Exhibit Name: Premium Calculation					
Exhibit Number: P11-3, Plan 40		**Reinsurance Year:** 2014			
Record Name: Acreage		**Version:** Approved			
Record Code: P11		**Release Date:** 9/27/2018			

Insurance Plan Code		40 Tree Based Dollar Amount of Insurance			
Commodity Code	0193 Tangerine Trees 0207 Orange Trees 0208 Grapefruit Trees	0209 Lemon Trees 0210 Lime Trees 0211 All other Citrus Trees	0212 Avocado Trees 0213 Carambola Trees 0214 Mango Trees	0265 Banana Trees 0266 Coffee Trees 0267 Papaya Trees	

Calculations		Field Name	Record Number	Field Number	Field Format	Field Rounding	Rules
Section 1: Liability Calculation							
Total Guarantee Amount =	Price Election Amount * Coverage Level Percent * Reported Tree Count * Yield Conversion Factor	Total Guarantee Amount	P11	97	99999999.99	Round to whole number.	
		Price Election Amount	P11	49	9999.9999	None	Edit with ADM Price, "A00810".
		Coverage Level Percent	P14	34	9.9999	None	
		Reported Tree Count	P11	35	9999999999	None	
		Yield Conversion Factor	P11	63	9.999	None	Yield Conversion Factor must be valid; edit with the Yield Conversion ICE, "D00064".
Liability Amount =	Total Guarantee Amount * Insured Share Percent	Liability Amount	P11	88	9999999999	Round to whole number.	
		Insured Share Percent	P11	47	9.999	None	
When Commodity Code is "0193", "0207" or "0208" and CEO Coverage Level is greater than zero:							
CEO Coverage Factor =	CEO Coverage Level Percent/ Coverage Level Percent - 1	CEO Coverage Factor	Internal		9.99999	Round to 5 decimals.	
		CEO Coverage Level Percent	P11	99	9.9999	None	
		Coverage Level Percent	P14	34	9.9999	None	
CEO Liability Amount =	Liability Amount * CEO Coverage Factor	CEO Liability Amount	Internal		9999999999	Round to whole number.	
Liability Amount =	Liability Amount + CEO Liability Amount	Liability Amount	P11	88	9999999999	Round to whole number.	
Section 2: Base Premium Rate Calculation							
	IF Base Policy Coverage, NO Sub County and NO Option: Base Rate * Rate Differential Factor	Base Premium Rate	Internal		999999.99999999	None	
	IF Base Policy Coverage and Sub County, NO Option: Sub County Rate * Sub County Rate Differential Factor	Base Rate	ADM		9.9999	None	Edit with ADM Base Rate, "A01010".
	IF CTV Endorsement and NO Sub County, Option "CV": Option Rate * Option Rate Differential Factor	Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".

Base Premium Rate =	**IF CTV Endorsement and Sub County, Option "CV":** Option Rate * Option Rate Differential Factor	Sub County Rate	ADM		9.9999	None	Edit with ADM Sub County Rate, "A01050" for Sub County.
	IF Base Policy Coverage, No Sub County, Option "OW" (applicable for all coverage levels): Option Rate	Sub County Rate Differential Factor	ADM		9.99999999	None	This option cannot be elected in conjunction with CE Option Edit with ADM Coverage Level Differential, "A01040" for Sub County.
	IF Base Policy Coverage and Sub County, Option "~~OY~~ OW" (applicable for all coverage levels): Option Rate	Option Rate	ADM		9.9999	None	This option cannot be elected in conjunction with CE Option Edit with ADM Option Rate, "A01060" for Option.
	IF CTV Endorsement and NO Sub County, Option "OX" (applicable for all coverage levels): Option Rate	Option Rate Differential Factor	ADM		9.99999999	None	This option cannot be elected in conjunction with CE Option Edit with ADM Coverage Level Differential, "A01040" for Option.
	IF CTV Endorsement and Sub County, Option "OX" (applicable for all coverage levels): Option Rate						This option cannot be elected in conjunction with CE Option

Section 3: Optional Coverage Calculation

Additive Optional Rate Adjustment Factor =	**When Rate Method Code = A** SUM (Option Rate(s)) * Rate Differential Factor	Additive Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
		Option Rate	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".
		Rate Differential Factor	ADM		9.99999999	None	Edit with ADM Coverage Level Differential, "A01040".
Multiplicative Optional Rate Adjustment Factor =	**When Rate Method Code equals Multiplicative, "M":** Product (Option Rate(s))	Multiplicative Optional Rate Adjustment Factor	Internal		999999.9999	Round to 4 decimals.	
		Option Rate	ADM		9.9999	None	Edit with ADM Option Rate, "A01060".

Section 4: Premium Rate Calculation							**The Premium Rate for ALL Unit Structures should be capped at .999 in the event various adjustments to the Base Premium Rate would cause it to exceed 1.0.**

Premium Rate	=	Base Premium Rate * Unit Structure Discount Factor * Multiplicative Optional Rate Adjustment Factor + Additive Optional Rate Adjustment Factor	Premium Rate	Internal		9999999999.99999999	Round to 8 decimals.	
			Unit Structure Discount Factor	ADM		9.999	None	Edit with ADM Unit Discount, "A01090". When Unit Structure Code equals "OU", "UA", or "UD", then Unit Structure Discount Factor equals Optional Unit Discount Factor. When Unit Structure Code equals "BU", then Unit Structure Discount Factor equals Basic Unit Discount Factor.

Section 5: Total Premium, Subsidy, and Producer Premium Calculation

Preliminary Total Premium Amount	=	Liability Amount * Premium Rate * Proration Percent	Preliminary Total Premium Amount	Internal		9999999999	Round to whole number.	
			Proration Percent	ADM		9.99	None	Edit with ADM Proration, "A01070". When Commodity Code equals Banana Trees, "0265", Coffee Trees, "0266", Papaya Trees "0267", then Proration Percent must not apply and will be set to 1.00.
Total Premium Amount =		Preliminary Total Premium Amount * Multiple Commodity Adjustment Factor	Total Premium Amount	P11	89	9999999999	Round to whole number.	
			Multiple Commodity Adjustment Factor	ICE		9999.999	None	Edit with ICE Multiple Cropping, "D00063".
Subsidy Amount =		Total Premium Amount * Subsidy Percent	Subsidy Amount	P11	87	9999999999	Round to whole number.	
			Subsidy Percent	ADM		9.999	None	Edit with ADM Subsidy Percent, "A00070". When the CE Option is elected, the subsidy percent is at the CEO coverage level
Producer Premium Amount =		Total Premium Amount - Subsidy Amount	Producer Premium Amount	P11	90	9999999999	Round to whole number.	

Section 6: Additional information for Base Policy Coverage and CTV Endorsement.					
	Scenario				
Decide if Base Policy Coverage or CTV Endorsement. If CTV chosen then provide both Base Policy and CTV inputs, 2 records.	Case 1a: Base Policy use BaseRate from BaseRate table and differentials where subcounty code is null and option code is null.	OR	Case 1b: Occurrence loss Option = "OW" use this OptionRate for ALL coverage levels.	
	Case 2a: Base Policy in High Risk Area use SubCounty Rate from SubCountyRate table and differentials where subcounty code matches High Risk Area and ~~and~~ option code is null.	OR	Case 2b: Occurrence loss Option = "~~OY~~ OW" use this OptionRate for ALL coverage levels.	
	Case 3a: CTV Endorsement use Option Rate from OptionRate table where OptionCode = CV and differentials where subcounty code is null and option code = CV.	OR	Case 3b: Occurrence loss Option = "OX" use this OptionRate for ALL coverage levels.	
	Case 4a: CTV Endorsement in High Risk Area use Option Rate from OptionRate table where subcounty code matches the High Risk Area and ~~and~~ option code = CV.	OR	Case 4b: Occurrence loss Option = "~~OZ~~ OX" use this OptionRate for ALL coverage levels.	