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

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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BASIC FORM (HO-1)

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.

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	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.
Section I	Coverage B :	Covers damage to other structures on the lot, such as detached garages/carports and storage sheds.
Section	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.
Section 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.
Section ii	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 "health" 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 PREMIUM VS. YOUR CURRENT OR PROSPECTIVE RENTERS PREMIUM

Your 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 (HO-4) - OAHU

Rates effective as of: December 1, 2022



The Hawaii Insurance Division of the Department of Commerce and Consumer Affairs provides this sample premium comparison as part of its continuing effort to assist and educate consumers. It consists of licensed insurance companies that reported Hawaii Homeowners premiums.

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		OAHU - SAM	PLE ANNUAL	RENTERS	PREMIUMS										
HO POLI	CY (HO-4) ASSUMPTIONS		DWELLING CHARACTERISTICS												
Covera Section II (Li	age C: \$40,000 (Replacement) age D: 20% of Coverage C iability): \$310,000 uctible: \$500	Year Built: Construction: Roof: Elevation: Add'l Factors:	1972 Wood (Single-w Hip, asphalt sh 15' above sea- Primary reside	ningle -level	2008 Wood (Double- Gable, asphalt 15' above sea	t shingle -level	2000 Masonry (CMU) Flat, torched membrane 15' above sea-level Primary residence;								
			No claims in 5		No claims in 5		No claims in 5								
NAIC	Insurance Compa	nv	Public Prote		Public Prote		Public Protection Class*								
Co. Code			3	10	3	10	3	10							
12873	Privilege Underwriters Recipr			\$ 309	\$ 124	\$ 309	\$ 111	\$ 278							
24376	Spinnaker Insurance Compar	,	125	145	125	145	125	125							
25143	State Farm Fire and Casualty		126	139	126	139	126	139							
10677 10861	The Cincinnati Insurance Con		138 154	210 296	138 154	210 296	137 141	207 227							
11026	Universal Property & Casualty	•	215	DNW	176	296 DNW	191	DNW							
41742	Zephyr Insurance Company In First Insurance Company of F		187	375	176	375	172	283							
37265	DTRIC Insurance Company of F		188	358	188	358	172	273							
15598	1 37	surance Exchange of the Automobile (202	226	202	273							
41726	First Fire and Casualty Insura		202	226 403	202	403	184	305							
41734	First Indemnity Insurance of F		203	403	203	403	184	305							
26298	Farmers Property & Casualty			232	205	232	205	232							
29068	American Family Connect Property			216	216	216	216	216							
23035	Liberty Mutual Fire Insurance		216	243	216	243	216	243							
19410	Commerce and Industry Insu		218	356	218	356	204	322							
25180	Stillwater Insurance Company		218	238	218	238	218	238							
11689	Island Premier Insurance Cor	•	228	443	228	443	207	335							
19232	Allstate Insurance Company	··	234	266	234	266	234	266							
25941	United Services Automobile A	Association	240	240	240	240	240	240							
12502	DB Insurance Co. Ltd, (U.S. I	Branch)	246	426	246	426	225	330							
22853	Tradewind Insurance Compar	ny, Limited	254	492	254	492	229	373							
12767	Hawaiian Insurance & Guarar	nty Co., Ltd	259	496	259	496	236	378							
22845	Island Insurance Company, L	imited	297	580	297	580	270	439							
18600	USAA General Indemnity Cor	npany	302	302	302	302	302	302							
28401	American National Property And Ca	sualty Co.	307	307	307	307	307	307							
21105	North River Insurance Co.		312	538	312	538	285	455							
28932	Markel American Ins. Co.		314	314	314	314	314	314							
10759	Universal North America Insu	ırance Co.	334	628	334	628	304	481							

OAHU - SAMPLE ANNUAL RENTERS HURRICANE ONLY 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

HU	JRRICANE POLICY	DWELLING CHARACTERISTICS (same as RENTERS)											
	overage: \$40,000 eductible: DED (below)	Construc Wind R Dev R = Resis	ices:	Wood (Single-wal None) Wo	ood (Double-wall)	Masonry (CMU)						
NAIC Co. Code	Insurance Compan	ıy	DED										
10861	Universal Property & Casualt	ıy Ins. Co.	2%	\$ 52		44	\$ 23						
25180	Stillwater Insurance Company	y	2%	4		45	20						
10048	Hyundai Marine and Fire Insu	ırance Co.	2%	5	9	50	50						
10677	The Cincinnati Insurance Cor		2%	12	-	51	33						
25143	State Farm Fire and Casualty	y Company	2%	5	5	55	49						
12767	Hawaiian Insurance & Guara	nty Co., Ltd	2%	9	3	57	34						
12502	DB Insurance Co. Ltd, (U.S.	Branch)	2%	13	3	58	52						
11026	Zephyr Insurance Company I	nc.	2%	17	9	61	61						
21253	Garrison Property and Casualty Ins	surance Co.	2%	6	3	63	63						
25941	United Services Automobile	Association	2%	6	3	63	63						
25968	USAA Casualty Insurance Co	ompany	2%	6	3	63	63						
18600	USAA General Indemnity Co	mpany	2%	6	3	63	63						
19410	Commerce and Industry Insu	ırance Co.	2%	8	2	65	58						
12873	Privilege Underwriters Recipi	rocal Exchang	2%	27	8	74	85						
20338	Palomar Specialty Insurance	Company	2%	17	3	75	59						
15598	Interinsurance Exchange of the Aut	tomobile Club	2%	19	8	94	65						
10759	Universal North America Insu	urance Co.	2%	31	1	131	100						
12573	Centauri Specialty Insurance	Company	2%	13	4	134	134						
13056	RLI Insurance Company		2%	55	8	540	452						

OAHU - SAMPLE RENTERS WITH HURRICANE COVERAGE INCLUDED

									Assumpti	ons a	and Dwell	ing (Character
NAIC	Inquirance Company	Pu	Public Protection Class*				ıblic Prote	n Class*	Public Protection Class*				
Co. Code	Insurance Company		3		10		3		10		3		10
10111	American Bankers Insurance Co. of Florida	\$	242	\$	242	\$	242	\$	242	\$	242	\$	242
30104	Hartford Underwriters Insurance Company		741		1,333		741		1,333		667		1,118
25658	The Travelers Indemnity Company		889		1,720		889		1,720		806		1,305
18279	Bankers Standard Insurance Company		951		1,853		951		1,853		860		1,627
20346	Pacific Indemnity Co		678		1,225		DNW		DNW		DNW		DNW
20281	Federal Ins Co		678		1 225		DNW		DNW		DNW		DNW

DNW = Does Not Write

United States Fire Insurance Co.

Crum & Forester Indemnity Co.

RLI Insurance Company

USAA Casualty Insurance Company

Garrison Property and Casualty Insurance C

[^] Hurricane roof clip

^{^^} Foundation anchors



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					SAM	PLE AN	NUAL RE	ENTERS	PREMIU	MS									
REN	TERS POLICY (HO-4) ASSUMPTIONS							DWELL	ING CHA	RACTE	RISTIC /	ASSUMF	PTIONS						
Control Contro	Year Built: 1972 Elevation: 15' above sea-level Construction: Wood (Single-wall) Roof: Hip, asphalt shingle Add'l: Primary residence, no claims in 5 yrs.						Year Built: 2008 Elevation: 15' above sea-level Construction: Wood (Double-wall) Roof: Gable, asphalt shingle Add'l: Primary residence, no claims in 5 yrs.						Year Built: 2000 Elevation: 15' above sea-level Construction: Masonry (CMU) Roof: Flat, torched membrane Add'l: Primary residence, no claims in 5 yrs.						
NAIC	Insurance Company				ction Cla		40				ction Cla		40				ction Cla		
Co. Code		4	5 0 404	6 0 404	7 + 161	9 0 400	10	4	5 * 404	6 + 404	7	9 0 400	10	4	5 0 4 4 4	6	7	9 0	10
12873	Privilege Underwriters Reciprocal Exchange	\$ 124	\$ 124	\$ 124	\$ 161	\$ 186	\$ 309	\$ 124	\$ 124	\$ 124	\$ 161	\$ 186	\$ 309	\$ 111	\$ 111	\$ 111	\$ 145	\$ 167	\$ 278
24376 25143	Spinnaker Insurance Company State Farm Fire and Casualty Company	125 126	125 130	125 130	125 135	125 139	145 139	125 126	125 130	125 130	125 135	125 139	145 139	125 126	125 130	125 130	125 135	125 139	125 139
10677	The Cincinnati Insurance Company	138	138	138	152	169	210	138	138	138	152	169	210	137	137	137	152	169	207
12502	DB Insurance Co. Ltd, (U.S. Branch)	140	143	145	238	284	344	140	143	145	238	284	344	128	130	130	191	237	268
10861	Universal Property & Casualty Ins. Co.	156	157	159	185	241	296	156	157	159	185	241	296	142	143	145	146	199	227
11026	Zephyr Insurance Company Inc.	215	215	215	257	334	DNW	176	176	176	210	271	DNW	191	191	191	199	268	DNW
37265	DTRIC Insurance Company, Ltd.	188	188	188	188	291	358	188	188	188	188	291	358	172	172	172	172	317	273
41742	First Insurance Company of Hawaii, Ltd.	191	192	194	229	302	375	191	192	194	229	302	375	173	175	176	177	247	283
41726	First Fire and Casualty Insurance of Hawai	204	207	211	246	324	403	204	207	211	246	324	403	186	189	189	191	266	305
41734	First Indemnity Insurance of Hawaii, Inc.	204	207	211	246	324	403	204	207	211	246	324	403	186	189	189	191	266	305
26298	Farmers Property & Casualty Insurance Co	205	214	214	224	232	232	205	214	214	224	232	232	205	214	214	224	232	232
15598	Interinsurance Exchange of the Automobile Club	207	213	214	214	226	226	207	213	214	214	226	226	207	213	214	214	226	226
29068	American Family Connect Property and Casualty Ins	216	216	216	216	216	216	216	216	216	216	216	216	216	216	216	216	216	216
23035	Liberty Mutual Fire Insurance Company	216	224	224	232	243	243	216	224	224	232	243	243	216	224	224	232	243	243
19410	Commerce and Industry Insurance Co.	218	218	218	246	301	356	218	218	218	246	301	356	204	204	204	232	280	322
25180	Stillwater Insurance Company	218	218	218	218	238	238	218	218	218	218	238	238	218	218	218	218	238	238
11689	Island Premier Insurance Company, Ltd.	228	228	228	270	356	443	228	228	228	270	356	443	207	207	207	207	293	335
25941	United Services Automobile Association	236	236	236	236	236	236	236	236	236	236	236	236	236	236	236	236	236	236
19232	Allstate Insurance Company	240	248	249	250	266	266	240	248	249	250	266	266	240	248	249	250	266	266
22853	Tradewind Insurance Company, Limited	254	254	254	301	396	492	254	254	254	301	396	492	229	229	229	229	324	373
12767	Hawaiian Insurance & Guaranty Co., Ltd	259	259	259	306	402	496	259	259	259	306	402	496	236	236	236	236	330	378
22845	Island Insurance Company, Limited	297	297	297	353	465	580	297	297	297	353	465	580	270	270	270	270	382	439
18600	USAA General Indemnity Company	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298
28401	American National Property And Casualty	307	307	307	307	307	307	307	307	307	307	307	307	307	307	307	307	307	307
21105	North River Insurance Co.	312	312	312	312	440	538	312	312	312	312	440	538	285	285	285	285	397	455
28932	Markel American Ins. Co.	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
10759	Universal North America Insurance Co.	334	334	334	391	511	628	334	334	334	391	511	628	304	304	304	304	421	481
21113	United States Fire Insurance Co.	351	351	351	351	498	611	351	351	351	351	498	611	318	318	318	318	449	514
21253	Garrison Property and Casualty Insurance	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354
25968	USAA Casualty Insurance Company	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354	354
13056	RLI Insurance Company	406	409	413	490	647	804	406	409	413	490	647	804	314	316	321	324	450	518
31348	Crum & Forester Indemnity Co.	476	476	476	476	671	824	476	476	476	476	671	824	433	433	433	433	606	695

SAMPLE ANNUAL RENTERS HURRICANE ONLY 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

HURRIC	CANE POLICY ASSUMPTIONS	DWELLING CHARACTERISTICS (same as HOMEOWNERS)										
	tents Coverage: \$40,000 Deductible: DED (below)	Constru Wind R De	vices:	Wood (Single- wall) None	Wood (Double- wall) ^	Masonry (CMU)						
NAIC Co. Code	Insurance Compar	ıy	DED									
10861	Universal Property & Casualt	y Ins. Co.	2%	\$ 52	\$ 44	\$ 23						
25180	Stillwater Insurance Compan	y	2%	45	45	20						
10048	Hyundai Marine and Fire Insu	ırance Co.	2%	59	50	50						
10677	The Cincinnati Insurance Cor	mpany	2%	128	51	33						
25143	State Farm Fire and Casualty	/ Company	2%	55	55	49						
12502	DB Insurance Co. Ltd, (U.S. I	Branch)	2%	133	58	52						
12767	Hawaiian Insurance & Guara	nty Co., Ltd	2%	98	60	36						
11026	Zephyr Insurance Company I	nc.	2%	179	61	61						
21253	Garrison Property and Casualty Insu	urance Co.	2%	63	63	63						
25941	United Services Automobile A	Association	2%	63	63	63						
25968	USAA Casualty Insurance Co	ompany	2%	63	63	63						
18600	USAA General Indemnity Co	mpany	2%	63	63	63						
19410	Commerce and Industry Insu	rance Co.	2%	82	65	58						
12873	Privilege Underwriters Reciprocal E	xchange	2%	278	74	85						
20338	Palomar Specialty Insurance	Company	2%	173	75	59						
15598	Interinsurance Exchange of the Auto	omobile Club	2%	198	94	65						
10759	Universal North America Insu	rance Co.	2%	311	131	100						
12573	Centauri Specialty Insurance	Company	2%	134	134	134						
13056	RLI Insurance Company		2%	563	545	456						

NEIGHBOR ISLANDS - SAMPLE RENTERS WITH HURRICANE COVERAGE INCLUDED

		Assumptions and Dwelling Characteristics Same as Above																	
NAIC	AIC		Public Protection Class*						Pub	lic Prote	ction Cla	ass*		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
10111	American Bankers Insurance Co. of Florida	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242	\$ 242
30104	Hartford Underwriters Insurance Company	741	741	741	741	1,081	1,333	741	741	741	741	1,081	1,333	667	667	667	667	963	1,118
25658	The Travelers Indemnity Company	889	889	889	1,057	1,387	1,720	889	889	889	1,057	1,387	1,720	806	806	806	806	1,139	1,305
18279	Bankers Standard Insurance Company	951	951	951	1,131	1,492	1,853	951	951	951	1,131	1,492	1,853	860	860	860	1,041	1,357	1,627
20346	Pacific Indemnity Co	875	875	979	979	1,225	1,225	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW
20281	Federal Ins Co	875	875	979	979	1,225	1,225	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW	DNW

DNW = Does Not Write

[^] Hurricane roof clips

^{^^} Foundation anchors