

Exhibit Name: Indemnity Calculations
Exhibit Number: P21-3, Plan 04, 05, 06, 13 & 14
Record Name: Acreage Claim
Record Code: P21

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

Insurance Plan Code	04 Group Risk Plan/Area Yield Protection 06 Area Revenue Protection with the Harvest Price Exclusion	05 Area Revenue Protection	13 Rainfall Index 14 Vegetation Index
Commodity Code	0011 Wheat 0021 Cotton 0033 Forage Production	0041 Corn 0051 Grain Sorghum 0075 Peanuts 0081 Soybeans	0088 Pasture, Rangeland, Forage 1191 Apiculture 0091 Barley 0115 Oysters 0332 Annual Forage

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

Area Yield Protection, "04", or Area Revenue Protection with Harvest Price Exclusion, "06":

When Commodity Codes equals Wheat, "0011", Cotton, "0021", Forage Production, "0033", Corn, "0041", Grain Sorghum, "0051", Peanuts, "0075", Soybeans, "0081", or Barley, "0091": Acre Stage Guarantee Amount = Dollar Amount of Insurance	Acre Stage Guarantee Amount	P21	55	99999999.99	Round to 2 decimals.	
	Dollar Amount of Insurance	Internal		99999999.99	Round to 2 decimals.	This will be the Dollar Amount of Insurance determined on the P11.

Area Revenue Protection, "05":

When Commodity Codes equals Wheat, "0011", Cotton, "0021", Forage Production, "0033", Corn, "0041", Grain Sorghum, "0051", Soybeans, "0081", or Barley, "0091": Acre Stage Guarantee = Round(Expected County Yield * greater of (Projected Amount Price or Harvest Price) * Price Election Percent, 2)	Acre Stage Guarantee Amount	P21	55	99999999.99	Round to 2 decimals.	
	Expected County Yield	ADM		99999999.99	None	Edit with ADM Area Risk Rate, "A01005". Expected County Yield will be stored in Expected Index Value in A01005.
	Projected Price	ADM		99999.9999	None	Edit with ADM Price, "A00810".
	Harvest Price	ADM		99999.9999	None	Edit with ADM Price, "A00810".
	Price Election Percent	P14	35	9.9999	2 decimal places	Protection Factor. This will be the Price Election Percent reported on P14 and used in determination of P11 Dollar Amount of Insurance.

Group Risk Plan, "04":

When Commodity Codes equals Oysters, "0115": Acre Stage Guarantee Amount = Dollar Amount of Insurance	Acre Stage Guarantee Amount	P21	55	99999999.99	None	
	Dollar Amount of Insurance	Internal		99999999.99	None	

Rainfall Index, "13", or Vegetation Index, "14":

When Commodity Code equals Pasture, Rangeland and Forage, "0088", Apiculture, "1191", or Annual Forage, "0332": Acre Stage Guarantee Amount = Dollar Amount of Insurance	Acre Stage Guarantee Amount	P21	55	99999999.99	None	
	Dollar Amount of Insurance	Internal		99999999.99	None	

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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>
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Section 2: Loss Guarantee Calculation

Area Yield Protection, "04", Area Revenue Protection, "05", or Area Revenue Protection with Harvest Price Exclusion, "06":

When Commodity Codes equals Wheat, "0011", Cotton, "0021", Forage Production, "0033", Corn, "0041", Grain Sorghum, "0051", Peanuts, "005", Soybeans, "0081", and Barley, "0091": Loss Guarantee Amount = Acre Stage Guarantee Amount * Determined Acreage * Liability Adjustment Factor * Insured Share Percent	Loss Guarantee Amount	P21	57	99999999.99	Round to whole number	
	Determined Acreage	P21	18	99999999.99	None	
	Liability Adjustment Factor	P21	39	9.999999	None	
	Insured Share Percent	P11	44	9.999	None	

Group Risk Plan, "04":

When Commodity Code equals Oysters, "0115": Loss Guarantee Amount = Acre Stage Guarantee Amount * Determined Pounds	Loss Guarantee Amount	P21	57	99999999.99	Round to whole number	
	Determined Pounds	P21	20	9999999999	None	

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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Rainfall Index, "13", or Vegetation Index, "14":

When Insurance Plan Code equals Rainfall Index, "13", or Vegetation Index, "14" and Commodity Code equals Pasture, Rangeland and Forage, "0088", or Insurance Plan Code equals Rainfall Index, "13", and Commodity Code equals, Annual Forage, "0332": $\text{Loss Guarantee Amount} = \text{Acreage} * \text{Percent of Value,0} * \text{Insured Share Percent} * \text{Liability Adjustment Factor}$	Loss Guarantee Amount	P21	57	99999999.99	Round to whole number	Policy Protection (unit)
	Total Insured Acreage	P11	75	999999.99	None	
	Percent of Value	P11	74	9.99	None	Percent of Value for Annual Forage, "0332", will be pulled from P14 field 45.
	Insured Share Percent	P11	44	9.999	None	
	Liability Adjustment Factor	P21	39	9.999999	None	As allowed under Section 6 (h)(2) of RI and VI Basic Provisions.

When Insurance Plan Code equals Rainfall Index, "13", or Vegetation Index, "14" and Commodity Code equals Apiculture, "1191": $\text{Loss Guarantee Amount} = \text{Round}(\text{Acre Stage Guarantee Amount} * \text{Total Insured Colonies} * \text{Percent of Value,0}) * \text{Insured Share Percent}$	Loss Guarantee Amount	P21	57	99999999.99	Round to whole number	Policy Protection (unit)
	Total Insured Colonies	P11	76	99999999	None	
	Percent of Value	P11	74	9.99	None	
	Insured Share Percent	P11	44	9.999	None	

Section 3: Indemnity Calculation

Area Yield Protection, "04", Area Revenue Protection, "05", or Area Revenue Protection with Harvest Price Exclusion, "06":

When Commodity Codes equals Wheat, "0011", Cotton, "0021", Forage Production, "0033", Corn, "0041", Grain Sorghum, "0051", Peanuts, "0075", Soybeans, "0081", or Barley, "0091": $\text{Preliminary Indemnity Amount} = \text{Loss Guarantee Amount} * \text{Payment Factor}$	Preliminary Indemnity Amount	P21	59	S9999999999	Round to whole number	
	Payment Factor	ADM		9.999	None	Edit with ADM Area Risk Rate, "A01005".

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Group Risk Plan, "04":

When Commodity Code equals Oysters, "0115": $\text{Preliminary Indemnity Amount} = \frac{\text{Loss Guarantee Amount} * \text{Insured Share Percent}}{\text{Payment Factor} * \text{Misreported Information Factor}}$	Preliminary Indemnity Amount	P21	59	S999999999	Round to whole number	
	Insured Share Percent	P11	44	9.999	None	
	Payment Factor	ADM		9.999	None	Edit with ADM Area Risk Rate, "A01005".
	Misreported Information Factor	P21	46	9.99999	None	

When Insurance Plan Code equals Rainfall Index, "13", or Vegetation Index, "14":

$\text{Preliminary Indemnity Amount} = \text{Loss Guarantee Amount} * \text{Payment Factor}$	Preliminary Indemnity Amount	P21	59	S999999999	Round to whole number	
	Payment Factor	ADM		9.99999	None	Edit with ADM Area Risk Rate, "A01005".

All Plans:

$\text{Indemnity Amount} = \text{Preliminary Indemnity Amount} * \text{Multiple Commodity Adjustment Factor}$	Indemnity Amount	P21	60	S999999999	Round to whole number	
	Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063". Not applicable for Apiculture.