Exhibit Name: Premium Calculation		
Exhibit Number: P11-13, Plans 16, 17	**Reinsurance Year:** 2018	
Record Name: Acreage	**Version:** Approved	
Record Code: P11	**Release Date:** 9/21/2023	

Margin Protection (MP)			
Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option	
Commodity Code	0011 Wheat	0018 Rice	0041 Corn	0081 Soybeans

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 1: Dollar Amount of Insurance						
Dollar Amount of Insurance = Expected Revenue * Coverage Level Percent * Price Election Percent	Dollar Amount of Insurance	Internal		99999999.99	2 decimal places	
	Coverage Level Percent	P14	34	9.9999	2 decimal places	Coverage Level Percent in 5% increments as selected for MP.
	Price Election Percent	P14	35	9.9999	2 decimal places	Protection Factor
	Expected Revenue	ADM		99999999.99	None	Expected Revenue. Edit with ADM Price, "A00810."
Section 2: Liability Calculation						
Total Guarantee Amount = Dollar Amount of Insurance * Reported Acreage	Total Guarantee Amount	P11	101	9999999999	Round to whole number.	
	Reported Acreage	P11	48	9999999.99	None	
Liability Amount = Total Guarantee Amount * Insured Share Percent	Liability Amount	P11	92	9999999999	Round to whole number.	
	Insured Share Percent	P11	43	9.9999	None	
Section 3: Total Premium, Subsidy, and Producer Premium Calculation						Sections 3 and 4 will be used if base (companion) record does not have qualifying information for MP Net Premium.
Preliminary Total Premium Amount = Reported Acreage * Base Rate * Price Election Percent * Insured Share Percent	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Base Rate	ADM		999999.9999	None	Base Rate is Margin Protection Premium Amount Per Acre. Edit with ADM Area Rate, "A01135" and ADM Area Coverage Level, "A01130".
Total Premium Amount = Preliminary Total Premium Amount	Total Premium Amount	P11	93	9999999999	Round to whole number.	
Subsidy Amount = Total Premium Amount * Subsidy Percent	Subsidy Amount	P11	91	9999999999	Round to whole number.	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 4 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	94	9999999999	Round to whole number.	

Exhibit Name: Premium Calculation						
Exhibit Number: P11-13, Plans 16, 17			**Reinsurance Year:** 2018			
Record Name: Acreage			**Version:** Approved			
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Margin Protection (MP)		

Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option	

Commodity Code	0011 Wheat	0018 Rice	0041 Corn	0081 Soybeans

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 4: Beginning Farmer and Rancher (BFR), 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 Subsidy Amount = Total Premium Amount * 0.10 * (1 - CC Subsidy Reduction Percent)	BFR Subsidy Amount	Internal		9999999999	Round to whole number	Beginning Farmer Rancher Subsidy Amount. If Applicable; else 0. 0.10 (10%).
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	109	9999999999	Round to whole number	CC Subsidy Reduction Amount. If Applicable; else 0.
Subsidy Amount = Base Subsidy Amount + BFR Subsidy Amount - Native Sod Subsidy Amount - CC Subsidy Reduction Amount	Subsidy Amount	P11	91	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	94	9999999999	Round to whole number	

Exhibit Name:	Premium Calculation		
Exhibit Number:	P11-13, Plans 16, 17	**Reinsurance Year:**	2018
Record Name:	Acreage	**Version:**	Approved
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Margin Protection (MP)			

Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option		

Commodity Code	0011 Wheat	0018 Rice	0041 Corn	0081 Soybeans

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 5: Premium Credit for MP Policies with Base Policy						MP policy has an associated base (companion) policy. **Use Sections 3 and 4 when base (companion) record does not have qualifying information for MP Net Premium.**
Simple Average Annual Yield = ∑Average Annual Yield(s) / N	Simple Average Annual Yield	Internal		99999999.99	Round to 2 decimals.	Sum all average annual yields in the APH database for a type/practice unit divide by the number of yields.
	Average Annual Yield	Internal		99999999.99	Round to 2 decimals.	APH average annual yields for each year in the APH database. For Corn "0041" Type Silage "026", convert each Average Annual Yield (measured in tons) to bushels by dividing by 0.15 and rounding to the nearest whole number.
	N	Internal		99999	Whole Number	Count of the yields in the APH database.
Simple Average County Yield = ∑Yield(s) / N	Simple Average County Yield	Internal		99999999.99	Round to 2 decimals.	Sum (county) yields for the same years that yields are reported for the unit and divide by the number of yields.
	Yield	ADM		99999999.99	Round to 2 decimals.	Yield(i) found in the ADM Historical Yield Trend, "A01115".
	N	Internal		99999	Whole Number	Count of the yields in the APH database.
County Yield Deviation(i) = Yield(i) - Average County Yield	County Yield Deviation(i)	Internal		999999.99	Round to 2 decimals.	
Unit Yield Deviation(i) = Unit Yield(i) - Average Unit Yield	Unit Yield Deviation(i)	Internal		999999.99	Round to 2 decimals.	
Cross Product(i) = County Yield Deviation(i) * Unit Yield Deviation(i)	Cross Product(i)	Internal		999999.9999	Round to 4 decimals	
Squared County Deviation(i) = County Yield Deviation(i) * County Yield Deviation(i)	Squared County Deviation(i)	Internal		999999.9999	Round to 4 decimals	

<table>
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	Margin Protection (MP)

Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option	
Commodity Code	0011 Wheat	0018 Rice	0041 Corn	0081 Soybeans

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Beta = $\sum$Cross Product(i) / $\sum$Squared County Deviation(i)	Beta	Internal		999999.9999	Round to 4 decimals	If calculated Beta < 0.3 or if N < 4, set Beta = 0.3 or if calculated Beta > 1.6, set Beta = 1.6. Step 13 of Parameter Example Exhibit P15-6. *Note: The sum of the cross product ($\sum$Cross Product(i)) and the sum of the squared county deviation($\sum$Squared County Deviation(i)) should be rounded to 2 decimals before performing the beta calculation.* When there are zero (0) yield years with an approved actual yield type for MP then the Beta, Alpha, Sigma are NOT calculated for the MP P11 and the MP P11 is treated as a standalone MP P11. Credit will = 1.
Alpha = Average Unit Yield - Beta * Average County Yield	Alpha	Internal		999999.9999	Round to 4 decimals	
Squared Yield Deviation(i) = [Unit Yield - Alpha - Beta * Yield(i)]^2	Squared Yield Deviation(i)	Internal		999999.9999	Round to 4 decimals	
Sigma = [$\sum$Squared Yield Deviation(i) / (N-2)]$^{0.5}$	Sigma	Internal		999999.9999	Round to 4 decimals	If N < 4, Sigma = 0.

Trigger Margin Calculation:

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Simulated Trigger Margin = Expected Margin - (Expected Revenue * (1 - Coverage Level Percent))	Simulateed Trigger Margin	Internal		99999999.99	Round to 2 decimals.	
	Expected Margin	ADM		99999999.99	Round to 2 decimals.	Expected Margin found in the ADM Price, "A00810".

Margin Protection (MP)

Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option		

Commodity Code	0011 Wheat	0018 Rice	0041 Corn	0081 Soybeans

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Simulated MP Losses Calculation:						
MP Liability Amount = Liability Amount / Insured Share Percent	MP Liability Amount	Internal		9999999999	Round to whole number.	MP Liability Amount is the amount without Insured Share Percent for use in the determination of MP Gross Indemnity.
	Margin Draw	Internal		99999999.99	Round to 2 decimals.	Note: Starting in 2018, the 't' is defined as 60 and will increase by one each year.
	n	ADM		99999999.99	None	Beginning in 2018 'n' is defined as 60 and will increase by one each year going forward.
For t = 1 to n and j= 1 to 100 Margin Draw (t,j) = Detrended Yield(t) * Commodity Price Draw Quantity (t,j) - Input Cost Draw Quantity (t,j)	Detrended Yield	ADM		9999999999.99	None	Do not make calculations if Detrended Yields = 0, skip to next value. Detrended Yield found in the ADM Historical Yield Trend, "A01115".
	Commodity Price Draw Quantity	ADM		99999. 9999999999	None	Commodity Price Draw Quantity found in the ADM Draw Data, "A00615".
	Input Cost Draw Quantity	ADM		9999.99999999	None	Input Cost Draw Quantity found in the ADM Draw Data, "A00615".
Counter = Counter + 1	Counter	Internal		99999999.99	Whole Number	Counter is set = 0 to begin the simulation. Do not increment counter when any County Detrended Yield = 0.
When Insurance Plan Code Equals 16: MP Gross Indemnity Draw(t,j) = MIN(MAX[Trigger Margin - Margin Draw(t,j),0], MP Liability Amount)	MP Gross Indemnity Draw(t,j)	Internal		99999999.99	Round to 2 decimals.	
When Insurance Plan Code equals 17: MP Gross Indemnity Draw(t,j) = MIN(MAX(Coverage Level Percent * Expected County Yield * MAX(Projected Price, Commodity price Draw Quantity(t,j)) - Expected Revenue + Expected Margin - Margin Draw(t,j), 0), MP Liability Amount)	Expected County Yield	ADM		99999999.99	None	Edit with ADM Price, 'A00810". Expected County Yield = Expected Index Value. Note: This step resets the trigger for the Harvest Price Option for each simulation.
	Projected Price	ADM		99999.9999	None	Edit with ADM Price, 'A00810". The Projected Price to be used in MP will be stored in Projected Price in "A00810" in the applicable record for either Insurance Plan Code 16 or 17.
MP Gross Indemnity = MP Gross Indemnity + MP Gross Indemnity Draw(t,j)	MP Gross Indemnity	Internal		99999999.99	Round to 2 decimals.	Sum the MP Gross Indemnities for all iterations.

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Record Code: P11		**Release Date:** 9/21/2023			

Margin Protection (MP)

Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option			

Commodity Code	0011 Wheat	0018 Rice	0041 Corn	0081 Soybeans

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Simulated Farm Yield Calculation:						
Farm Yield Draw(t,j) = MAX[Alpha + Beta * Detrended Yield(t) + Sigma * Farm Deviation Quantity (j),0]	Farm Yield Draw(t,j)	Internal		99999999.99	Round to 2 decimals.	
	Farm Deviation Quantity (j)	ADM		99999999.9999	None	Farm Deviation Quantity (j) found in the ADM Draw Data, "A00615".
Farm Revenue Draw(t,j) = Farm Yield Draw(t,j) * Commodity Price Draw Quantity (t,j)	Farm Revenue Draw(t,j)	Internal		99999999.99	Round to 2 decimals.	
Simulated Indemnities for Base (Companion) Policy Calculation:						
Coverage Level = Coverage Level for Base (Companion) Policy	Coverage Level	P14	34	9.9999	2 decimal places	**Note** - this is the Coverage Level for Base (Companion) Policy.
YP Indemnity Draw(t,j) = Projected Price * MAX(Coverage Level * Approved Yield - Farm Yield Draw(t,j),0)	YP Indemnity Draw(t,j)	Internal		99999999.99	2 decimal places	The Projected Price to be used in MP will be stored in Projected Price in "A00810" in the applicable record for either Insurance Plan Code 16 or 17. For Corn "0041" Type Silage "026", convert Approved Yield (measured in tons) to bushels by dividing by 0.15 and rounding to the nearest whole number.
RP Guarantee Draw(t,j) = Round(Approved Yield * Coverage Level,1) * MAX(Commodity Price Draw Quantity (t,j), Projected Price)	RP Guarantee Draw(t,j)	Internal		99999999.99	2 decimal places	The Projected Price to be used in MP will be stored in Projected Price in "A00810" in the applicable record for either Insurance Plan Code 16 or 17. For Corn "0041" Type Silage "026", convert Approved Yield (measured in tons) to bushels by dividing by 0.15 and rounding to the nearest whole number.
RP Indemnity Draw(t,j) = MAX(RP Guarantee Draw(t,j) - Farm Revenue Draw(t,j),0)	RP Indemnity Draw(t,j)	Internal		99999999.99	2 decimal places	
RPHPE Indemnity Draw(t,j) = MAX[Coverage Level * Approved Yield * Projected Price - Farm Yield Draw(t,j) * Commodity Price Draw Quantity (t,j),0]	RPHPE Indemnity Draw(t,j)	Internal		99999999.99	2 decimal places	The Projected Price to be used in MP will be stored in Projected Price in "A00810" in the applicable record for either Insurance Plan Code 16 or 17. For Corn "0041" Type Silage "026", convert Approved Yield (measured in tons) to bushels by dividing by 0.15 and rounding to the nearest whole number.

Exhibit Name: Premium Calculation						
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Margin Protection (MP)				

Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option		

Commodity Code	0011 Wheat	0018 Rice	0041 Corn	0081 Soybeans

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Net Indemnities:						
YP Net Indemnity Draw(t,j) = MAX[MP Gross Indemnity Draw(t,j) - YP Indemnity Draw(t,j),0]	YP Net Indemnity Draw(t,j)	Internal		99999999.99	2 decimal places	
RP Net Indemnity Draw(t,j) = MAX[MP Gross Indemnity Draw(t,j) - RP Indemnity Draw(t,j),0]	RP Net Indemnity Draw(t,j)	Internal		99999999.99	2 decimal places	
RPHPE Net Indemnity Draw(t,j) = MAX[MP Gross Indemnity Draw(t,j) - RPHPE Indemnity Draw(t,j),0]	RPHPE Net Indemnity Draw(t,j)	Internal		99999999.99	2 decimal places	
Summed Net Indemnities:						
Summed YP Net Indemnity = $\sum$(YP Net Indemnity Draw) + YP Net Indemnity Draw(t,j)	YP Net Indemnity	Internal		99999999.99	2 decimal places	
Summed RP Net Indemnity = $\sum$(RP Net Indemnity Draw) + RP Net Indemnity Draw(t,j)	RP Net Indemnity	Internal		99999999.99	2 decimal places	
Summed RPHPE Net Indemnity = $\sum$(RPHPE Net Indemnity Draw) + RPHPE Net Indemnity Draw(t,j)	RPHPE Net Indemnity	Internal		99999999.99	2 decimal places	
Gross Premium and Net Premium Per Acre on a 100% share basis:						
Gross Premium = Round(Summed Gross Indemnity / Counter,2)	Gross Premium	Internal		99999999.99	2 decimal places	
YP Net Premium Per Acre = Round(Summed YP Net Indemnity / Counter,2)	YP Net Premium Per Acre	Internal		99999999.99	2 decimal places	
RP Net Premium Per Acre = Round(Summed RP Net Indemnity / Counter,2)	RP Net Premium Per Acre	Internal		99999999.99	2 decimal places	
RPHPE Net Premium Per Acre = Round(Summed RPHPE Net Indemnity / Counter,2)	RPHPE Net Premium Per Acre	Internal		99999999.99	2 decimal places	

Margin Protection (MP)

Insurance Plan Code	16 Margin Protection	17 Margin Protection with Harvest Price Option		
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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Base (Companion) Policy Credit and MP Net Premium:						
YP Base Policy Credit = Gross Premium - YP Net Premium Per Acre	YP Base Policy Credit	Internal		99999999.99	2 decimal places	
RP Base Policy Credit = Gross Premium - RP Net Premium Per Acre	RP Base Policy Credit	Internal		99999999.99	2 decimal places	
RPHPE Base Policy Credit = Gross Premium - RPHPE Net Premium Per Acre	RPHPE Base Policy Credit	Internal		99999999.99	2 decimal places	
	Preliminary MP Net Premium	Internal		99999999.99	2 decimal places	
Preliminary MP Net Premium = Base Rate - (YP Base Policy Credit, RP Base Policy Credit, or RPHPE Base Policy Credit)	Base Rate	ADM		999999.9999	None	Base Rate is Margin Protection Premium Amount Per Acre. Edit with ADM Area Rate, "A01135" and ADM Area Coverage Level, "A01130". Use Sections 3 and 4 when base (companion) record does not have qualifying information for MP Net Premium.
MP Net Premium = MAX(Preliminary MP Net Premium, 0.50, (0.30 * Base Rate), (0.70 * Base Policy Credit))	MP Net Premium	Internal		99999999.99	2 decimal places	0.50 = 50 cent minimum cost per acre 0.30 * Base Rate limits subsidy to 70% of the calculated amount 0.70 * Base Policy Credit Base Policy Credit = YP Base Policy Credit or RP Base Policy Credit or RPHPE Base Policy Credit
Section 6: Total Premium, Subsidy, and Producer Premium Calculation for MP Policies with Base (Companion) Policy:						
Preliminary Total Premium Amount = Reported Acreage * MP Net Premium * Price Election Percent * Insured Share Percent	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	Price Election Percent is the Productivity Factor elected by the insured.
Total Premium Amount = Preliminary Total Premium Amount	Total Premium Amount	P11	93	9999999999	Round to whole number.	
Subsidy Amount = Total Premium Amount * Subsidy Percent	Subsidy Amount	P11	91	9999999999	Round to whole number.	If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 4 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	94	9999999999	Round to whole number.	