A Consumer's Guide to Homeowner's Insurance in the State of Hawaii Insurance Division, State of Hawaii Department of Commerce and Consumer Affairs 335 Merchant Street, Room 213 Honolulu, Hawaii 96813 Phone: 808-586-2809

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.

BASIC FORM (HO-1)

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.

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HOMEOWNER'S POLICY FORMS

BROAD FORM (HO-2)

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.

Generally, as coverage increases so does your premium

SPECIAL FORM (HO-3)

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).

>>>>>>>

RENTER'S POLICY FORM

CONTENTS BROAD FORM (HO-4)

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.

UNIT-OWNER'S POLICY FORM

CONDO OWNERS FORM (HO-6)

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.

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.

			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.
1	ion	Coverage B:	Covers damage to other structures on the lot, such as detached garages/carports and storage sheds.
ı	ect	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.

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 CONDOMINIUM UNIT-OWNERS 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.

HURRICANE POLICY

insurance in nawaii as part of our cor													
OAHU - SA	IS												
HO POLICY (HO-6) ASSUMPTIONS		BUILDING CHARACTERISTICS											
Contents/Int.: \$120,000 (Replacement) D: 40% of Coverage C Section II: \$300,000 Deductible: \$500 Rates effective as of December 1, 2017	Construction: Roof: Elevation:	1974 Wood (Sin Hip, aspha 15' above : Primary res No claims	It shingle sea-level sidence	1994 Wood (Do i Gable, asp 15' above s Primary res No claims	halt shingle sea-level sidence	1988 Masonry (C Flat, torched 15' above s Primary res No claims in	membrane sea-level sidence						
NAIC Insurance Com	pany	Public Prot	Public Protection Class* 3 10		ection Class*	Public Prote	ection Class*						
25941 United Services Automobile Ass	ociation	72 83	68 78	70 81	66 78	72 83	68 78						

OAHU - SAMPLE ANNUAL	CONDO U	INIT-OWNERS	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

BUILDING CHARACTERISTICS (same as CONDO OWNERS)

		(,	Construction: ind R Devices: = Resistive	Wood (Single-wall) None	Wood (Double-wall) Hurricane roof clips Foundation anchors	Masonry (CMU) Hurricane roof clips
	NAIC Co. Code	Insurance Company	DED	Premium (\$)	Premium (\$)	Premium (\$)
	25941	United Services Automobile Association	on 2%	35	24	24
ı	25968	USAA Casualty Insurance Co.	2%	90	62	61
ı	21253	Garrison Property and Casualty Ins. C	Co. 2%	90	62	61
ı	29068	IDS Property Casualty Insurance	5%	64	64	34
ı	18600	USAA General Indemnity Co.	2%	117	81	80
ı	11932	White Pine Insurance Company	2%	255	110	110
ı	10861	Universal Property & Casualty Ins. Co	. 2%	141	119	62
ı	10887	Coastal Select Insurance Company	2%	474	137	127
ı	12873	Privilege Underwriters Reciprocal Exc	hange 2%	530	140	226
ı	11026	Zephyr Insurance Company	2%	578	165	174
ı	12502	Dongbu Insurance Company, Ltd.	2%	390	170	153
ı	10759	Universal North America Ins. Co.	2%	506	171	132
ı	10799	GeoVera Insurance Company	2%	627	177	168
ı	25623	The Phoenix Insurance Company	2%	200	200	200
ı	25658	The Travelers Indemnity Company	2%	200	200	200
ı	37273	AXIS Insurance Company	2%	560	212	170
ı	20338	Palomar Specialty Insurance Compan	ıy 2%	500	215	156
ı	19615	American Reliable Insurance Compan	ny 2%	250	220	171
ı	25143	State Farm Fire and Casualty Compar	ny 2%	233	233	205
ı	12573	Centauri Specialty	2%	538	253	199
1	12767	Hawaiian Insurance & Guraranty Com	npany Ltd. 2%	433	294	190
1	25180	Stillwater Insurance Company	2%	304	304	106
1	15598	Interinsurance Exchange of the Auto 0	Club 2%	694	351	278

2%

1283

1063

		Additi actors.	r Illiary 165		Filliary resi		Filliary lesi	
Rates effect	ive as of December 1, 2017		No claims in	n 5 yrs.	No claims in	5 yrs.	No claims in	5 yrs.
NAIC	Insurance Compar	nv.	Public Prote	ction Class*	Public Prote	ction Class*	Public Prote	ction Class*
Co. Code	mourance compar	.,	3	10	3	10	3	10
25941	United Services Automobile Associa	ation	72	68	70	66	72	68
25968	USAA Casualty Insurance Co.		83	78	81	78	83	78
21253	Garrison Property and Casualty Ins.	Co.	83	78	83	78	83	78
18600	USAA General Indemnity Co.		112	105	112	105	112	105
10805	American Pacific Insurance Compa	ny	263	537	263	537	235	404
10938	First Security Insurance of Hawaii, I	nc.	275	556	275	556	248	418
12873	Privilege Underwriters Reciprocal E.	xchange	277	491	277	571	257	522
10759	Universal North America Ins. Co.		284	528	284	528	261	406
23035	Liberty Mutual Fire Ins. Co.		285	323	285	323	285	323
25143	State Farm Fire and Casualty Comp	any	305	337	305	337	305	337
26298	Metropolitan Property & Casualty In	surance Co.	308	352	308	352	308	352
21105	North River Insurance Co.	314	556	314	556	283	467	
37265	DTRIC Insurance Company Ltd		332	640	332	640	300	486
12502	Dongbu Insurance Company, Ltd.		350	675	350	675	313	507
21113	United States Fire Insurance Co.	356	635	356	635	320	529	
11689	Island Premier Insurance Company	, Ltd.	361	709	361	709	329	536
28487	Farmers Insurance Hawaii, Inc.		386	787	386	787	348	590
10861	Universal Property & Casualty Ins. 0	Co.	390	777	390	777	352	588
41742	First Insurance Company of Hawaii,	Ltd.	397	801	397	801	358	603
22853	Tradewind Insurance Co., Ltd.		402	793	402	793	365	597
15598	Interinsurance Exchange of the Aut	o Club	444	504	444	504	444	504
19232	Allstate Insurance Company		449	408	449	408	449	408
22845	Island Insurance Company, Limited		473	934	473	934	428	706
41734	First Indemnity Insurance of Hawaii,	Inc.	488	985	488	985	440	742
41726	First Fire and Casualty Insurance of	Hawaii, Inc.	488	985	488	985	440	742
12767	Hawaiian Insurance & Guraranty Co	mpany Ltd.	505	987	505	987	457	747
29068	IDS Property Casualty Insurance		567	567	564	564	564	564
19615	American Reliable Insurance Comp	any	598	1181	598	1181	541	889
31348	CRUM & FORSTER INDEMNITY C	0	628	1120	628	1120	568	940
25180	Stillwater Insurance Company		684	757	684	757	622	688
13056	RLI Insurance Company		735	1481	735	1481	565	953
20281	Federal Insurance Company		745	1370	745	1370	745	1370
20346	Pacific Indemnity Company		745	1370	745	1370	745	1370
25623	The Phoenix Insurance Company		1277	2557	1277	2557	1150	1917
25658	The Travelers Indemnity Company		1277	2557	1277	2557	1150	1917

DNW = Does Not Write

OAHU - SAMPLE CONDO UNIT-OWNERS WITH HURRICANE COVERAGE INCLUDED

13056

RLI Insurance Company

H		naracteristics Same as Above							
١ī	NAIC	Incurence Company	Public Prote	Public Protection Class*		ection Class*	Public	Protection Class*	
	Co. Code	Insurance Company	3	10	3	10	3	10	
	18279	Bankers Standard Insurance Company	839	1677	839	1677	755	1467	<<<<<
	30104	Hartford Underwriters Insurance Company	882	1587	882	1587	794	1331	<<<<<

These sample premiums INCLUDE Hurricane coverage

SAMPLE PREMIUM VS. YOUR CURRENT OR PROSPECTIVE CONDOMINIUM UNIT-OWNERS PREMIUM

Your Condominium 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?

SAMPLE ANNUAL CONDOMINIUM UNIT-OWNERS 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.

	NEIG	HBOR	ISLAND	O - SAN	IPLE A	NNUAL	CONE	O UNIT	-OWNE	ERS PF	REMIUN	/IS									
CONDO OWNERS POLICY (HO-6) ASSUMPTIONS BUILDING CHARACTER														3							
	****	Construe Roof: Hi	onstruction: Wood (Single-wall) oof: Hip, asphalt shingle							Year Built: 1994 Elevation: 15' above sea-level Construction: Wood (Double-wall) Roof: Gable, asphalt shingle Add': Primary residence, no claims in 5 yrs.						Year Built: 1988 Elevation: 15' above sea-level Contruction: Masonry (CMU) Roof: Flat, torched membrane Add'I: Primary residence, no claims in 5 yrs.					
NAIC	Insurance Company									lic Prote				Public Protection Class*							
Co. Code	,	4	5	6	7	9	10	4	5	6	7	9	10	4	5	6	7	9	10		
25941 25968	United Services Automobile Association USAA Casualty Insurance Co.	59 71	59 71	59 71	59 71	57 68	57 68	57 71	57 71	57 71	57 71	55 68	55 68	59 70	59 70	59 70	59 70	57 68	57 68		
21253 18600	Garrison Property and Casualty Ins. Co. USAA General Indemnity Co.	71 94	71 94	71 94	71 94	68 91	68 91	71 94	71 94	71 94	71 94	68 91	68 91	70 94	70 94	70 94	70 94	68 91	68 91		
10805	American Pacific Insurance Company	266	269	9 4 271	322	430	537	266	269	271	322	430	537	238	243	246	249	350	404		
12873	Privilege Underwriters Reciprocal Exchange	277	277	277	336	375	491	277	277	277	336	375	571	257	257	257	310	345	522		
10938	First Security Insurance of Hawaii, Inc.	277	281	285	337	446	556	277	281	285	337	446	556	250	254	256	260	364	418		
10759	Universal North America Ins. Co.	284	284	284	333	429	528	284	284	284	333	429	528	261	261	261	261	356	406		
23035	Liberty Mutual Fire Ins. Co.	285	297	297	309	323	323	285	297	297	309	323	323	285	297	297	309	323	323		
25143	State Farm Fire and Casualty Company	305	317	317	322	337	337	305	317	317	322	337	337	305	317	317	322	337	337		
26298	Metropolitan Property & Casualty Insurance Co.	308	325	325	339	352	352	308	325	325	339	352	352	308	325	325	339	352	352		
21105	North River Insurance Co.	314	314	314	314	451	556	314	314	314	314	451	556	283	283	283	283	405	467		
37265	DTRIC Insurance Company Ltd	332	332	332	332	515	640	332	332	332	332	515	640	300	300	300	300	423	486		
12502	Dongbu Insurance Company, Ltd.	354	357	361	426	542	675	354	357	361	426	542	675	317	320	326	331	442	507		
21113	United States Fire Insurance Co.	356	356	356	356	514	635	356	356	356	356	514	635	320	320	320	320	461	529		
11689	Island Premier Insurance Company, Ltd.	361	361	361	431	570	709	361	361	361	431	570	709	329	329	329	329	466	536		
28487	Farmers Insurance Hawaii, Inc.	389	394	399	473	629	787	389	394	399	473	629	787	350	355	358	363	511	590		
10861	Universal Property & Casualty Ins. Co.	394	398	402	474	626	777	394	398	402	474	626	777	356	360	364	367	512	588		
41742	First Insurance Company of Hawaii, Ltd.	399	405	411	485	643	801	399	405	411	485	643	801	361	367	369	375	524	603		
22853	Tradewind Insurance Co., Ltd.	402	402	402	482	636	793	402	402	402	482	636	793	365	365	365	365	519	597		
19232	Allstate Insurance Company	423	424	425	449	449	0	423	424	425	449	449	0	423	424	425	449	449	0		
15598	Interinsurance Exchange of the Auto Club	455	470	473	474	504	504	455	470	473	474	504	504	455	470	473	474	504	504		
22845	Island Insurance Company, Limited	473	473	473	569	749	934	473	473	473	569	749	934	428	428	428	428	614	706		
41734	First Indemnity Insurance of Hawaii, Inc.	491	498	505	597	791	985	491	498	505	597	791	985	444	451	454	461	645	742		
41726	First Fire and Casualty Insurance of Hawaii, Inc.	491	498	505	597	791	985	491	498	505	597	791	985	444	451	454	461	645	742 501		
29068	IDS Property Casualty Insurance	503	503	503 505	503	503 793	503 987	501 505	501 505	501	501	501 793	501 987	501	501	501	501 457	501	501 747		
12767 19615	Hawaiian Insurance & Guraranty Company Ltd. American Reliable Insurance Company	505 598	505 598	505 598	599 713	793 948	1181	598	505 598	505 598	599 713	793 948	1181	457 541	457 541	457 541	457 541	650 775	889		
31348	CRUM & FORSTER INDEMNITY CO	628	628	628	628	905	1120	628	628	628	628	905	1120	568	568	568	568	814	940		
25180	Stillwater Insurance Company	684	684	684	684	905 757	757	684	684	684	684	903 757	757	622	622	622	622	688	688		
13056	RLI Insurance Company	741	750	758	897	1187	1481	741	750	758	897	1187	1481	569	578	585	588	828	953		
20281	Federal Insurance Company	965	965	1100	1100	1370	1370	965	965	1100	1100	1370	1370	965	965	1100	1100	1370	1370		
20346	Pacific Indemnity Company	965	965	1100	1100	1370	1370	965	965	1100	1100	1370	1370	965	965	1100	1100	1370	1370		
25623	The Phoenix Insurance Company	1277	1277	1277	1534	2045	2557	1277	1277	1277	1534	2045	2557	1150	1150	1150	1150	1662	1917		
25658	The Travelers Indemnity Company	1277	1277	1277	1534	2045	2557	1277	1277	1277	1534	2045	2557	1150	1150	1150	1150	1662	1917		

	NEIGHBOR ISLAND - SAMPLE ANNUAL HURRICANE PREMIUM													
Hurricane insu	Hurricane insurance supplements your homeowner's policy by covering property damage due to hurricanes. For information about homeowner's hurricane													
	insurance, please visit	t www.hawaii	.gov/dcca/ins/hurricane-insi	urance.html										
HURRIC	CANE POLICY ASSUMPTIONS	BUIL	DING CHARACTERIST	TICS (same as HOMEO	WNERS)									
Contents		nstruction:	Wood (Single-wall)	Wood (Double-wall)	Masonry (CMU)									
		R Devices:	None	Hurricane roof clips	Hurricane roof clips									
Rates effect	tive as of: $12/1/2017$ $R = R$	Resistive		Foundation anchors										
NAIC	Insurance Company	DED	Premium (\$)	Premium (\$)	Premium (\$)									
Co. Code	insurance Company	Ü	Freimum (φ)	Freimum (φ)	Fremium (\$)									
25941	United Services Automobile Association	2%	27	19	18									
29068	IDS Property Casualty Insurance	5%	29	29	15									
11932	White Pine Insurance Company	2%	255	110	110									
10861	Universal Property & Casualty Ins. Co.	2%	141	119	62									
10887	Coastal Select Insurance Company	2%	474	137	127									
12873	Privilege Underwriters Reciprocal Exchai	nge 2%	530	140	226									
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25623	The Phoenix Insurance Company	2%	200	200	200									
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37273	AXIS Insurance Company	2%	560	212	170									
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25143	State Farm Fire and Casualty Company	2%	233	233	205									
12573	Centauri Specialty	2%	598	253	199									
18600	USAA General Indemnity Co.	2%	367	255	250									
12767	Hawaiian Insurance & Guraranty Compar	,	433	294 304	190									
25180	Stillwater Insurance Company	2%	304	106										
15598	Interinsurance Exchange of the Auto Club	2%	694	351	278									
13056	RLI Insurance Company	2%	1289	1227	1067									

NEIGHBOR ISLAND - SAMPLE ANNUAL HURRICANE PREMIUM

DNW = Does Not Write

OAHU - SAMPLE CONDO UNIT-OWNERS WITH HURRICANE COVERAGE INCLUDED

											A:	ssumpt	ions and	l Dwellin	ng Char	acterist	ics San	ne as Al	oove
NAIC	Insurance Company		Public Protection Class* Public Protection Class*								Public Protection Class*								
Co. Code	insurance Company	4	5	6	7	9	10	4	5	6	7	9	10	4	5	6	7	9	10
18279	Bankers Standard Insurance Company	839	839	839	1006	1342	1677	839	839	839	1006	1342	1677	755	755	755	923	1216	1467
30104	Hartford Underwriters Insurance Company	882	882	882	882	1287	1587	882	882	882	882	1287	1587	794	794	794	794	1146	1331

These sample premiums INCLUDE Hurricane coverage

SAMPLE PREMIUM VS. YOUR CURRENT OR PROSPECTIVE HOMEOWNERS PREMIUM

The premium cost of your Condominium 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.

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