

Number of concept proposals = 5

Description	Affected Entities	Hours	Total
Read Document (1 positions/entity)	5	2	10
Time to Prepare the Concept Proposal	5	30	150
TOTAL HOURS			160

Of the 5 concept proposals 60% will prepare submissions $5 * 0.60 = 3$

Number of submissions with prior concept proposals = 3

Description	Affected Entities	Hours	Total
Read Document (2 positions/entity)	6	2	12
Time to Prepare the Submission	3	1380	4140
Time Spent Modifying submission prior to Board Approval	3	940	2820
Time to prepare correspondence between Board & Applicant	3	8	24
Preparation & Presentation to the Board	3	35	105
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	3	850	2550
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	3	10	30
Maintenance of approved products that do not require Board action	3	190	570
TOTAL HOURS			10251

Number of submissions without prior concept proposals = 10

Description	Affected Entities	Hours	Total
Read Document (3 positions/entity)	30	2	60
Time to Prepare the Submission	10	1380	13800
Time Spent Modifying submission prior to Board Approval	10	940	9400
Time to prepare correspondence between Board & Applicant	10	8	80
Preparation & Presentation to the Board	10	35	350
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	10	850	8500
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	10	10	100
Maintenance of approved products that do not require Board action	10	190	1900
TOTAL HOURS			34190

Number of index-based weather insurance products = 1

Description	Affected Entities	Hours	Total
Read Document (2 positions/entity)	2	2	4
Time to Prepare the Submission	1	240	240
Time to prepare correspondence between Board & Applicant	1	7	7
Preparation & Presentation to the Board	1	20	20
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	1	35	35
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	1	10	10
TOTAL HOURS			316

Number of non-reinsured supplemental products = 30

Description	Affected Entities	Hours	Total
Read Document (1 positions/entity)	30	0.5	15
Time to Prepare the Submission	30	0.5	15
TOTAL HOURS			30

Description	Affected Entities	Total Hours
Read Document	73	101
Time to Prepare the Concept Proposal	5	150
Time to Prepare the Submission	44	18195
Time Spent Modifying submission prior to Board Approval	13	12220
Time to prepare correspondence between Board & Applicant	14	111
Preparation & Presentation to the Board	14	475
Time applicant spends to respond to procedural, policy & data automation issues subsequent to Board approval	14	11085
Negotiation of Memorandum of Understanding, including reinsurance arrangements & user fees	14	140
Maintenance of approved products that do not require Board action	13	2470
TOTAL HOURS		44947