A Consumer's Guide to Homeowner's Insurance in the State of Hawaii

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GENERAL INFORMATION

Homeowner's insurance is not required by law in Hawaii. Your lender, however, may require insurance on your home for the duration of your mortgage. Homeowner's insurance provides protection for your dwelling, personal property, and on-site buildings if damaged or destroyed by a covered peril. Perils are events (i.e. fire and explosion) which cause damage to property. Aside from property coverage for your home and outbuildings, each policy usually contains four additional coverages: personal property, additional living expenses, personal liability, and medical payments.

This guide provides a general overview of homeowner's insurance in Hawaii and is not intended to replace reviewing your policy. Keep in mind, insurers may have varying definitions of policy language and charge different rates for the same coverage. We encourage you to review your policy with your insurance agent to ensure your current provisions best suit your coverage needs.

TYPES OF HOMEOWNER'S INSURANCE POLICY FORMS

While coverage descriptions may vary, most insurers use one or more of the following policy forms. Comprehensive Form (HO-5), not listed, provides the broadest coverage but is uncommon.

HOMEOWNER'S POLICY FORMS			RENTER'S POLICY FORM	UNIT-OWNER'S POLICY FORM
BASIC FORM (HO-1)	**BROAD FORM (HO-2)**	**SPECIAL FORM (HO-3)**	**CONTENTS BROAD FORM (HO-4)**	**CONDO OWNERS FORM (HO-6)**
Named peril coverage: fire, lightning, windstorm excluding hurricane, hail, explosion, vandalism or malicious mischief, damage by vehicles, aircraft and riots. Since few homeowners select this limited policy, many insurers no longer offer Form HO-1.	In addition to the Basic Form (HO-1) coverages, this form also insures a home and personal property for collapse or damage from falling trees and other objects, and (under certain conditions) from steam and water damage.	Open peril coverage excluding the following: flood, surface water, sewer backups, tidal waves, earthquakes, landslides, war, nuclear radiation, and hurricane. Personal property only covered for the same perils as the Broad Form (HO-2).	This policy provides renters personal property protection against the same perils as the Broad Form (HO-2) and includes personal liability protection. Unlike the other policy forms, the renter's HO-4 form only incorporates coverages C through F.	This condominium and townhouse unit owners form offers coverage for personal property and interior finishes. The condo association typically purchases a separate policy that covers the building (including common walls and grounds) and associated liability.

>>>>>>>>>>>> Generally, as coverage increases so does your premium >>>>>>>>>>>>

POLICY COVERAGES

Every homeowner's policy (except for HO-4) includes the following six coverages. If your policy's standard coverage is inadequate, endorsements may offer specialized coverage to meet your needs.

Section I	Coverage **A**:	Covers main house damage. The coverage limit is typically set at or near the replacement cost of the home. For Condo Unit-Owners (HO-6), limit usually the declared value by insured.
	Coverage **B**:	Covers damage to other structures on the lot, such as detached garages/carports and storage sheds.
	Coverage **C**:	Covers damage to or loss of personal property.
	Coverage **D**:	Covers additional living expenses (incurred by the insured) to continue the "normal" standard of living when the house cannot be occupied due to a covered loss.
Sec II	Coverage **E**:	Covers personal liability exposures. Protects against a claim/lawsuit resulting from (non-auto & non-business) bodily injury or property damage to others caused by your negligence.
	Coverage **F**:	Regardless of who is at fault, this coverage pays for reasonable medical expenses for persons (other than you or residing family members) accidentally injured on your property.

TYPES OF VALUATION

Replacement cost is the amount necessary to replace, rebuild, or repair your home/property without deducting for depreciation. Depreciation is the decrease in an asset's value due to age, obsolescence, and/or "wear and tear." Many insurers require policyholders to insure their homes for at least 80% of its replacement value.

Actual cash value (ACV) is the cost to replace, rebuild, or repair your home/property after deducting for depreciation. Most homeowner policies cover personal property on an ACV basis.

PREMIUM DEVELOPMENT CONSIDERATIONS (VARIES BY INSURER)

Your premium may be based on, but not limited to, the following factors: type of construction, loss prevention devices, public protection class, deductible level, amount of insurance, and policy form.

BUYING INSURANCE FOR YOUR HOME

The key to insurance comparison shopping is identifying your desired deductible levels, coverage limits and provisions before getting premium quotes. Once your ideal policy parameters are selected, the quotes you receive should be on an "apples to apples" comparative basis. After obtaining multiple premium quotes, your personal preference dictates the importance of the following considerations: premium cost, service and financial stability. Generally, financial ratings from reputable sources (i.e. A.M. Best and Moody's) indicate an insurance company's financial "heath" and ability to pay claims. Note: if your agent only represents one insurance company, you may need to contact an independent agent to obtain competing quotes.

SAMPLE ANNUAL RENTERS (TENANT) INSURANCE PREMIUMS - OAHU

The Hawaii Insurance Division of the Department of Commerce and Consumer Affairs provides this sample premium comparison of licensed insurance companies transacting Homeowners insurance in Hawaii as part of our continuing effort to assist and educate consumers.

OAHU - SAMPLE ANNUAL RENTERS PREMIUMS

HO POLICY (HO-4) ASSUMPTIONS

Coverage C: $30,000
D: 20% of Coverage C
Deductible: $500

Rates effective as of December 1, 2014

DWELLING CHARACTERISTICS

Year Built:	1972	2003	2003
Construction:	Wood (**Single-wall**)	Wood (**Double-wall**)	**Masonry** (CMU)
Roof:	Hip, asphalt shingle	Hip, asphalt shingle	Flat, torched membrane
Elevation:	15' above sea-level	15' above sea-level	15' above sea-level
Add'l Factors:	Primary residence No claims in 5 yrs.	Primary residence No claims in 5 yrs.	Primary residence No claims in 5 yrs.

NAIC Co. Code	Insurance Company	Public Protection Class* 3	Public Protection Class* 10	Public Protection Class* 3	Public Protection Class* 10	Public Protection Class* 3	Public Protection Class* 10
10861	Universal Property & Casualty Insurance Company	76	155	76	155	68	116
15598	Interinsurance Exchange of the Automobile Club	105	120	105	120	105	121
25143	State Farm Fire and Casualty Company	114	125	114	125	114	125
25941	United Services Automobile Association	133	133	133	133	133	133
23035	Liberty Mutual Fire Ins Co	134	152	134	152	134	152
18600	USAA General Indemnity Company	136	136	136	136	136	136
19232	Allstate Insurance Company	142	162	142	162	142	162
25180	Stillwater Insurance Company	142	156	142	156	142	156
26298	Metropolitan Property & Casualty Insurance Company	142	198	142	198	142	198
12502	Dongbu Insurance Company, Ltd.	89	174	150	133	150	133
10938	First Security Insurance of Hawaii, Inc.	150	202	150	202	150	166
41742	First Insurance Company of Hawaii, Ltd.	150	201	150	210	150	197
41734	First Indemnity Insurance of Hawaii, Inc.	150	245	150	245	150	201
41726	First Fire and Casualty Insurance of Hawaii	150	245	150	245	150	201
11689	Island Premier Insurance Company, Ltd.	150	243	150	243	150	182
22853	Tradewind Insurance Company, Limited	150	272	150	272	150	203
12873	Privilege Underwriters Reciprocal Exchange	154	384	154	384	138	346
29068	IDS Property Casualty Insurance	158	158	158	158	158	158
22845	Island Insurance Company, Limited	159	320	159	320	150	239
25968	USAA Casualty Insurance Company	160	160	160	160	160	160
10805	American Pacific Insurance Company	175	357	175	357	157	268
19615	American Reliable Insurance Company	211	421	189	421	189	421
10759	Universal North America Insurance Company	200	DNW	200	DNW	200	DNW
12767	Hawaiian Insurance and Guaranty Company Limited	209	350	209	350	195	280
21105	North River Insurance Co.	222	397	219	393	202	333
28487	Farmers Insurance Hawaii, Inc.	220	449	220	449	197	337
13056	RLI Insurance Company	224	457	224	457	201	343
21113	United States Fire Insurance Co	254	454	254	454	228	378
37265	DTRIC Insurance Company, Limited	316	632	316	632	284	476
31348	Crum & Forster Indemnity Co	343	612	343	612	310	513
25658	The Travelers Indemnity Company	650	1302	650	1302	586	976
25623	The Phoenix Insurance Company	650	1302	650	1302	586	976
21873	Fireman's Fund Insurance Company	705	1285	705	1285	635	1057
20281	Federal Insurance Company	724	1320	724	1320	724	1320
20346	Pacific Indemnity Company	724	1320	724	1320	724	1320

DNW = Does Not Write

OAHU - SAMPLE ANNUAL RENTERS HURRICANE PREMIUMS

Hurricane insurance supplements your homeowner's policy by covering property damage due to hurricanes. For information about homeowner's hurricane insurance, please visit www.hawaii.gov/dcca/ins/hurricane-insurance.html

HURRICANE POLICY

Contents Coverage: $30,000
Deductible: DED (below)
Rates effective as of December 1, 2014

DWELLING CHARACTERISTICS (same as RENTERS)

Construction:	Wood (**Single-wall**)	Wood (**Double-wall**)	**Masonry** (CMU)
Wind R Devices:	None	Hurricane roof clips Foundation anchors	Hurricane roof clips
R = Resistive			

NAIC Co. Code	Insurance Company	DED	Premium ($)	Premium ($)	Premium ($)
10861	Universal Property & Casualty Insurance Compa	2%	29	22	13
25180	Stillwater Insurance Company	2%	29	29	13
12573	Centauri Specialty Insurance Company	2%	130	31	42
25143	State Farm Fire and Casualty Company	2%	41	41	37
15598	Interinsurance Exchange of the Automobile Club	2%	145	68	53
29068	IDS Property Casualty Insurance	5%	75	75	39
19615	American Reliable Insurance Company	2%	75	75	75
37273	Axis Insurance Company	2%	120	75	75
25941	United Services Automobile Association	2%	80	80	80
25968	USAA Casualty Insurance Company	2%	80	80	80
18600	USAA General Indemnity Company	2%	80	80	80
12873	Privilege Underwriters Reciprocal Exchange	2%	415	99	177
13056	RLI Insurance Company	2%	117	99	102
11026	Zephyr Insurance Company	2%	136	100	100
12767	Hawaiian Insurance and Guaranty Company Lim	2%	100	100	100
10799	GeoVera Insurance Company	2%	100	100	100
11932	White Pine Insurance Company	2%	110	110	110
25623	The Phoenix Insurance Company	2%	172	172	172
25658	The Travelers Indemnity Company	2%	172	172	172
12502	Dongbu Insurance Company, Ltd.	2%	100	DNW	DNW

OAHU - SAMPLE RENTERS WITH HURRICANE COVERAGE INCLUDED

Assumptions and Dwelling Characteristics Same as Above

NAIC Co. Code	Insurance Company	Public Protection Class* 3	Public Protection Class* 10	Public Protection Class* 3	Public Protection Class* 10	Public Protection Class* 3	Public Protection Class* 10
30104	Hartford Underwriters Insurance Company	453	816	453	816	408	684
18279	Bankers Standard Insurance Company	799	1597	799	1597	718	1398

These sample premiums INCLUDE Hurricane coverage

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SAMPLE PREMIUM VS. YOUR CURRENT OR PROSPECTIVE RENTERS PREMIUM

Your Renters insurance premium may be affected by, but not limited to, the following considerations: coverage limits, deductible levels, loss preventative devices (i.e. security system) and previous claims. Each insurer may have unique rating factors associated with these risk classifications so your current or quoted premium could vary from these sample indications. Please contact your agent to obtain quotes that account for your home's specific attributes and desired coverage provisions.

*WHAT IS A PUBLIC PROTECTION CLASSIFICATION?

Public Protection Classification (PPC) is a rating criterion that measures a community's fire protection capabilities. PPC community grading is based on Fire Department characteristics, available water supply, and communication system. The majority of Oahu properties are classified as a **PPC 3**. If you live in Tantalus or Waialua, please contact your agent to verify your property's classification. Generally, dwellings located more than 5 road miles from a recognized fire station and 1000 feet from a 4" hydrant are a PPC 10.

SAMPLE ANNUAL RENTERS (TENANT) INSURANCE PREMIUMS - NEIGHBOR ISLAND

The Hawaii Insurance Division of the Department of Commerce and Consumer Affairs provides this sample premium comparison of licensed insurance companies transacting Homeowners insurance in Hawaii as part of our continuing effort to assist and educate consumers.

NEIGHBOR ISLAND - SAMPLE ANNUAL RENTERS PREMIUMS

RENTERS POLICY (HO-4) ASSUMPTIONS

Coverage C: $25,000
D: 20% of Coverage C
Deductible: $500
Rates effective as of December 1, 2014

DWELLING CHARACTERISTIC ASSUMPTIONS

Year Built: 2003 Elevation: 15' above sea-level	Year Built: 2003 Elevation: 15' above sea-level	Year Built: 2003 Elevation: 15' above sea-level
Construction: Wood (**Single-wall**)	Construction: Wood (**Double-wall**)	Contruction: **Masonry** (CMU)
Roof: Hip, asphalt shingle	Roof: Hip, asphalt shingle	Roof: Flat, torched membrane
Add'l: Primary residence, no claims in 5 yrs.	Add'l: Primary residence, no claims in 5 yrs.	Add'l: Primary residence, no claims in 5 yrs.

NAIC Co. Code	Insurance Company	Public Protection Class*																	
		4	5	6	7	9	10	4	5	6	7	9	10	4	5	6	7	9	10
10861	Universal Property & Casualty Insurance Company	77	77	78	93	124	155	77	77	78	93	124	155	69	70	70	71	101	116
15598	Interinsurance Exchange of the Automobile Club	109	112	112	112	120	120	109	112	112	112	120	120	109	112	112	113	121	121
25143	State Farm Fire and Casualty Company	114	119	119	122	125	125	114	119	119	122	125	125	114	119	119	122	125	125
25941	United Services Automobile Association	129	129	129	129	129	129	129	129	129	129	129	129	129	129	129	129	129	129
18600	USAA General Indemnity Company	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133	133
23035	Liberty Mutual Fire Ins Co	134	139	139	145	152	152	134	139	139	145	152	152	134	139	139	145	152	152
25180	Stillwater Insurance Company	142	142	142	142	156	156	142	142	142	142	156	156	142	142	142	142	156	156
19232	Allstate Insurance Company	146	150	151	152	162	162	146	150	151	152	162	162	146	150	151	152	162	162
26298	Metropolitan Property & Casualty Insurance Company	148	162	162	170	183	198	148	162	162	170	183	198	148	162	162	170	183	198
12502	Dongbu Insurance Company, Ltd.	89	89	90	107	141	174	150	150	150	150	114	133	150	150	150	150	114	133
10938	First Security Insurance of Hawaii, Inc.	150	150	150	150	161	202	150	150	150	150	161	202	150	150	150	150	150	166
41742	First Insurance Company of Hawaii, Ltd.	150	150	150	150	160	201	150	150	150	150	168	210	150	150	150	150	170	197
41734	First Indemnity Insurance of Hawaii, Inc.	150	150	150	150	196	245	150	150	150	150	196	245	150	150	150	150	174	201
41726	First Fire and Casualty Insurance of Hawaii	150	150	150	150	196	245	150	150	150	150	196	245	150	150	150	150	174	201
11689	Island Premier Insurance Company, Ltd.	150	150	150	150	194	243	150	150	150	150	194	243	150	150	150	150	micah	182
22853	Tradewind Insurance Company, Limited	150	150	150	163	216	272	150	150	150	163	216	272	150	150	150	150	177	203
12873	Privilege Underwriters Reciprocal Exchange	154	154	154	200	231	384	154	154	154	200	231	384	138	138	138	180	207	346
25968	USAA Casualty Insurance Company	157	157	157	157	157	157	157	157	157	157	157	157	157	157	157	157	157	157
29068	IDS Property Casualty Insurance	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158
22845	Island Insurance Company, Limited	159	159	159	192	254	320	159	159	159	192	254	320	150	150	150	150	207	239
10805	American Pacific Insurance Company	176	178	181	214	285	357	176	178	181	214	285	357	160	162	162	163	232	268
19615	American Reliable Insurance Company	211	211	211	253	337	421	189	189	189	189	274	316	189	189	189	189	274	316
10759	Universal North America Insurance Company	200	200	200	226	285	DNW	200	200	200	226	285	DNW	200	200	200	200	241	DNW
12767	Hawaiian Insurance and Guaranty Company Limited	209	209	209	236	294	350	209	209	209	236	294	350	195	195	195	195	251	280
21105	North River Insurance Co.	222	222	222	222	322	397	219	219	219	219	318	393	202	202	202	202	289	333
28487	Farmers Insurance Hawaii, Inc.	222	224	226	269	359	449	222	224	226	269	359	449	199	202	204	206	291	337
13056	RLI Insurance Company	226	229	231	274	365	457	226	229	231	274	365	457	203	206	208	210	297	343
21113	United States Fire Insurance Co	254	254	254	254	367	454	254	254	254	254	367	454	228	228	228	228	329	378
37265	DTRIC Insurance Company, Limited	316	316	316	316	506	632	316	316	316	316	506	632	284	284	284	284	410	476
31348	Crum & Forster Indemnity Co	343	343	343	343	494	612	343	343	343	343	494	612	310	310	310	310	444	513
25623	The Phoenix Insurance Company	650	650	650	780	1042	1302	650	650	650	780	1042	1302	586	586	586	586	845	976
25658	The Travelers Indemnity Company	650	650	650	780	1042	1302	650	650	650	780	1042	1302	586	586	586	586	845	976
21873	Fireman's Fund Insurance Company	705	705	705	705	1022	1285	705	705	705	705	1022	1285	635	635	635	635	917	1057
20281	Federal Insurance Company	724	724	724	724	937	1320	724	724	724	724	937	1320	724	724	724	724	937	1320
20346	Pacific Indemnity Company	724	724	724	724	937	1320	724	724	724	724	937	1320	724	724	724	724	937	1320

NEIGHBOR ISLAND - SAMPLE ANNUAL HURRICANE PREMIUM

Hurricane insurance supplements your homeowner's policy by covering property damage due to hurricanes. For information about homeowner's hurricane insurance, please visit www.hawaii.gov/dcca/ins/hurricane-insurance.html

HURRICANE POLICY ASSUMPTIONS

Contents Coverage $30,000
Deductible: DED (below)
Rates effective as of: 12/1/2014

DWELLING CHARACTERISTICS (same as HOMEOWNERS)

Construction:	Wood (**Single-wall**)	Wood (**Double-wall**)	**Masonry** (CMU)
Wind R Devices:	None	Hurricane roof clips	Hurricane roof clips
R = Resistive		Foundation anchors	

NAIC Co. Code	Insurance Company	DED	Premium ($)	Premium ($)	Premium ($)
10861	Universal Property & Casualty Insurance Company	2%	29	22	13
25180	Stillwater Insurance Company	2%	29	29	13
12573	Centauri Specialty Insurance Company	2%	130	31	42
25143	State Farm Fire and Casualty Company	2%	41	41	37
15598	Interinsurance Exchange of the Automobile Club	2%	145	68	53
29068	IDS Property Casualty Insurance	5%	75	75	39
19615	American Reliable Insurance Company	2%	75	75	75
37273	Axis Insurance Company	2%	120	75	75
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25968	USAA Casualty Insurance Company	2%	80	80	80
18600	USAA General Indemnity Company	2%	80	80	80
12873	Privilege Underwriters Reciprocal Exchange	2%	415	99	177
13056	RLI Insurance Company	2%	117	99	102
10799	GeoVera Insurance Company	2%	100	100	100
12767	Hawaiian Insurance and Guaranty Company Lim	2%	100	100	100
11026	Zephyr Insurance Company	2%	136	100	100
11932	White Pine Insurance Company	2%	110	110	110
25623	The Phoenix Insurance Company	2%	172	172	172
25658	The Travelers Indemnity Company	2%	172	172	172
12502	Dongbu Insurance Company, Ltd.	2%	100	DNW	DNW

OAHU - SAMPLE RENTERS WITH HURRICANE COVERAGE INCLUDED

Assumptions and Dwelling Characteristics Same as Above

NAIC Co. Code	Insurance Company	Public Protection Class*																		These sample premiums INCLUDE Hurricane coverage
		4	5	6	7	9	10	4	5	6	7	9	10	4	5	6	7	9	10	
10111	American Bankers Insurance Company of Florida	224	224	224	224	224	224	224	224	224	224	224	224	224	224	224	224	224	224	<<<<<<
30104	Hartford Underwriters Insurance Company	453	453	453	453	662	816	453	453	453	453	662	816	408	408	408	408	589	684	<<<<<<
18279	Bankers Standard Insurance Company	799	799	799	959	1278	1597	799	799	799	959	1278	1597	718	718	718	879	1158	1398	<<<<<<

SAMPLE PREMIUM VS. YOUR CURRENT OR PROSPECTIVE HOMEOWNERS PREMIUM

The premium cost of your Renters insurance policy may be affected by, but not limited to, the following considerations: coverage limits, deductible levels, loss preventative devices (i.e. security system) and previous claims. Each insurance company may have unique rating factors associated with these risk classifications so your current or quoted premium could vary from these sample indications. Please contact your insurance agent to obtain quotes that account for your home's specific attributes and desired coverage provisions.

*WHAT IS A PUBLIC PROTECTION CLASSIFICATION?

Public Protection Classification (PPC) is a rating criterion that measures a community's fire protection capabilities. PPC community grading is based on Fire Department characteristics, available water supply, and communication system. Generally, dwellings located more than 5 road miles from a recognized fire station and 1000 feet from a 4" hydrant are a PPC 10. For the neighbor islands, PPC grades vary by island and community. Please contact your insurance agent to obtain the PPC associated with your property location.