XPS LIABILITY (excluding price and share)

XPS Liability = Value (Practice Value) * Coverage Level
(Field 42) * (Field 21) * (Field 23)
(Note 7) * (Note 7)

AMOUNT OF INSURANCE (Actual Liability)

Amount of Insurance (Actual Liability) = XPS (Liability) * Price Election Factor * Insured Share
(Field 26) * (Field 42) * (Field 24) * (Field 25)
(Note 7)

BASIC COVERAGE PRORATION FACTOR (NEW POLICY ONLY)

Proration Factor = Month in which 30th day after signature date falls
(Field 31)

PEAK ENDORSEMENT (Not Terminating in Sept) PRORATION FACTOR

Proration Factor = Commencement Month Factor - Factor for Month following Termination Month
(Field 31)

PEAK ENDORSEMENT (Terminating in Sept) PRORATION FACTOR

Proration Factor = Commencement Month Factor
(Field 31)

TOTAL PREMIUM

Total Premium = Amount of Insurance (Actual Liability) * Base Premium Rate * Map Factor * Option Factor * Proration Factor
(Field 32) * (Field 26) * (Field 30) * (Field 27) * (Field 31)
(Note 7)

PRODUCER PREMIUM

Subsidy = Total Premium * Subsidy Factor
(Field 33) * (Field 32) * (Note 8)
(Note 7) * (Note 7)
**INVENTORY VALUE**

\[
\text{Value} = \text{Number of Clams} \times \text{Survival Factor} \times (\text{Price Per Clam} \times \text{Price Factor for Type})
\]

(Round to 4 decimals)

**AMOUNT OF INSURANCE**

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

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

**TOTAL PREMIUM**

\[
\text{Total Premium} = \text{Amount of Insurance} \times \text{Base Premium Rate} \times \text{Option Factor} \times \text{Proration Factor}
\]

(Note 7)

**PRODUCER PREMIUM**

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

(Producer Premium = Total Premium - Subsidy)