XPS LIABILITY (excluding price and share)

\[
\text{XPS Liability} = \text{Value (Practice Value)} \times \text{Coverage Level} \\
\text{(Field 42)} \times \text{(Field 21)} \times \text{(Field 23)} \\
\text{(Note 7)} \times \text{(Note 7)}
\]

AMOUNT OF INSURANCE (Actual Liability)

\[
\text{Amount of Insurance (Actual Liability)} = \text{XPS (Liability)} \times \text{Price Election Factor} \times \text{Insured Share} \\
\text{(Field 26)} \times \text{(Field 42)} \times \text{(Field 24)} \times \text{(Field 25)} \\
\text{(Note 7)}
\]

BASIC COVERAGE PRORATION FACTOR (NEW POLICY ONLY)

\[
\text{Proration Factor} = \text{Month in which 30th day after signature date falls} \\
\text{(Field 31)}
\]

PEAK ENDORSEMENT (Not Terminating in Sept) PRORATION FACTOR

\[
\text{Proration Factor} = \text{Commencement Month Factor} - \text{Factor for Month following Termination Month} \\
\text{(Field 31)}
\]

PEAK ENDORSEMENT (Terminating in Sept) PRORATION FACTOR

\[
\text{Proration Factor} = \text{Commencement Month Factor} \\
\text{(Field 31)}
\]

TOTAL PREMIUM

\[
\text{Total Premium} = \text{Amount of Insurance (Actual Liability)} \times \text{Base Premium Rate} \times \text{Map Factor} \times \text{Option Factor} \times \text{Proration Factor} \\
\text{(Field 32)} \times \text{(Field 26)} \times \text{(Field 30)} \times \text{(Field 27)} \\
\text{(Note 7)}
\]

PRODUCER PREMIUM

\[
\text{Subsidy} = \text{Total Premium} \times \text{Subsidy Factor} \\
\text{(Field 33)} \times \text{(Field 32)} \times \text{(Note 8)} \\
\text{(Note 7)}
\]

\[
\text{Producer Premium} = \text{Total Premium} - \text{Subsidy} \\
\text{(Field 38)} \times \text{(Field 32)} \times \text{(Field 33)} \\
\text{(Note 7)} \times \text{(Note 7)} \times \text{(Note 7)}
\]
**INVENTORY VALUE**

\[
\text{Value} = \text{Number of Clams} \times \text{Survival Factor} \times \text{Price for each Age}
\]

Field 21 \times Field 50 \times Field 48 \times (ADM Ref Max Price)

**AMOUNT OF INSURANCE**

\[
\text{Amount of Insurance} = \text{Value} \times \text{Coverage Level} \times \text{Price Election Factor} \times \text{Insured Share}
\]

Field 26 \times Field 21 \times Field 31 \times Field 24 \times Field 25

**LIABILITY**

\[
\text{Liability} = \text{Amount of Insurance} \times (Actual Liability)
\]

Field 26

**TOTAL PREMIUM**

\[
\text{Total Premium} = \text{Amount of Insurance} \times \text{Base Premium Rate} \times \text{Option Factor} \times (Basic Unit Discount Factor)
\]

Field 32 \times Field 26 \times Field 30

**PRODUCER PREMIUM**

\[
\text{Subsidy} = \text{Total Premium} \times \text{Subsidy Factor}
\]

Field 33 \times Field 32 \times Note 8

\[
\text{Producer Premium} = \text{Total Premium} - \text{Subsidy}
\]

Field 38 \times Field 32 \times Field 33

Field 7 \times Field 7 \times Field 7

Field 7 \times Field 7 \times Field 7