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.		hurricane. Personal property only		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.
>>>>>>> Ger	perally, as coverage increases so does your pren	nium >>>>>>>>		

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.
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.
		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.
	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.

12/27/2024

	OAHU.	SAMPLE AN			ERS PREMIU	MS				OAHU - SAMPLE ANNU			WNERS HURRICA		IMS
	LICY (HO-6) ASSUMPTIONS		IG CHARACTE	OAHU - SAMPLE ANNUAL CONDO UNIT-OWNERS HURRICANE ONLY PREMIUMS											
		Year Built:	1972	DOILDIN	2008		2000		Hurricane in	surance supplements your home					
	<u>/Interior:</u> \$125,000 (Replacement) erage D: 40% of Coverage C	Construction:	Wood (Single	-wall)	Wood (Dou	ole-wall)	Masonry (CM	U)		homeowner's hurricane insurance	ce, please visit h	ttps://c	ca.hawaii.gov/ins/files	s/2022/06/Hurricane-F	AQ.pdf
	<u>(Liability):</u> \$310,000	Roof:	Hip, asphalt shi	,	Gable, aspha	,	Flat, torched me		F	URRICANE POLICY	BUI		CHARACTERISTIC	S (same as CONDO	OWNERS)
	ductible: \$500	Elevation:	15' above sea-l	-	15' above sea	0	15' above sea-le	wol		ts/Interior: \$125,000	Construc			Wood (Double-wall)	Masonry (CMI
De	<u>addible.</u> \$500	Add'l Factors:	Primary resider		Primary reside		Primary residen			eductible: DED (below)	Wind R Dev		None	^ ^	
		710011100010.	No claims in 5		No claims in 5		No claims in 5 y			BEB (BOOW)	R = Resistive	1000.	None	^^	
NAIC	I		Public Protec		Public Prote		Public Protec		NAIC						
Co. Code	Insurance Compar	ıy	3	10	3	10	3	10	Co. Code	Insurance Comp	any	DED			
25941	United Services Automobile Ass	ociation	\$ 77	\$85	\$ 77	\$ 85	\$ 73	\$ 78	29068	American Family Connect F	P&C Ins Co	2%	\$ 34	\$ 34	\$
	Garrison Property and Casualty		108	<u> </u>	108		102	109	10048	Hyundai Marine and Fire Ins		2%	308	<u>↓ 61</u>	Ŷ
	USAA Casualty Insurance Com		108	120	108		102	110	21253	Garrison Property and Casi		2%	94	65	
	USAA General Indemnity Comp		144	159	144		136	146	25968	USAA Casualty Insurance (2%	94	65	
	The Cincinnati Insurance Compa		256	477	256		254	469	25941	United Services Automobile		2%	111	77	
	American Family Connect P&C		294	294	294		294	294	18600	USAA General Indemnity C		2%	122	85	
	Farmers Property & Casualty In		308	352	308	352	308	352	10861	Universal Property & Casua		2%	146	124	
25143	State Farm Fire and Casualty C	ompany	334	369	334	369	334	369	41459	Armed Forces Insurance E	xchange	2%	152	152	
12873	Privilege Underwriters Reciproc	al Exchange	387	966	387	966	348	870	10677	The Cincinnati Insurance C	ompanies	2%	394	157	1
	Universal Property & Casualty In		406	809	406		366	611	25658	The Travelers Indemnity Co		2%	200	200	2
	United States Fire Insurance Co		416	744	416		374	621	19410	Commerce and Industry Ins	surance Co.	2%	257	203	16
-	Hawaiian Insurance & Guaranty	-	428	830	431	836	407	667	12502	DB Insurance Company		2%	518	225	2
	Commerce and Industry Insurar		437	794	437		401	705	12873	Privilege Underwriters Reciprocal		2%	870	230	2
	Interinsurance Exchange of the Autom		459	525	459		459	525	25143	State Farm Fire and Casua		2%	243	243	2
	Universal North America Insura		471	906	471	906	430	686	12767	Hawaiian Insurance & Guar		2%	394	253	1
	Armed Forces Insurance Excha		<u>499</u> 614	999 695	499 614		454 614	755 695	41742	First Insurance Company of		2% 2%	584 524	266 285	2
	Liberty Mutual Fire Insurance Co First Insurance Company of Hav		614	1,297	614		575	977	12573	Centauri Specialty Insurance Zephyr Insurance Company		2%	<u> </u>	285	20
	North River Insurance Company of Hav	vali	650	1,297	650		581	977	25180	Stillwater Insurance Company		2%	314	314	
	Zephyr Insurance Company		779	DNW	688	,	632	DNW	10111	American Bankers Ins. Co.		2%	335	314	3
	Stillwater Insurance Company		706	782	706		706	782	20338	Palomar Specialty Insurance		2%	893	335	2
	DTRIC Insurance Underwriters	imited	744	1,446	744		674	1,098	15598	Interinsurance Exchange of the A		2%	723	342	2
	First Fire and Casualty Insurance		902	1,961	902		807	1,374	17521	Laulima Exchange		2%	897	344	2
-	First Indemnity Insurance of Hav		902	1,001	902		807	1,374	10759	Universal North America In:	surance Co	2%	1.049	437	2
	Island Premier Insurance Comp		973	1,001	973		880	1,462	13056	RLI Insurance Company		2%	1,852	1.787	1.5
	Crum & Forster Indemnity Co.	any, 200	1,027	2,089	1,027	2,089	924	1,573		rezi incurance company		270	1,002	1,1 01	1,0
	Tradewind Insurance Company,	Ltd.	1,086	2,152	1,086		982	1,620							
	Allstate Insurance Co.		1,115	1,259	1,115		1,115	1,259							
10938	First Security Insurance of Hawa	aii	1,274	2,950	1,274	2,950	1,146	2,112							
13056	RLI Insurance Company		1,281	2,595	1,281	2,595	981	1,661							
22845	Island Insurance Company, Ltd.		1,287	2,543	1,287	2,543	1,152	1,914							
	The Travelers Indemnity Compa		1,380	2,702	1,380		1,248	2,040	^ Hurrican	e roof clips					
	American Bankers Ins. Co. of F	orida	1,391	1,391	1,391	1,391	1,263	1,263	^^ Foundati	ion anchors					
12502	DB Insurance Company		2,506	4,644	2,484	4,622	2,236	3,482							

						JAH	U - SAIVI	PLE	CONDO		-OWNER	K2 M	ITH HUP
								A	ssumptior	ns and	d Dwellin	g Ch	aracterist
NAIC		Put	olic Prot	ectio	on Class*	Pu	blic Prote	ectio	n Class*	Pu	blic Prote	ectio	n Class*
Co. Code	Insurance Company		3		10		3		10		3		10
20346	Pacific Indemnity	\$	775	\$	1,434	\$	775	\$	1,434	\$	775	\$	1,434
20281	Federal Insurance Company		775		1,434		775		1,434		775		1,434
30104	Hartford Underwriters Insurance Company		918		1,652		918		1,652		826		1,386
18279	Bankers Standard Insurance Company		1,322		2,363		1,322		2,363		1,218		2,103

SAMPLE ANNUAL CONDOMINIUM UNIT-OWNERS INSURANCE PREMIUMS (HO-6) - NEIGHBOR ISLANDS

Rates effective as of: December 1, 2024

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.

	SAM	IPLE ANNUAL CONDO	UNIT-OWNERS PREMIUMS		SAMPLE ANNUAL CONDO UNIT-OWNERS HURRICANE ONLY PREMIUMS
					Hurricane insurance supplements your homeowner's policy by covering property damage due to
CONDO OWNERS POLICY (H0-6) ASSUMPTIONS			BUILDING CHARACTERISTIC ASSUMPTIONS		hurricanes. For information about homeowner's hurricane insurance, please visit https://cca.hawaii.gov/ins/files/2022/06/Hurricane-FAQ.pdf
Coverage C: \$125,000 (Replacement)	Year Built: 1972		Year Built: 2008	Year Built: 2000	HURRICANE POLICY ASSUMPTIONS DWELLING CHARACTERISTICS (same as HOMEOWNERS)
Coverage D: 40%	Elevation: 15' above		Elevation: 15' above sea-level	Elevation: 15' above sea-level	Contents (Interior: \$125.000 Construction: (0) Masonry
Deductible: \$500	Construction: Wood (Si		Construction: Wood (Double-wall)	Construction: Masonry (CMU)	Construction. \$125,000
Section II (Liability): \$310,000	<u>Roof:</u> Hip, asph Add'l: Primary re		<u>Roof:</u> Gable, asphalt shingle Add'l: Primary residence,	<u>Roof:</u> Flat, torched membrane Add'l: Primary residence,	Deductible: DED (below) Wind R Devices: None ^ ^
	no claims		no claims in 5 vrs.	no claims in 5 vrs.	$\frac{DEGUOUSE}{R} = Resistive$
NAIC	Public Protect		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	Co. Code Insurance Company 🗒
25941 United Services Automobile Association		5 72 \$ 80 \$ 80	\$ 66 \$ 69 \$ 72 \$ 72 \$ 80 \$ 80	\$ 60 \$ 62 \$ 64 \$ 64 \$ 70 \$ 70	29068 American Family Connect P&C Ins. Co. 2% \$ 31 \$ 31 \$ 16
25968 USAA Casualty Insurance Company		101 112 112	92 96 101 101 112 112	83 86 89 89 97 97	10048 Hyundai Marine and Fire Insurance Co. 2% 308 61 54
21253 Garrison Property and Casualty Ins. Co.		121 127 127	115 117 121 121 127 127	109 111 113 113 118 118	21253 Garrison Property and Casualty Ins. Co. 2% 116 81 71
18600 USAA General Indemnity Company		162 171 171	154 157 162 162 171 171	146 148 151 151 157 157	18600 USAA General Indemnity Company 2% 151 105 92
10677 The Cincinnati Insurance Companies		301 353 477	256 256 256 301 353 477	254 254 254 301 352 469	10861 Universal Property & Casualty Ins. Co. 2% 146 124 65
29068 American Family Connect P&C Ins. Co.		294 294 294	294 294 294 294 294 294	294 294 294 294 294 294	41459 Armed Forces Insurance Exchange 2% 152 152 62
26298 Farmers Property & Casualty Ins. Co.		339 352 352	308 325 325 339 352 352	308 325 325 339 352 352	10677 The Cincinnati Insurance Companies 2% 394 157 102
25143 State Farm Fire and Casualty Company		353 369 369	334 347 347 353 369 369	<u>334 347 347 353 369 369</u>	25658 The Travelers Indemnity Company 2% 200 200 200
12873 Privilege Underwriters Reciprocal Exchange		503 580 966	387 387 387 503 580 966	348 348 348 452 522 870	19410 Commerce and Industry Insurance Co. 2% 257 203 182
10861 Universal Property & Casualty Ins. Co.		493 651 809	410 414 418 493 651 809	<u>370 374 378 382 532 611</u> <u>374 374 374 374 540 621</u>	25968 USAA Casualty Insurance Company 2% 304 211 186
21113 United States Fire Insurance Co. 12767 Hawaijan Insurance & Guaranty Co.		<u>416 601 744</u> 505 670 830	<u>416 416 416 416 601 744</u> 431 431 431 508 674 836	<u>374 374 374 374 540 621</u> 407 407 407 407 580 667	12502 DB Insurance Company 2% 518 225 203 12873 Privilege Underwriters Reciprocal Exchange 2% 870 230 265
12767 Hawalian Insurance & Guaranty Co. 19410 Commerce and Industry Insurance Co.		505 670 830 508 651 794	<u>431 431 431 508 674 836</u> 437 437 437 508 651 794	<u>407 407 407 407 580 667</u> 401 401 401 473 598 705	
10759 Universal North America Insurance Co.		558 729 906	437 437 437 508 651 794 471 471 471 558 729 906	401 401 401 473 598 705 430 430 430 430 600 686	25143 State Farm Fire and Casualty Co. 2% 243 243 214 25941 United Services Automobile Association 2% 380 264 232
15598 Interinsurance Exchg. of the Automobile Club		492 525 525	473 487 489 492 525 525	430 430 430 430 600 686	41742 First Insurance Company of Hawaii 2% 584 266 213
41459 Armed Forces Insurance Exchange		610 804 999	507 511 515 610 804 999	457 461 465 473 656 755	12767 Hawaiian Insurance & Guaranty Co. 2% 414 270 131
23035 Liberty Mutual Fire Insurance Company		664 695 695	614 639 639 664 695 695	614 639 639 664 695 695	12573 Centauri Specialty Insurance Company 2% 524 285 308
41742 First Insurance Company of Hawaii		781 1,041 1,297	647 653 662 781 1,041 1,297	583 590 597 604 845 977	11026 Zephyr Insurance Company 2% 992 288 288
21165 North River Insurance Co.		793 1,052 1,316	656 662 668 793 1.052 1.316	587 598 604 610 857 989	25180 Stillwater Insurance Company 2% 314 314 134
11026 Zephyr Insurance Company		779 779 DNW	688 688 688 688 688 DNW	632 632 632 632 632 DNW	20338 Palomar Specialty Insurance Company 2% 893 341 260
25180 Stillwater Insurance Company		706 782 782	706 706 706 706 782 782	706 706 706 706 782 782	15598 Interinsurance Exchg. of the Automobile Club 2% 723 342 236
12903 DTRIC Insurance Underwriters Ltd.		744 1.167 1.446	744 744 744 744 1.167 1.446	674 674 674 674 954 1.098	17521 Laulima Exchange 2% 897 344 261
41726 First Fire and Casualty Insurance of Hawaii	908 918 930 1.	101 1,484 1,961	908 918 930 1,101 1,484 1,961	819 830 836 847 1,192 1,374	10111 American Bankers Ins. Co. of Florida 2% 359 359 357
41734 First Indemnity Insurance of Hawaii	908 918 930 1	,101 1,484 1,961	908 918 930 1,101 1,484 1,961	819 830 836 847 1,192 1,374	10759 Universal North America Ins. Co. 2% 1,049 437 274
11689 Island Premier Insurance Company, Ltd.	973 973 973 1	,168 1,547 1,931	973 973 973 1,168 1,547 1,931	880 880 880 880 1,265 1,462	13056 RLI Insurance Company 2% 1,865 1,800 1,511
31348 Crum & Forster Indemnity Co.	1,038 1,051 1,062 1,	,257 1,677 2,089	1,038 1,051 1,062 1,257 1,677 2,089	935 947 959 970 1,360 1,573	
22853 Tradewind Insurance Company	1,086 1,086 1,086 1,	,298 1,725 2,152	1,086 1,086 1,086 1,298 1,725 2,152	982 982 982 982 1,400 1,620	
19232 Allstate Insurance Co.	1,150 1,181 1,186 1,	,189 1,259 1,259	1,150 1,181 1,186 1,189 1,259 1,259	1,150 1,181 1,186 1,189 1,259 1,259	
10938 First Security Insurance of Hawaii	1,285 1,299 1,314 1,	,604 2,279 2,950	1,285 1,299 1,314 1,604 2,279 2,950	1,155 1,171 1,185 1,195 1,773 2,112	
22845 Island Insurance Company	1,287 1,287 1,287 1,	,530 2,038 2,543	1,287 1,287 1,287 1,530 2,038 2,543	1,152 1,152 1,152 1,152 1,655 1,914	
13056 RLI Insurance Company		,561 2,078 2,595	1,294 1,308 1,321 1,561 2,078 2,595	992 1,004 1,015 1,026 1,442 1,661	^ Hurricane roof clips
25658 The Travelers Indemnity Company	1,380 1,380 1,380 1,		1,380 1,380 1,380 1,644 2,174 2,702	1,248 1,248 1,248 1,248 1,776 2,040	^^ Foundation anchors
10111 American Bankers Ins. Co. of Florida	1,492 1,492 1,492 1,		1,492 1,492 1,492 1,492 1,492 1,492	1,355 1,355 1,355 1,355 1,355 1,355	
12502 DB Insurance Company	1,618 1,934 1,955 1,	,947 2,374 2,950	1,596 1,912 1,933 1,925 2,352 2,928	1,440 1,725 1,745 1,485 1,920 2,209	
DNW = Does Not Write					

NEIGHBOR ISLANDS - SAMPLE CONDO UNIT-OWNERS WITH HURRICANE COVERAGE INCLUDED													LUDED								
Assumptions and Dwelling Characteristics Same as Above																					
NAIC Co.	NAIC Co. Code Insurance Company	Public Protection Class*							Public Protection Class*						Public Protection Class*						
Code		4	5	6	7	9	10	4	5	6	7	9	10	4	5	6	7	9	10		
30104	Hartford Underwriters Insurance Co.	\$918	\$918	\$918	3 \$918	\$1,340	\$1,652	\$918	\$918	\$918	\$918	\$1,340	\$1,652	\$826	\$826	\$826	\$826	\$1,193	\$1,386		
20346	Pacific Indemnity	1,013	1,013	1,153	3 1,153	1,434	1,434	1,013	1,013	1,153	1,153	1,434	1,434	1,013	1,013	1,153	1,153	1,434	1,434		
20281	Federal Insurance Company	1,013	1,013	1,153	3 1,153	1,434	1,434	1,013	1,013	1,153	1,153	1,434	1,434	1,013	1,013	1,153	1,153	1,434	1,434		
18279	Bankers Standard Insurance Co.	1,322	1,322	1,322	2 1,530	1,946	2,363	1,322	1,322	1,322	1,530	1,946	2,363	1,218	1,218	1,218	1,427	1,790	2,103		