

Number of concept proposals =

15

Description	Affected Entities	Hours	Total
Read Document (1 positions/entity)	15	2	30
Time to Prepare the Concept Proposal	15	30	450
TOTAL HOURS			480

Of the 15 concept proposals 60% will prepare submissions $36 * 0.60 = 9$

Number of submissions with prior concept proposals =

9

Description	Affected Entities	Hours	Total
Read Document (2 positions/entity)	18	2	36
Time to Prepare the Submission	9	1380	12420
Time Spent Modifying submission prior to Board Approval	9	940	8460
Time to prepare correspondence between Board & Applicant	9	8	72
Preparation & Presentation to the Board	9	35	315
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	9	850	7650
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	9	10	90
Maintenance of approved products that do not require Board action	9	190	1710
TOTAL HOURS			30753

Number of submissions without prior concept proposals =

24

Description	Affected Entities	Hours	Total
Read Document (3 positions/entity)	72	2	144
Time to Prepare the Submission	24	1380	33120
Time Spent Modifying submission prior to Board Approval	24	940	22560
Time to prepare correspondence between Board & Applicant	24	8	192
Preparation & Presentation to the Board	24	35	840
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	24	850	20400
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	24	10	240
Maintenance of approved products that do not require Board action	24	190	4560
TOTAL HOURS			82056

Number of index-based weather insurance products =

2

Description	Affected Entities	Hours	Total
Read Document (2 positions/entity)	4	2	8
Time to Prepare the Submission	2	240	480
Time to prepare correspondence between Board & Applicant	2	7	14
Preparation & Presentation to the Board	2	20	40
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	2	35	70
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	2	10	20
TOTAL HOURS			632

Description	Affected Entities	Total Hours
Read Document	109	218
Time to Prepare the Concept Proposal	15	450
Time to Prepare the Submission	35	46020
Time Spent Modifying submission prior to Board Approval	33	31020
Time to prepare correspondence between Board & Applicant	35	278
Preparation & Presentation to the Board	35	1195
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	35	28120
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	35	350
Maintenance of approved products that do not require Board action	33	6270
TOTAL HOURS		113921