



# City of Oklahoma City

## Property Insurance Proposal 2022 – 2023

Presented on September 7,  
2022 by:

Alliant Insurance Services, Inc.  
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[www.alliant.com](http://www.alliant.com)

## Named Insured / Additional Named Insureds

### Named Insured(s)

City of Oklahoma City

### Additional Named Insured(s)

None

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### NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a "Subsidiary" pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter's acceptance of any proposed amendments to the policy, including expansion of the scope of "Insureds" under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

## 22-23 City of Oklahoma City Property Renewal Proposal

	Present Coverage	Proposed Coverage
<b>INSURANCE COMPANY:</b>	Various - Primary \$50M Zurich/Lead	Various - Primary \$25M Zurich/Lead
<b>A.M. BEST RATING (Zurich):</b>	A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of October 2, 2020	A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of October 1, 2021
<b>STANDARD &amp; POOR'S RATING (Zurich):</b>	AA (Very Strong) as of March 15, 2021	AA (Very Strong) as of March 15, 2021
<b>OKLAHOMA STATUS:</b>	Lead: Admitted Excess: Non Admitted	Lead: Admitted Excess: Non Admitted
<b>POLICY/COVERAGE TERM:</b>	October 1, 2021 to October 1, 2022	October 1, 2022 to October 1, 2023
<b>VALUATION:</b>	Real & Personal Property: Replacement Cost Business Interruption: Actual Loss Sustained Vehicles - Actual Cash Value	Real & Personal Property: Replacement Cost Business Interruption: Actual Loss Sustained Vehicles - Actual Cash Value
<b>LIMITS: (as expiring option - refer to options chart for additional limit structures available)</b>		
<b>Policy Limit</b>	\$750,000,000	\$500,000,000
<b>Property Damage and Time Element combined But not to exceed:</b>	\$750,000,000	\$500,000,000
<b>Gross Earnings</b>	\$100,000,000 not to exceed 24 months	\$100,000,000 not to exceed 24 months
<b>Gross Profit</b>	\$100,000,000 not to exceed 12 months	\$100,000,000 not to exceed 12 months
<b>Extra Expense</b>	\$25,000,000	\$25,000,000
<b>Leasehold Interest</b>	\$750,000,000	\$25,000,000
<b>Extended Period of Liability</b>	180 day(s)	180 Days
<b>Ordinary Payroll</b>	365 days not to exceed \$50,000,000	365 days not to exceed \$50,000,000
<b>Wages</b>	365 days not to exceed \$50,000,000	365 days not to exceed \$50,000,000
<b>Accounts Receivable</b>	\$100,000,000	Policy Limit
<b>Civil or Military Authority</b>	30 day period for property within 1 mile(s) but not to exceed a \$10,000,000	30 days for property within 1 mile(s), not to exceed \$10,000,000
<b>Computer Systems Damage in the Annual Aggregate</b>	\$5,000,000	\$5,000,000
<b>Contingent Time Element</b>	\$15,000,000 per Occurrence but not to exceed the following limits:	\$15,000,000 per Occurrence but not to exceed the following limits:
	\$15,000,000 per scheduled Direct Dependent Time Element Location	\$15,000,000 per scheduled Direct Dependent Time Element Location Contingent Time Element Locations to be provided but not to exceed NCP for Extra Expense, however, NCP for Eath Movement, NCP for Flood, NCP for Named Storm, NCP for Cyber Event;
	\$10,000,000 per scheduled Indirect Dependent Time Element Location however, NCP for Cyber Event, Earth Movement, Flood or Named Storm	\$10,000,000 per scheduled Indirect Dependent Time Element Location however, NCP for Cyber Event, Earth Movement, Flood or Named Storm
	\$10,000,000 per unscheduled Direct Dependent Time Element Location; however, NCP for Cyber Event	\$10,000,000 per unscheduled Direct Dependent Time Element Location; but not to exceed NCP for Extra Expense, however, NCP for Eather Movement, NCP for Flood, NCP for Named Storm, NCP for Cyber Event
	For ATTRACTION PROPERTY Located within 1 mile of the Insured Location, \$10,000,000 per Location and in the Occurrence	\$5,000,000 per ATTRACTION PROPERTIES Located within 1 mile(s) of the Insured Location. however, NCP for Cyber Event, Earth Movement, Flood or Named Storm
<b>Crisis Event in the Annual Aggregate</b>	\$5,000,000 per ATTRACTION PROPERTIES Located within 1 mile(s) of the Insured Location. however, NCP for Cyber Event, Earth Movement, Flood or Named Storm	30 days for events within 1 mile(s), not to exceed \$500,000
<b>Debris Removal</b>	Policy Limit	Policy Limit
<b>Decontamination Costs</b>	\$100,000,000	\$10,000,000
<b>Deferred Payments</b>	\$10,000,000	Policy Limit
<b>Errors and Omissions</b>	\$100,000,000	\$25,000,000
<b>Expediting Costs</b>	\$25,000,000	\$25,000,000
<b>Fire Department Service Charge</b>	\$25,000,000	Policy Limit
<b>Impounded Water</b>	\$50,000,000	30 days
<b>Increased Cost of Construction</b>	30 days	\$25,000,000
<b>Ingress/Egress</b>	\$25,000,000	30 days for property within 1 mile(s), not to exceed \$20,000,000
<b>International Interdependency</b>	30 days for property within 1 mile(s), not to exceed \$20,000,000	30 days but not to exceed \$500,000
<b>Land and Water Contaminant Cleanup, Removal and Disposal</b>	30 days but not to exceed \$500,000	\$100,000 in the Annual Aggregate
<b>Land Improvements</b>	\$1,000,000 but \$5,000 per tree for trees not replaced within 12 months, but not to exceed \$1,000,000 per Occurrence. This Coverage excludes Earthquake, Flood and Named Storm.	\$1,000,000 but \$5,000 per tree for trees not replaced within 12 months, but not to exceed \$1,000,000 per Occurrence. This Coverage excludes Earthquake, Flood and Named Storm.
<b>Logistics Extra Cost</b>	60 days not to exceed \$2,500,000	60 days not to exceed \$2,500,000
<b>Miscellaneous Personal Property</b>	\$10,000,000	\$10,000,000
<b>Miscellaneous Unnamed Location</b>	\$10,000,000	\$10,000,000

## 22-23 City of Oklahoma City Property Renewal Proposal

	Present Coverage	Proposed Coverage
<b>Newly Acquired</b>	365 days not to exceed \$100,000,000	365 days not to exceed \$100,000,000
<b>Cloud Service and Communication Interruption and Off Premises Service Interruption Combined</b>	\$10,000,000	\$10,000,000
<b>Professional Fees</b>	\$1,000,000	\$1,000,000
<b>Protection and Preservation of Property in the Annual Aggregate</b>	48 hours for Gross Earnings or Gross Profit: not to exceed \$1,000,000	48 hours for Gross Earnings or Gross Profit: not to exceed \$1,000,000
<b>Research and Development</b>	12 months not to exceed \$1,000,000	12 months not to exceed \$1,000,000
<b>Tenants Access in the Annual Aggregate</b>	60 days not to exceed \$500,000	60 days not to exceed \$500,000
<b>Transit</b>	\$10,000,000	\$10,000,000
<b>Valuable Papers and Records</b>	\$100,000,000	\$100,000,000
<b>New Construction and Additions</b>	\$10,000,000	\$10,000,000
<b>Off Premises Storage for Property Under Construction</b>	\$5,000,000	\$5,000,000
<b>Breakdown of Equipment</b>	\$100,000,000 not to exceed:	\$100,000,000 not to exceed:
	\$5,000,000 for Refrigerant	\$5,000,000 for Refrigerant
	\$5,000,000 for Spoilage from Breakdown of Covered Equipment	\$5,000,000 for Spoilage from Breakdown of Covered Equipment
<b>Earth Movement in the Annual Aggregate</b>	\$100,000,000	\$100,000,000
<b>Flood in the Annual Aggregate (Storm Surge is part of Flood)</b>	\$100,000,000 but not to exceed the following limits in the Annual Aggregate:	\$100,000,000 but not to exceed the following limits in the Annual Aggregate:
	\$5,000,000 for Property Insured within a High Flood Hazard Zone as described in Appendix E	\$5,000,000 for Property Insured within a High Flood Hazard Zone as described in Appendix E
	\$25,000,000 for Property Insured within a Medium Flood Hazard Zone as described in Appendix E	\$25,000,000 for Property Insured within a Medium Flood Hazard Zone as described in Appendix E
	Limit of \$5M; \$25M or \$100M depending on Flood Hazard Zone at the time of loss	Limit of \$5M; \$25M or \$100M depending on Flood Hazard Zone at the time of loss
<b>Named Storm in the Annual Aggregate</b>	\$750,000,000	\$500,000,000
<b>Hail and windstorm other than Named Storm</b>	\$750,000,000	\$500,000,000
<b>Cyber Event in the Annual Aggregate</b>	\$100,000	\$100,000
<b>The actual Time Element loss sustained by the Insured arising out of the Delay in Completion</b>	The actual Time Element loss sustained by the Insured arising out of the Delay in Completion	The actual Time Element loss sustained by the Insured arising out of the Delay in Completion
<b>TIME SPECIFICATIONS:</b>		
<b>Earth Movement Occurrence</b>	168 hours	168 hours
<b>Named Storm Occurrence</b>	72 hours	72 hours
<b>Cancellation for non-payment of premium</b>	10 days	10 days
<b>Cancellation for any other reason</b>	60 days	60 days
<b>QUALIFYING PERIOD:</b>		
	24 Hours Off Premises Service Interruption applies separately at each Insured Location	24 Hours Off Premises Service Interruption applies separately at each Insured Location
	48 Hours Computer Systems Damage applies separately at each Insured Location	48 Hours Computer Systems Damage applies separately at each Insured Location
	48 Hours Tenants Access applies separately at each Insured Location	48 Hours Tenants Access applies separately at each Insured Location
	30 Days New Construction and Additions: Delay in Completion applies separately at each location	Not Covered
	48 Hours Cyber Cover	48 Hours Cyber Cover
	48 Hours Crisis Event applies separately at each Insured Location	48 Hours Crisis Event applies separately at each Insured Location
	48 Hours Logistics Extra Cost	48 Hours Logistics Extra Cost
<b>DEDUCTIBLES: (as expiring option - refer to options chart for additional deductible structures available)</b>		
<b>Policy Deductible(s) - per Occurrence</b>	\$500,000 combined Property Damage and Time Element	\$500,000 combined Property Damage and Time Element
<b>Breakdown of Equipment</b>	\$250,000 combined Property Damage and Time Element per Occurrence	\$250,000 combined Property Damage and Time Element per Occurrence
<b>Contingent Time Element</b>	\$500,000 per Location	\$500,000 per Location
<b>Crisis Event</b>	\$500,000 combined Crisis Event coverages	\$500,000 combined Crisis Event coverages
<b>Earthquake</b>	\$500,000 combined Property Damage and Time Element per Occurrence	\$500,000 combined Property Damage and Time Element per Occurrence
<b>Flood</b>	\$500,000 combined Property Damage and Time Element per Occurrence except as follows:	\$500,000 combined Property Damage and Time Element per Occurrence except as follows:
	As respects Property Insured within a High Hazard Zone as described in Appendix E. Property Damage and Time Element combined - \$500,000 per Occurrence As respects Property Insured within a Medium Flood Hazard Zone as described in Appendix E. Property Damage and Time Element combined - \$500,000 per Occurrence	As respects Property Insured within a High Hazard Zone as described in Appendix E. Property Damage and Time Element combined - \$500,000 per Occurrence As respects Property Insured within a Medium Flood Hazard Zone as described in Appendix E. Property Damage and Time Element combined - \$500,000 per Occurrence

## 22-23 City of Oklahoma City Property Renewal Proposal

	Present Coverage	Proposed Coverage
<b>Hail and Windstorm Other than Named Storm</b>	Property Damage - 2% per Occurrence Time Element - 2% per Occurrence The value of the Property Damage and Time Element deductibles above combined. The above combined deductible is subject to a minimum \$500,000 Property Damage (PD) and Time Element (TE) combined and a maximum of \$10,000,000 Property Damage (PD) and Time Element (TE) combined per Occurrence	Property Damage - 2% per Occurrence Time Element - 2% per Occurrence The value of the Property Damage and Time Element deductibles above combined. The above combined deductible is subject to a minimum \$500,000 Property Damage (PD) and Time Element (TE) combined and a maximum of \$10,000,000 Property Damage (PD) and Time Element (TE) combined per Occurrence
<b>Named Storm</b>	\$500,000 combined Property Damage and Time Element per Occurrence	\$500,000 combined Property Damage and Time Element per Occurrence
<b>Water Damage</b>	\$500,000 combined Property Damage and Time Element per Occurrence	\$500,000 combined Property Damage and Time Element per Occurrence
<b>Mobile Equipment</b>	\$100,000 combined coverages per Occurrence	\$100,000 combined coverages per Occurrence
<b>Transportation</b>	\$10,000 combined coverages per Occurrence	\$10,000 combined coverages per Occurrence
<b>Cyber Event</b>	\$500,000 combined Cyber Event Coverage	\$500,000 combined Cyber Event Coverage
<b>ENDORSEMENTS &amp; EXCLUSIONS:</b>	Disclosure of Important Information Relating to Terrorism Risk Insurance Act	Disclosure of Important Information Relating to Terrorism Risk Insurance Act
<b>(Zurich, including but not limited to, additional forms - see attached concurrency document)</b>	Sanctions Exclusion Endorsement	Sanctions Exclusion Endorsement
	Zurich Edge II Form	Zurich Edge II Form
	Appendix A - Earth Movement/Earthquake Zones for USA including its Commonwealths and Territories	Appendix A - Earth Movement/Earthquake Zones for USA including its Commonwealths and Territories
	Appendix B - Earth Movement/Earthquake Zones Worldwide Except USA its Commonwealths and Territories	Appendix B - Earth Movement/Earthquake Zones Worldwide Except USA its Commonwealths and Territories
	Appendix C - Named Storm Zones for USA Including its Commonwealths and Territories	Appendix C - Named Storm Zones for USA Including its Commonwealths and Territories
	Appendix D - Named Storm Zones Worldwide Except USA its Commonwealths and Territories	Appendix D - Named Storm Zones Worldwide Except USA its Commonwealths and Territories
	Appendix E - Flood Zones	Appendix E - Flood Zones
	State Amendatory Endorsements (all states)	State Amendatory Endorsements (all states)
	Endorsement Limited Coverage for Electronic Data Programs or Software	Endorsement Limited Coverage for Electronic Data Programs or Software
	Exclusion of Certified Acts of Terrorism	Exclusion of Certified Acts of Terrorism
	Policy Endorsement	Policy Endorsement
	Included in Form	Included in Form
<b>TOTAL COST EXCLUDING TRIA:</b>	<b>\$4,722,268.50 Total Premium Inclusive of All Layers</b> \$ 39,990.00 Zurich Engineering Fees \$ 331,806.50 Deductible Buy-Down \$ 162,995.50 OK State Surplus Lines Taxes/Fees \$ 750.00 Final Carrier Fees <b>\$5,257,810.50 Total Annual Premium</b>	<b>\$8,160,021.00 Total Premium Inclusive of All Layers*</b> \$ 53,217.00 Zurich Engineering Fees \$ Included Taxes/Fees Breakdown will be shown in Invoice \$ Included Final Carrier Fees will be shown in Invoice <b>\$8,213,238.00 Total Annual Premium*</b>  *Inclusive of Surplus Lines Taxes and Fees
<b>OPTIONS:</b>		
<b>TOTAL COST INCLUDING TRIA:</b>	Not Applicable	Not Applicable
<b>MINIMUM EARNED PREMIUM:</b>	Various - up to 35%	Various - up to 35%
<b>QUOTE VALID UNTIL:</b>	No Longer Applicable	October 1, 2022
<b>POLICY AUDITABLE:</b>	Not Applicable	Not Applicable
<b>BINDING CONDITIONS:</b>	No Longer Applicable	- A written request to bind coverage - Signed Statement of Values - Signed Terrorism Declination Forms - Premium is due and payable within thirty (30) days of binding coverage.

## Disclosures

**This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.**

**Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.**

**This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.**

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at [www.alliant.com](http://www.alliant.com). For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at [www.ambest.com](http://www.ambest.com). For additional information regarding insurer financial strength ratings visit Standard and Poor's website at [www.standardandpoors.com](http://www.standardandpoors.com).

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

## NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

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## Other Disclosures / Disclaimers

### FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

### Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

## Other Disclosures / Disclaimers - Continued

### Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another states, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

### Certificates / Evidence of Insurance

A certificate is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy. Nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or certificate holder.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a certificate of insurance, you may be required to name your client or customer on your policy as an additional insured. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.

***See Request to Bind Coverage page for acknowledgement of all disclaimers and disclosure***



## Request to Bind Coverage

### City of Oklahoma City

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Bind Coverage for:
Property Option: _____	<input type="checkbox"/>

**Did you know that Alliant works with premium financing companies?  
Are you interested in financing your annual premium?**

Yes, please provide us with a financing quote.	No, we do not wish to finance our premium.
<input type="checkbox"/>	<input type="checkbox"/>

*This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.*



9/27/2022

OCMFA Chairman or Designee

Date

Chairman

Title

David Holt

Printed / Typed Name

**This proposal does not constitute a binder of insurance. Binding is subject to the final carrier approval. The actual terms and conditions of the policy will prevail.**