: P22-2, Plan 50
Record Name: Inventory Value Claim
Record Code: P22

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

Insurance Plan Code 50 Dollar Amount of Insurance

Commodity Code 0073 Nursery 1010 Nursery (NVS) 1020 Controlled Environment (CE)

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

When Commodity Code is "0073" and Coverage Type Code EQUAL "A" and Unit Division Code equal "T":

Unadjusted Loss Amount = Field Market Value A - Field Market Value B	Unadjusted Loss Amount	Internal		S999999999	None	Unadjusted Loss Amount will be by each individual record.		
	Field Market Value A	P22	24	999999999	None	Field Market Value A will be by each individual record. For Liners (Type Code '071'), Field Market Value A will have the Survival Percent applied.		
	Field Market Value B	P22	25	999999999	None	Field Market Value B will be by each individual record.		
Adjusted Loss Amount = Unadjusted Loss Amount * Over Under Reporting Factor	When Over Under Reporting Factor Code EQUAL "U":		Adjusted Loss Amount	P22	50	S999999999	Round to whole number	Adjusted Loss Amount will be by each individual record.
	When Over Under Reporting Factor Code EQUAL "O":		Over Under Reporting Factor	P22	23	9.999	None	Over Under Reporting Factor must be the same for all records within the same Practice Code, Claim Number and Inventory Inspection Number.

When Commodity Code is "0073" and Coverage Type Code is EQUAL "C", or "A" with Unit Division Code equal "S":

Unadjusted Loss Amount = Field Market Value A - (Field Market Value B	Unadjusted Loss Amount	Internal		S999999999	None	Unadjusted Loss Amount will be by each individual record.
	Field Market Value A	P22	24	999999999	None	Field Market Value A will be by each individual record. For Liners (Type Code '071'), Field Market Value A will have the Survival Percent applied.
	Field Market Value B	P22	25	999999999	None	Field Market Value B will be by each individual record.

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Adjusted Loss Amount =	When Over Under Reporting Factor Code EQUAL "U": Unadjusted Loss Amount * Over Under Reporting Factor Unadjusted Loss Amount (summed)	Internal		S999999999	None	Summed for Unit.
	When Over Under Reporting Factor Code EQUAL "O": Adjusted Loss Amount	P22	50	S999999999	Round to whole number	Adjusted Loss Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
	Unadjusted Loss Amount * (1 - Over Under Reporting Factor)	P22	23	9.999	None	Over Under Reporting Factor must be the same for all records within the same Practice Code, Claim Number and Inventory Inspection Number.

When Commodity Code is "1010" and Coverage Type Code EQUAL "A" and Unit Division Code equal "T":

Unadjusted Loss Amount = The lesser of: (ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Pre-Loss Actual Unit Value OR (ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * (Selected Value Amount - Previous Loss Occurrence Amount)	Unadjusted Loss Amount	Internal		S999999999	None	Unadjusted Loss Amount will be by each individual record.
	Pre-Loss Actual Unit Value	P22	41	999999999	None	
	Post-Loss Damage Value	P22	42	999999999	None	
	Selected Value Amount	P13	49	999999999	None	
	Previous Loss Occurrence Amount	P22	43	S999999999	None	

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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When Commodity Code is "1010" and Coverage Type Code EQUAL "C" or "A", and Unit Division Code equal "S":

<p>The lesser of:</p> <p>Unadjusted Loss Amount = (ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Pre-Loss Actual Unit Value</p> <p>OR</p> <p>(ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * (Selected Value Amount - Previous Loss Occurrence Amount)</p>	Unadjusted Loss Amount (summed)	Internal		S999999999	None	Unadjusted Loss Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
	Pre-Loss Actual Unit Value	P22	41	999999999	None	
	Post-Loss Damage Value	P22	42	999999999	None	
	Selected Value Amount	P13	49	999999999	None	Sum of all P13 Selected Value Amount for the unit.
	Previous Loss Occurrence Amount	P22	43	S999999999	None	

When Commodity Code is "1020" and Coverage Type Code EQUAL "A" and Unit Division Code equal "T":

<p>The lesser of:</p> <p>Unadjusted Loss Amount = (ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Pre-Loss Actual Unit Value</p> <p>OR</p> <p>(ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Selected Value Amount</p>	Unadjusted Loss Amount	Internal		S999999999	None	Unadjusted Loss Amount will be by each individual record.
	Pre-Loss Actual Unit Value	P22	41	999999999	None	
	Post-Loss Damage Value	P22	42	999999999	None	
	Selected Value Amount	P13	49	999999999	None	

When Commodity Code is "1020" and Coverage Type Code EQUAL "C" and Unit Division Code equal "S":

<p>The lesser of:</p> <p>Unadjusted Loss Amount = (ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Pre-Loss Actual Unit Value</p> <p>OR</p> <p>(ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Selected Value Amount</p>	Unadjusted Loss Amount (summed)	Internal		S999999999	None	Unadjusted Loss Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" with Unit Division Code equal "S".
	Pre-Loss Actual Unit Value	P22	41	999999999	None	
	Post-Loss Damage Value	P22	42	999999999	None	
	Selected Value Amount	P13	49	999999999	None	Sum of all P13 Selected Value Amount for the unit.

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Insurance Plan Code	50 Dollar Amount of Insurance					
Commodity Code	0073 Nursery	1010 Nursery (NVS)		1020 Controlled Environment (CE)		
Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules

Section 2: Indemnity Calculation

When Commodity Code is "0073":

$\text{Unadjusted Indemnity Amount} = \text{Adjusted Loss Amount} - \text{Occurrence Deductible Amount}$	Unadjusted Indemnity Amount	P22	51	S999999999	Round to whole number	Unadjusted Indemnity Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
	Occurrence Deductible Amount	P22	28	999999999	None	<p>Occurrence Deductible Amount for under reporting must equal lesser of: Field Market Value A * (1.000 - Coverage Level Percent) * Under Reporting Factor 'OR' Effective Crop Year Deductible.</p> <p>Occurrence Deductible Amount for over reporting must equal lesser of: Field Market Value A * (1.000 - Coverage Level Percent) * Over Reporting Factor + 1.000 'OR' Effective Crop Year Deductible.</p> <p>Occurrence Deductible Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".</p>

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<u>Commodity Code</u>		0073 Nursery		1010 Nursery (NVS)		1020 Controlled Environment (CE)
<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>
When Commodity Code is "1010":						
Unadjusted Indemnity Amount = Unadjusted Loss Amount - Occurrence Deductible Amount	Unadjusted Indemnity Amount	P22	51	S999999999	Round to whole number	Unadjusted Indemnity Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
	Occurrence Deductible Amount	P22	28	999999999	None	Occurrence Deductible Amount must equal lesser of: Pre-Loss Actual Unit Value * (1.000 - Coverage Level Percent) 'OR' Commodity Year Deductible Amount minus the sum of previous occurrence deductible amounts. Commodity Year Deductible Amount must be less than or equal to the Commodity Year Deductible Amount on the P13 record. Occurrence Deductible Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
When Commodity Code is "1020":						
Unadjusted Indemnity Amount = Unadjusted Loss Amount	Unadjusted Indemnity Amount	P22	51	S999999999	Round to whole number	Unadjusted Indemnity Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".

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When Commodity Code is "0073":

The lesser of: XPS Effective Insurance Amount Preliminary Indemnity Amount = Or Unadjusted Indemnity Amount	Preliminary Indemnity Amount	P22	52	S999999999	None	Preliminary Indemnity Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
	XPS Effective Insurance Amount	P22	22	999999999	None	XPS Effective Insurance Amount will be the same for all records within the same Practice Code, Claim Number, Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".

When Commodity Code is "0073":

Indemnity Amount = Preliminary Indemnity Amount * Insured Share Percent * Price Election Percent	Indemnity Amount	P22	47	S999999999	Round to whole number	Indemnity Amount will be the same for all records within the same Practice Code, Claim Number, and Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
	Insured Share Percent	P22	29	9.9999	None	
	Price Election Percent	P14	35	9.9999	None	

When Commodity Code is "1010" or "1020":

The lesser of: Indemnity Amount = (Selected Value Amount * Insured Share Percent * Coverage Level Percent * Price Election Percent) - Previous Indemnity Amount OR Unadjusted Indemnity Amount * Insured Share Percent * Price Election Percent	Indemnity Amount	P22	47	S999999999	Round to whole number	Indemnity Amount will be the same for all records within the same Practice Code, Claim Number, and Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
	Selected Value Amount	P13	49	999999999	None	Sum of all P13 Selected Value Amount for the unit when Unit Division Code equals "S".
	Insured Share Percent	P22	29	9.9999	None	
	Coverage Level Percent	P14	34	9.9999	None	
	Price Election Percent	P14	35	9.9999	None	
	Previous Indemnity Amount	P22	44	S999999999	None	

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Rehabilitation Payment
Section 3 Rehabilitation Payment Calculation

When Commodity Code is "0073" and Insurance Option Code List contains Rehabilitation Payment, "RH":

Indemnity Amount	The Lesser of: = Actual Rehab Amount * Over Under Reporting Factor Or = (Rehabilitation Plant Amount * .075) * Over Under Reporting Factor * Coverage Level Percent * Insured Share Percent	Indemnity Amount	P22	47	S999999999	Round to whole number	
		Actual Rehab Amount	P22	39	999999999		
		Over Under Reporting Factor	P22	23	9.999	None	
		Rehabilitation Plant Amount	P22	36	999999999	None	
		Coverage Level Percent	P14	34	9.9999	None	
		Insured Share Percent	P22	29	9.9999	None	

Section 4: Indemnity Calculation

When Commodity Code is "1010" and Insurance Option Code List contains Occurrence Loss Option, "OW" and (Post-Loss Damage Value / Pre-Loss Actual Unit Value) is greater than or equal to 10% then:

Indemnity Amount	The lesser of: (Selected Value Amount * Insured Share Percent * Coverage Level Percent * Price Election Percent) - Previous Indemnity Amount Or (Pre-Loss Actual Unit Value * (Insured Share Percent * (ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Coverage Level Percent)) Or (Selected Value Amount - Previous Loss Occurrence Amount) * (Insured Share Percent * (ROUND(Post-Loss Damage Value / Pre-Loss Actual Unit Value, 4)) * Coverage Level Percent)	Indemnity Amount	P22	47	S999999999	Round to whole number	Indemnity Amount will be the same for all records within the same Practice Code, Claim Number, and Inventory Inspection Number, and Basic Unit Number when Coverage Type Code equals "C" or "A" with Unit Division Code equal "S".
		Selected Value Amount	P13	49	999999999	None	Sum of all P13 Selected Value Amount for the unit when Unit Division Code equals "S".
		Insured Share Percent	P22	29	9.9999	None	
		Coverage Level Percent	P14	34	9.9999	None	
		Price Election Percent	P14	35	9.9999	None	
		Previous Indemnity Amount	P22	44	S999999999	None	
		Pre-Loss Actual Unit Value	P22	41	999999999	None	
		Post Loss Damage Value	P22	42	999999999	None	
Previous Loss Occurrence Amount	P22	43	S999999999	None			