| | | |
|---|---|---|
| **Exhibit Name:** Premium Calculation | | |
| **Exhibit Number:** P11-6, Plan 50 | **Reinsurance Year:** 2018 | |
| **Record Name:** Acreage | **Version:** Approved | |
| **Record Code:** P11 | **Release Date:** 1/31/2018 | |

| **Insurance Plan Code** | 50 Dollar Amount of Insurance | |
|---|---|---|
| **Commodity Code** | 0024 Macadamia Trees | 0086 Fresh Tomatoes | 0227 Oranges |
| | 0032 Forage Seed | 0201 Grapefruit | 0309 Mandarins/Tangerines |
| | 0037 Raisins | 0202 Lemons | 1302 Tangors |
| | 0044 Fresh Sweet Corn | 0203 Tangelos | 9936 Limes |
| | 0083 Peppers | | |

| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|
| **Section 1: Liability Calculation** | | | | | | |
| **When Commodity Code equals Florida Citrus, "0201, 0202, 0203, 0227, 0309, 1302, and 9936":** <br><br> Dollar Amount of Insurance = Reference Maximum Dollar Amount * Guarantee Adjustment Factor * Coverage Level Percent * Price Election Percent | Dollar Amount of Insurance | P11 | 103 | 99999999.99 | Round to whole number. | Dollar Amount of Insurance equals Catastrophic Dollar Amount, ADM Price "A00810" when Coverage Type equals Catastrophic, "C". Dollar Amount of Insurance equals Round(Reference Maximum Dollar Amount * Coverage Level Percent * Price Election Percent, 0) when Coverage Type equals Additional, "A". If Dollar Amount of Insurance > Maximum Dollar Amount, ADM Price "A00810" then Maximum Dollar Amount. If Dollar Amount of Insurance < Minimum Dollar Amount, ADM Price "A00810"then Minimum Dollar Amount. If Guarantee Adjustment Type Code equals, "D", the above information may not be true. If Coverage Type equals Catastrophic, "C" then Dollar Amount can fall below the CAT Dollar Amount. |
| | Reference Maximum Dollar Amount | ADM | | 99999.9999 | None | Edit With ADM Price, "A00810". |
| | Guarantee Adjustment Factor | P11 | 69 | 0.999 | None | If Guarantee Adjustment Type Code equals "D", RO determined yield. Edit with Guarantee Adjustment ICE, "D00051". |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |
| | Price Election Percent | P14 | 35 | 9.999 | None | Applicable for Florida Citrus. |

| Exhibit Name: | Premium Calculation | | |
|---|---|---|---|
| Exhibit Number: | P11-6, Plan 50 | Reinsurance Year: | 2018 |
| Record Name: | Acreage | Version: | Approved |
| Record Code: | P11 | Release Date: | 1/31/2018 |

| Insurance Plan Code | | 50 Dollar Amount of Insurance | | |
|---|---|---|---|---|
| **Commodity Code** | 0024 Macadamia Trees | 0086 Fresh Tomatoes | 0227 Oranges | |
| | 0032 Forage Seed | 0201 Grapefruit | 0309 Mandarins/Tangerines | |
| | 0037 Raisins | 0202 Lemons | 1302 Tangors | |
| | 0044 Fresh Sweet Corn | 0203 Tangelos | 9936 Limes | |
| | 0083 Peppers | | | |

| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|
| **When Commodity Code equals Macadamia, "0024":**<br><br>Dollar Amount of Insurance = Yield Conversion Factor * Reference Maximum Dollar Amount * Coverage Level Percent | Dollar Amount of Insurance | P11 | 103 | 99999999.99 | Round to whole number. | Dollar Amount of Insurance equals Catastrophic Dollar Amount, ADM Price "A00810" when Coverage Type equals Catastrophic, "C".<br>Dollar Amount of Insurance equals Round(Reference Maximum Dollar Amount * Coverage Level Percent, 0) when Coverage Type equals Additional, "A".<br>If Dollar Amount of Insurance > Maximum Dollar Amount, ADM Price "A00810" then Maximum Dollar Amount.<br>If Dollar Amount of Insurance < Minimum Dollar Amount, ADM Price "A00810"then Minimum Dollar Amount.<br>If Yield Conversion Factor (Index Yield) applies, the above information may not be true. |
| | Yield Conversion Factor | Internal | 59 | 9.999 | None | PASS will set this value. |
| | Reference Maximum Dollar Amount | ADM | | 9999.9999 | None | Edit with ADM Price, "A00810". |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |

| | | | | | |
|---|---|---|---|---|---|
| **Exhibit Name:** | Premium Calculation | | | | |
| **Exhibit Number:** | P11-6, Plan 50 | | **Reinsurance Year:** | 2018 | |
| **Record Name:** | Acreage | | **Version:** | Approved | |
| **Record Code:** | P11 | | **Release Date:** | 1/31/2018 | |

| Insurance Plan Code | 50 Dollar Amount of Insurance | |
|---|---|---|

| **Commodity Code** | 0024 Macadamia Trees | 0086 Fresh Tomatoes | 0227 Oranges |
|---|---|---|---|
| | 0032 Forage Seed | 0201 Grapefruit | 0309 Mandarins/Tangerines |
| | 0037 Raisins | 0202 Lemons | 1302 Tangors |
| | 0044 Fresh Sweet Corn | 0203 Tangelos | 9936 Limes |
| | 0083 Peppers | | |

| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|
| **ALL other commodities:** | | | | | | |
| Dollar Amount of Insurance = Reference Maximum Dollar Amount * Coverage Level Percent | Dollar Amount of Insurance | P11 | 103 | 99999999.99 | Round to whole number. | Dollar Amount of Insurance equals Catastrophic Dollar Amount, ADM Price "A00810" when Coverage Type equals Catastrophic, "C". Dollar Amount of Insurance equals Round(Reference Maximum Dollar Amount * Coverage Level Percent, 0) when Coverage Type equals Additional, "A". If Dollar Amount of Insurance > Maximum Dollar Amount, ADM Price "A00810" then Maximum Dollar Amount. If Dollar Amount of Insurance < Minimum Dollar Amount, ADM Price "A00810", then Minimum Dollar Amount. |
| | Reference Maximum Dollar Amount | ADM | | 99999.9999 | None | Edit With ADM Price, "A00810". |
| | Coverage Level Percent | P14 | 34 | 9.9999 | None | |
| **When Commodity Code equals Macadamia Trees, "0024":** | Acre Guarantee Quantity | P11 | 104 | 99999999.99 | Round to whole number. | |
| Acre Guarantee Quantity = Dollar Amount of Insurance * Stand Percent | Stand Percent | P11 | 70 | 0.99 | None | |
| **ALL other commodities:** | | | | | | |
| Acre Guarantee Quantity = Dollar Amount of Insurance | Acre Guarantee Quantity | P11 | 104 | 99999999.99 | | |
| Total Guarantee Amount = Acre Guarantee Quantity * Reported Acreage | Total Guarantee Amount | P11 | 101 | 99999999.99 | Round to whole number. | |
| | Reported Acreage | P11 | 48 | 999999.99 | None | Reported Acreage must equal the sum of all Land, P27, Reported Acreage. Field 53 (reported tons) for Raisins. |
| 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 | |

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|---|---|
| **Exhibit Name:** Premium Calculation | |
| **Exhibit Number:** P11-6, Plan 50 | **Reinsurance Year:** 2018 |
| **Record Name:** Acreage | **Version:** Approved |
| **Record Code:** P11 | **Release Date:** 1/31/2018 |

| Insurance Plan Code | 50 Dollar Amount of Insurance |
|---|---|

| **Commodity Code** | | | |
|---|---|---|---|
| | 0024 Macadamia Trees | 0086 Fresh Tomatoes | 0227 Oranges |
| | 0032 Forage Seed | 0201 Grapefruit | 0309 Mandarins/Tangerines |
| | 0037 Raisins | 0202 Lemons | 1302 Tangors |
| | 0044 Fresh Sweet Corn | 0203 Tangelos | 9936 Limes |
| | 0083 Peppers | | |

| Calculations | | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|---|
| **Section 2: Base Premium Rate Calculation** | | | | | | | |
| Base Premium Rate = | **When Rate Method Code equals Fixed Rate, "F":**<br><br>Sub County Rate * Rate Differential Factor | Base Premium Rate | Internal | | 999999.99999999 | Round to 8 decimals. | |
| | **When Rate Method Code equals Additive, "A":**<br><br>(Sub County Rate + Base Rate) * Rate Differential Factor | Sub County Rate | ADM | | 9.9999 | None | Edit with ADM Sub County Rate, "A01050". |
| | **When Rate Method Code equals Multiplicative, "M":**<br><br>Sub County Rate * Base Rate * Rate Differential Factor | Base Rate | ADM | | 999.9999 | None | Edit with ADM Base Rate, "A01010". |
| | **Otherwise:**<br><br>Base Rate * Rate Differential Factor | Rate Differential Factor | ADM | | 9.99999999 | None | Edit with ADM Coverage Level Differential, "A01040". |
| | **If Reference Commodity Year <> Commodity Year:**<br>Prior Year Base Rate * Prior Year Rate Differential Factor | Prior Year Base Premium Rate | Internal | | 999999.99999999 | Round to 8 decimals. | |
| | | Prior Year Rate Differential Factor | ADM | | 9.99999999 | None | Edit with ADM Coverage Level Differential, "A01040". |
| **Section 3: Optional Coverage Calculation** | | | | | | | |
| Additive Optional Rate Adjustment Factor = | **When Rate Method Code is Additive, "A":**<br><br>∑ Option Rate * Rate Differential Factor | Additive Optional Rate Adjustment Factor | Internal | | 999999.9999 | Round to 4 decimals. | |
| | | Option Rate | ADM | | 99999.9999 | None | Option Rate will be the Sum of all Option Rate with Rate Method Code equal to Additive, "A". 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 is Multiplicative, "M":**<br><br>∑ Option Rate1 * Option Rate2 * Option Rate3... | Multiplicative Optional Rate Adjustment Factor | Internal | | 999999.9999 | Round to 4 decimals. | |
| | | Option Rate | ADM | | 9.9999 | None | Edit with ADM Option Rate, "A01060". |

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|---|---|
| **Exhibit Name:** Premium Calculation | |
| **Exhibit Number:** P11-6, Plan 50 | **Reinsurance Year:** 2018 |
| **Record Name:** Acreage | **Version:** Approved |
| **Record Code:** P11 | **Release Date:** 1/31/2018 |

| **Insurance Plan Code** | 50 Dollar Amount of Insurance | |
|---|---|---|
| **Commodity Code** | 0024 Macadamia Trees<br>0032 Forage Seed<br>0037 Raisins<br>0044 Fresh Sweet Corn<br>0083 Peppers | 0086 Fresh Tomatoes<br>0201 Grapefruit<br>0202 Lemons<br>0203 Tangelos | 0227 Oranges<br>0309 Mandarins/Tangerines<br>1302 Tangors<br>9936 Limes |

| Calculations | | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|---|
| **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 | 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.<br><br>When Unit Structure Code equals "BU", then Unit Structure Discount Factor equals Basic Unit Discount Factor.<br><br>When Unit Structure Code equals "EU", then Unit Structure Discount Factor equals Enterprise Unit Discount Factor. |
| **Section 5: Total Premium, Subsidy, and Producer Premium Calculation** | | | | | | | |
| Preliminary Total Premium Amount = Liability Amount * Premium Rate * Experience Factor | | Preliminary Total Premium Amount | Internal | | 9999999999 | Round to whole number. | |
| | | Experience Factor | P11 | 47 | 9.999 | None | Must be a value between minimum and maximum on ICE, "D10023". |
| Total Premium Amount = Preliminary Total Premium Amount * Multiple Commodity Adjustment Factor | | Total Premium Amount | P11 | 93 | 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 | 91 | 9999999999 | Round to whole number. | If this record qualifies for Beginning Farmer and Rancher or Native Sod, see Section 6 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. | |

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|---|---|---|
| **Exhibit Name:** Premium Calculation | | |
| **Exhibit Number:** P11-6, Plan 50 | **Reinsurance Year:** 2018 | |
| **Record Name:** Acreage | **Version:** Approved | |
| **Record Code:** P11 | **Release Date:** 1/31/2018 | |

| **Insurance Plan Code** | 50 Dollar Amount of Insurance | |
|---|---|---|

| **Commodity Code** | 0024 Macadamia Trees | 0086 Fresh Tomatoes | 0227 Oranges |
|---|---|---|---|
| | 0032 Forage Seed | 0201 Grapefruit | 0309 Mandarins/Tangerines |
| | 0037 Raisins | 0202 Lemons | 1302 Tangors |
| | 0044 Fresh Sweet Corn | 0203 Tangelos | 9936 Limes |
| | 0083 Peppers | | |

| Calculations | Field Name | Record Number | Field Number | Field Format | Field Rounding | Rules |
|---|---|---|---|---|---|---|
| **Section 6: 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 | |