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).

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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.

	_	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.
1	lon	Coverage B:	Covers damage to other structures on the lot, such as detached garages/carports and storage sheds.
	Sect	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 HOMEOWNERS 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.

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OAHU - S	SAMPLE ANNUA	L HOMEO	WNERS PR	EMIUMS											
LICY (HO-3) ASSUMPTIONS		DWELLING CHARACTERISTICS													
\$310,000 10% of Coverage A 50% of Coverage A (ACV) 20% of Coverage A iability): \$310,000 Deductible: \$500 ive as of December 1, 2018	Elevation:	Hip, aspha 15' above s Primary res	It shingle sea-level sidence	Gable, asp 15' above s Primary res	halt shingle sea-level sidence	2000 Masonry (I Flat, torched 15' above s Primary res No claims i	membrane sea-level sidence								
Insurance Compa	ny	Public Prot	ection Class*	Public Prote	ection Class*	Public Prote	ection Class*								
Farmers Insurance Hawaii, Inc. DB Insurance Co.,Ltd.	306 361 249	464 539 326	215 221 223	341 342 289	306 361 249	457 539 326									
	LICY (HO-3) ASSUMPTIONS \$310,000 10% of Coverage A 50% of Coverage A (ACV) 20% of Coverage A ability): \$310,000 Deductible: \$500 tve as of December 1, 2018 Insurance Compa American Pacific Insurance Compa Farmers Insurance Hawaii, Inc. DB Insurance Co.,Ltd.	LICY (HO-3) ASSUMPTIONS \$310,000 10% of Coverage A 50% of Coverage A (ACV) 20% of Coverage A ability): \$310,000 Deductible: \$500 ive as of December 1, 2018 Insurance Company American Pacific Insurance Company Farmers Insurance Hawaii, Inc.	State	Same Company Company	\$310,000 10% of Coverage A 50% of Coverage A 20%	Same Same	Same Company Company								

OAHU - SAMPLE ANNUAL HOMEOWNERS 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

Н	IURRICANE POLICY		DWE	LLING CHARACTERIS	STICS (same as HOMEC	OWNERS)
	ent Cost: \$310,000 eductible: DED (below) eve as of December 1, 2018	Construct Wind R Dev R = Resistiv	ices:	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 (\$)
11932	White Pine Insurance Company		2%	570	160	305
11026	Zephyr Insurance Company, Inc.		2%	1738	365	365
10887	Coastal Select Insurance Compar	ıy	2%	1646	370	378
10799	GeoVera Insurance Company		2%	2140	488	491
12873	Privilege Underwriters Reciprocal E	xchange	2%	1910	505	457
12767	Hawaiian Insurance & Guraranty	Company Ltd.	2%	1548	510	381
12502	DB Insurance Co.,Ltd.		2%	1674	546	492
20338	Palomar Specialty Insurance Com	pany	2%	1741	565	405
12573	Centauri Specialty Insurance Com	npany	2%	1895	573	510
10759	Universal North America Ins Co		2%	2455	632	760
37273	AXIS Insurance Company		2%	2594	638	614
10861	Universal Property & Casualty Ins	urance Compa	€ 2%	2039	778	628
19615	American Reliable Insurance Com	npany	2%	1001	881	684
41459	Armed Forces Insurance Exchange	ge	2%	919	919	507
15598	Interinsurance Exchange of the Aut	omobile Club	2%	1950	924	636
25180	Stillwater Insurance Company		2%	940	940	515
25968	USAA Casualty Insurance Co		2%	2002	1085	1240
21253	Garrison Property and Casualty In	surance Com	; 2%	2002	1085	1240
29068	IDS Property Casualty Insurance		5%	2024	1120	1380
25941	United Services Automobile Asso	ciation	2%	2132	1155	1319
25143	State Farm Fire and Casualty Cor	npany	2%	1538	1234	1138
18600	USAA General Indemnity Compar	ıy	2%	2603	1410	1611
13056	RLI Insurance Company		2%	2580	2261	2238
25623	The Phoenix Insurance Co		2%	2446	2446	2446
25658	The Travelers Indemnity Company	y	2%	2446	2446	2446

Rates effect	ive as of December 1, 2018	No claims in	n 5 yrs.	No claims ii	n 5 yrs.	No claims in 5 yrs.				
NAIC	Insurance Company	Public Prote	ection Class*	Public Prote	ction Class*	Public Prote	ection Class*			
Co. Code	insurance company	3	10	3	10	3	10			
10805	American Pacific Insurance Company	306	464	215	341	306	457			
28487	Farmers Insurance Hawaii, Inc.	361	539	221	342	361	539			
12502	DB Insurance Co.,Ltd.	249	326	223	289	249	326			
11689	Island Premier Insurance Company, Ltd.	310	429	234	323	266	404			
10861	Universal Property & Casualty Insurance Company	303	425	277	388	251	350			
37265	DTRIC INSURANCE COMPANY, LTD	406	446	288	316	406	446			
41726	First Security Insurance	370	524	293	414	355	501			
22853	Tradewind Insurance Company, Limited	409	566	308	425	347	532			
10759	Universal North America Ins Co	389	713	317	570	327	648			
41742	First Insurance Company of Hawaii, Ltd.	411	582	325	459	394	557			
21105	North River Insurance Co.	369	515	352	489	369	515			
22845	Island Insurance Company, Limited	480	666	361	500	407	626			
41734	First Indemnity Insurance of Hawaii, Inc.	481	681	381	538	461	652			
41726	First Fire and Casualty Insurance of Hawaii, Inc.	481	681	381	538	461	652			
21113	United States Fire Insurance Co.	420	584	400	556	420	584			
12767	Hawaiian Insurance & Guraranty Company Ltd.	485	665	434	593	431	589			
15598	Interinsurance Exchange of the Automobile Club	445	540	445	540	352	445			
29068	IDS Property Casualty Insurance	577	577	454	454	563	563			
19232	Allstate Insurance Company	492	591	492	591	449	558			
25180	Stillwater Insurance Company	523	659	494	622	494	622			
25143	State Farm Fire and Casualty Company	526	621	494	584	458	541			
41459	Armed Forces Insurance Exchange	498	692	498	692	498	692			
31348	Crum & Forster Indemnity Co	568	792	568	792	568	792			
19615	American Reliable Insurance Company	666	926	633	880	666	926			
13056	RLI Insurance Company	759	1077	647	918	583	828			
23035	Liberty Mutual Fire Ins Co	652	821	652	821	563	726			
26298	Metropolitan Property & Casualty Ins Co	715	993	715	993	844	1175			
12873	Privilege Underwriters Reciprocal Exchange	737	1262	737	1262	656	1133			
25941	United Services Automobile Association	1098	1258	1098	1258	1418	1631			
21253	Garrison Property and Casualty Insurance Company	1109	1254	1109	1254	1426	1623			
25968	USAA Casualty Insurance Co	1109	1254	1109	1254	1426	1623			
20281	Federal Ins Co	1352	2429	1337	2402	1352	2429			
20346	Pacific Indemnity Co	1352	2429	1337	2402	1352	2429			
18600	USAA General Indemnity Company	1395	1599	1395	1599	1773	2039			
25623	The Phoenix Insurance Co	1937	2687	1937	2687	1937	2687			
25658	The Travelers Indemnity Company	1937	2687	1937	2687	1937	2687			

DNW = Does Not Write

OAHU - SAMPLE HOMEOWNERS WITH HURRICANE COVERAGE INCLUDED

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	Assumptions and Dwelling Characteristics Same as Above														
NAIC	Insurance Company	Public Prote	Public Protection Class* Public Protection Class* Public Protection Class		ection Class*										
Co. Code	insurance Company	3 10 3 10 3 10													
14432	Family Security Insurance Company, Inc.	1199	N/A	899	N/A	850	N/A	<<<<<	These sample premiums INCLUDE Hurricane coverage						
30104	Hartford Underwriters Insurance Company	1662	1828	1251	1376	1678	1845	<<<<<							
18279	Bankers Standard Ins Co	1705	2438	1705	2438	1614	2163	<<<<<							

SAMPLE PREMIUM VS. YOUR CURRENT OR PROSPECTIVE HOMEOWNERS PREMIUM

Your Homeowners 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 HOMEOWNERS 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.

	N	EIGHB	OR ISL	AND -	SAMPL	E ANN	UAL H	OMEOW	/NERS	PREMI	UMS										
HOME	EOWNERS POLICY (HO-3) ASSUMPTIONS	DWELLING CHARACTERISTIC ASSUMPTIONS																			
D: Section II (Liab	50% of Coverage A (ACV)	Construc Roof: Hip	tion: Woo o, asphalt mary res	od (Single shingle idence, n	e-wall)	_	evel	Year Built: 2008 Elevation: 15' above sea-level Construction: Wood (Double-wall) Roof: Gable, asphalt shingle Add1: Primary residence, no claims in 5 yrs.							Year Built: 2000 Elevation: 15' above sea-level Contruction: Masonry (CMU) Roof: Flat, torched membrane Add'!: Primary residence, no claims in 5 yrs. Public Protection Class*						
NAIC Co. Code	Insurance Company	4	5	6	ction CI	ass^ 9	10	4	5 5	6	ction CI	ass^ 9	10	4	5	6	ction CI	ass^ 9	10		
10805	American Pacific Insurance Company Farmers Insurance Hawaii, Inc. DB Insurance Co.,Ltd. Island Premier Insurance Company, Ltd. Universal Property & Casualty Insurance Company	310	315	319	357	417	464	218	222	225	255	303	341	310	315	319	324	411	457		
28487		366	372	375	417	487	539	225	228	232	261	308	342	366	372	375	417	487	539		
12502		252	254	256	279	305	326	225	227	229	250	271	289	252	254	256	260	305	326		
11689		310	310	310	339	399	429	234	234	234	256	300	323	266	266	266	292	375	404		
10861		306	309	311	314	396	425	279	282	285	287	361	388	253	255	258	260	327	350		
37265	DTRIC INSURANCE COMPANY, LTD First Security Insurance Universal North America Ins Co Tradewind Insurance Company, Limited First Insurance Company of Hawaii, Ltd.	406	406	406	446	446	446	288	288	288	316	316	316	406	406	406	446	446	446		
41726		374	377	381	414	488	524	296	298	301	328	386	414	358	361	365	368	468	501		
10759		359	373	402	432	535	653	300	300	300	317	431	524	303	303	303	329	488	595		
22853		409	409	409	447	526	566	308	308	308	336	395	425	347	347	347	385	495	532		
41742		415	418	423	460	542	582	329	331	335	364	429	459	398	401	405	409	519	557		
21105	North River Insurance Co. Island Insurance Company, Limited First Indemnity Insurance of Hawaii, Inc. First Fire and Casualty Insurance of Hawaii, Inc. United States Fire Insurance Co.	369	369	369	407	478	515	352	352	352	386	455	489	369	369	369	369	478	515		
22845		480	480	480	526	619	666	361	361	361	395	465	500	407	407	407	451	582	626		
41734		486	490	495	539	635	681	385	388	392	426	502	538	466	470	474	479	608	652		
41726		486	490	495	539	635	681	385	388	392	426	502	538	466	470	474	479	608	652		
21113		420	420	420	462	544	584	400	400	400	439	516	556	420	420	420	420	544	584		
29068	IDS Property Casualty Insurance Hawaiian Insurance & Guraranty Company Ltd. Stillwater Insurance Company Armed Forces Insurance Exchange	549	549	549	549	549	549	430	430	430	430	430	430	534	534	534	534	534	534		
12767		485	485	485	528	618	665	434	434	434	474	552	593	431	431	431	431	549	589		
25180		506	506	506	506	589	627	478	478	478	478	556	592	478	478	478	478	556	592		
41459		498	498	498	546	644	692	498	498	498	546	644	692	498	498	498	498	644	692		
19232	Allstate Insurance Company Interinsurance Exchange of the Automobile Club State Farm Fire and Casualty Company Crum & Forster Indemnity Co American Reliable Insurance Company	503	503	539	539	558	591	503	503	539	539	558	591	481	492	503	503	539	558		
15598		518	518	547	547	578	603	518	518	547	547	578	603	410	427	444	444	469	495		
25143		582	620	620	620	688	688	548	582	582	582	647	647	506	540	540	540	598	598		
31348		568	568	568	624	735	792	568	568	568	624	735	792	568	568	568	568	735	792		
19615		666	666	666	730	861	926	633	633	633	695	819	880	666	666	666	861	861	926		
13056	RLI Insurance Company Liberty Mutual Fire Ins Co Metropolitan Property & Casualty Ins Co Privilege Underwriters Reciprocal Exchange	767	774	781	849	1002	1077	654	660	667	724	854	918	589	596	601	607	769	828		
23035		693	706	706	747	789	837	693	706	706	747	789	837	589	609	623	623	665	741		
26298		694	759	759	791	856	920	694	759	759	791	856	920	820	898	898	935	1015	1089		
12873		737	737	737	901	1065	1262	737	737	737	901	1065	1262	656	656	656	823	947	1133		
25941	United Services Automobile Association	757	788	814	826	901	911	757	788	814	826	901	911	890	929	956	973	1055	1062		
21253	Garrison Property and Casualty Insurance Company	784	812	836	846	913	923	784	812	836	846	913	923	923	960	985	1001	1074	1081		
25968	USAA Casualty Insurance Co	784	812	836	846	913	923	784	812	836	846	913	923	923	960	985	1001	1074	1081		
18600	USAA General Indemnity Company	1000	1042	1075	1091	1193	1207	1000	1042	1075	1091	1193	1207	1169	1220	1256	1277	1388	1399		
25623	The Phoenix Insurance Co	1937	1937	1937	2125	2499	2687	1937	1937	1937	2125	2499	2687	1937	1937	1937	1937	2499	2687		
25658	The Travelers Indemnity Company	1937	1937	1937	2125	2499	2687	1937	1937	1937	2125	2499	2687	1937	1937	1937	1937	2499	2687		
20281	Federal Ins Co	2228	2228	2328	2328	2429	2429	2203	2203	2302	2302	2402	2402	2228	2228	2328	2328	2429	2429		
20346	Pacific Indemnity Co	2228	2228	2328	2328	2429	2429	2203	2203	2302	2302	2402	2402	2228	2228	2328	2328	2429	2429		

TialTiodilo IIIo	insurance, please visit www.hawaii.gov/dcca/ins/hurricane-insurance.html													
HURRIC	ANE POLICY ASSUMPTIONS	DWELLING CHARACTERISTICS (same as HOMEOWNERS)												
Replaceme	ent Cost: \$310,000	Constru	ction:	Wood (Single-wall)	Wood (Double-wall)	Masonry (CMU)								
Dec	ductible: DED (below)	Wind R De	vices:	None	Hurricane roof clips	Hurricane roof clips								
Rates effective	ve as of: 12/1/2018	R = Resis	tive		Foundation anchors									
NAIC	,	B	Premium (\$)	Premium (\$)	Promium (\$)									

NEIGHBOR ISLAND - SAMPLE ANNUAL HURRICANE PREMIUM

ı	Rates effecti	We as of: $12/1/2018$ $R = Resisting$	ve		Foundation anchors	
	NAIC Co. Code	Insurance Company	DED	Premium (\$)	Premium (\$)	Premium (\$)
	11932	White Pine Insurance Company	2%	570	160	305
	11026	Zephyr Insurance Company, Inc.	2%	1738	365	365
	10887	Coastal Select Insurance Company	2%	1646	370	378
	10799	GeoVera Insurance Company	2%	2140	488	491
	12873	Privilege Underwriters Reciprocal Exchange	2%	1910	505	457
	12502	DB Insurance Co.,Ltd.	2%	1674	546	492
	12767	Hawaiian Insurance & Guraranty Company Ltd.	2%	1626	558	410
	20338	Palomar Specialty Insurance Company	2%	1741	565	405
	12573	Centauri Specialty Insurance Company	2%	1895	573	510
	10759	Universal North America Ins Co	2%	2455	632	760
	37273	AXIS Insurance Company	2%	2594	638	614
	29068	IDS Property Casualty Insurance	5%	1318	729	899
	10861	Universal Property & Casualty Insurance Company	2%	2039	778	628
	19615	American Reliable Insurance Company	2%	1001	881	684
	41459	Armed Forces Insurance Exchange	2%	919	919	507
	15598	Interinsurance Exchange of the Automobile Club	2%	1950	924	636
	25180	Stillwater Insurance Company	2%	940	940	515
	25143	State Farm Fire and Casualty Company	2%	1538	1234	1138
	25968	USAA Casualty Insurance Co	2%	4174	2261	2584
	21253	Garrison Property and Casualty Insurance Comp	2%	4174	2261	2584
	13056	RLI Insurance Company	2%	2588	2268	2244
	25941	United Services Automobile Association	2%	4494	2434	2782
	25623	The Phoenix Insurance Co	2%	2446	2446	2446
	25658	The Travelers Indemnity Company	2%	2446	2446	2446
	18600	USAA General Indemnity Company	2%	5426	2939	3359

DNW = Does Not Write

OAHU - SAMPLE HOMEOWNERS WITH HURRICANE COVERAGE INCLUDED

	Assumptions and Dwelling Characteristics Same as Above																		
NAIC Insurance Company		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
14432	Family Security Insurance Company, Inc.	1237	1240	1240	1264	1451	N/A	866	905	905	928	1107	N/A	834	837	873	896	1075	N/A
30104	Hartford Underwriters Insurance Company	1662	1662	1662	1662	1828	1828	1251	1251	1251	1251	1376	1376	1678	1678	1678	1678	1845	1845
18279	Bankers Standard Ins Co	1705	1705	1705	1980	2256	2438	1705	1705	1705	1980	2256	2438	1614	1614	1614	1888	2072	2163

These sample premiums INCLUDE Hurricane coverage

SAMPLE PREMIUM VS. YOUR CURRENT OR PROSPECTIVE HOMEOWNERS PREMIUM

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The premium cost of your Homeowners 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?