

HOMEOWNER'S INSURANCE 101

Protecting Your Home, Family & Investment
Community Workshop for Kohala Homeowners
Presented by Tad Nottage | Aloha Insurance Services

HOMEOWNERS INSURANCE (HO-3)

Most homeowner policies are written on an HO-3 Special Form, covering sudden and accidental direct physical loss unless specifically excluded.

Common Covered Perils: Fire & Smoke, Lightning, Windstorm, Theft & Vandalism, Falling Objects, Vehicle Damage, Volcanic Eruption, Sudden & Accidental Water Damage.

Common Exclusions: Flood, Earth Movement, Termites & Insects, Wear & Tear, Rust & Corrosion, Mold from maintenance issues, Deferred Maintenance, Neglect.

Key Point: An HO-3 policy often tells you more about what is NOT covered than what IS covered.

HURRICANE INSURANCE

Hurricane coverage is often separate from homeowners insurance. Usually required by mortgage lenders and recommended even after a mortgage is paid off.

Deductible Example (\$500,000 Home): 2% = \$10,000 | 5% = \$25,000.

Hurricane Reminder: Buy insurance before a storm is forecast. When a hurricane threatens Hawai'i, carriers may suspend new policies and coverage changes until the threat passes.

FLOOD INSURANCE

Flood damage is generally excluded under an HO-3 policy. Flood coverage may be available through FEMA and private carriers. Even homes outside high-risk flood zones should consider flood insurance.

KEEPING YOUR HOME INSURABLE

Roofs: Most carriers prefer roofs 20 years old or newer.

Electrical: Knob-and-tube wiring can make insurance difficult to obtain.

Property Condition: Roof maintenance, structural upkeep, vegetation control and deferred maintenance concerns all matter.

ANNUAL INSURANCE CHECKLIST

- Review coverage annually
- Understand your hurricane deductible
- Maintain your roof and exterior
- Address electrical concerns
- Photograph valuables and improvements
- Consider flood insurance
- Review coverage before hurricane season

AVAILABLE THROUGH ALOHA INSURANCE

Standard Markets: First Insurance, HIG, HHG, RLI, Zephyr, Island Insurance.

Specialty Markets: Lloyd's of London and additional surplus lines markets.

ALOHA INSURANCE SERVICES

Our Personal Lines Department specializes in helping Hawai'i homeowners understand their coverage and find insurance solutions that fit their needs.

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We're here to help protect what matters most.