Exhibit Name: Premium Calculation
Exhibit Number: P11-16, Plan 87, 88, 89
Record Name: Acreage
Record Code: P11

Reinsurance Year: 2023
Version: Approved
Release Date: 7/1/2022

Enhanced Coverage Option Endorsement (ECO)

Insurance Plan Code	87 ECO Yield Protection	88 ECO Revenue Protection	89 ECO Revenue Protection with Harvest Price Exclusion

Commodity Code			
	0011 Wheat	0051 Grain Sorghum	0229 Flue Cured Tobacco
	0015 Canola	0055 Cultivated Wild Rice	0230 Fire Cured Tobacco
	0016 Oats	0049 Safflower	0231 Burley Tobacco
	00174 Millet	0059 Silage Sorghum	0233 Dark Air Tobacco
	0018 Rice	0062 Hybrid Corn Seed	0235 Cigar Binder Tobacco
	0021 Cotton	0067 Dry Peas	0396 Sesame
	0022 Cotton Ex Long Staple	0075 Peanuts	
	0031 Flax	0078 Sunflowers	
	0039 Sugar Beets	0080 Hybrid Seed Rice	
	0041 Corn	0081 Soybeans	
	0043 Popcorn	0091 Barley	
	0047 Dry Beans	0114 Buckwheat	
	0050 Hybrid Sorghum Seed		

Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 1: Liability Calculation						
Coverage Range = Coverage Level Percent - Area Loss End	Coverage Range	Internal		9.9999	2 decimal places	Coverage Range is the difference between the Coverage Level Percent and the Area Loss End.
	Area Loss End	ADM		9.99	2 decimal places	Area Loss End will be .86 (86%). Edit with ADM Area Coverage Level, 'A01130', Area Loss End
	Coverage Level Percent	P14	34	9.9999	2 decimal places	Coverage Level Percent will be 90% or 95%. Edit with ADM Area Coverage Level, A01130", Area Loss Trigger.
Expected Commodity Value = Underlying Liability Amount / Coverage Level Percent	Expected Commodity Value	Internal		9999999999	Round to whole number	Expected Crop Value
	Underlying Liability Amount	Internal		9999999999	None	Underlying Liability Amount.
	Coverage Level Percent	P14	34	9.9999	2 decimal places	Coverage Level Percent will be the corresponding underlying policy Coverage Level Percent.

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Calculations	**Field Name**	**Record Number**	**Field Number**	**Field Format**	**Field Rounding**	**Rules**
Total Guarantee = Expected Commodity Value * Coverage Range	Total Guarantee	Internal		9999999999	Round to whole number.	Maximum Supplemental Protection
Liability Amount = Total Guarantee * Price Election Percent	Liability Amount	P11	101	9999999999	Round to whole number	Supplemental Protection Cup at $1.
	Price Election Percent	P14	35	9.9999	2 decimal places	Edit with ICE Price Election Percent , "D00007". Protection Factor will be 1.00 (100%). Protection Factor can range from .5 (50%) to 1.00 (100%) in increments of 0.01 (1%).

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 2: Total Premium, Subsidy, and Producer Premium Calculation						
Preliminary Total Premium Amount = Liability Amount * Base Rate * Total Premium Multiplicative Optional Rate Adjustment Factor	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
	Base Rate	ADM		9.9999	None	Edit with ADM Area Rate, "A01135". If ECO is elected for underlying Cottonseed Option (SE), or Malting Barley Endorsement Option, then rate for that option.
	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 ECO P11 must have this option. Edit with ADM Option Rate, "A01060" based on ECO insurance plan. Currently this will be used for Short Rate Option.
Total Premium Amount = Preliminary Total Premium Amount * Multiple Commodity Adjustment Factor	Total Premium Amount	P11	102	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	100	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". SCO premium subsidy is 65% (0.65).
Producer Premium Amount = Total Premium Amount - Subsidy Amount	Producer Premium Amount	P11	103	9999999999	Round to whole number.	

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Calculations	Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
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. 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	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	