

LINDA LINGLE
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STATE OF HAWAII
INSURANCE DIVISION

DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS
P. O. BOX 3614
HONOLULU, HAWAII 96811-3614
335 MERCHANT STREET, 2ND FLOOR
HONOLULU, HAWAII 96813

March 3, 2004

Memorandum 2004-1R

TO: All Property Insurers Authorized in the State of Hawaii
FROM: J. P. Schmidt, Insurance Commissioner
SUBJECT: Sample Premiums of Homeowners Insurers

The Hawaii Insurance Division strives to maintain a vibrant and competitive insurance marketplace that offers Hawaii consumers a wide selection of insurers to choose from for their Homeowners insurance at competitive rates.

A premium comparison for Homeowners insurance on the Hawaii Insurance Division's Website would offer informed Hawaii consumers a convenient aid for purchasing Homeowners insurance.

To this end, each insurer is requested to provide the representative annual premium quotations of Homeowners insurance coverage through your company. The premium quotations shall be based on the attached risk profile and policy form options exhibit. Insurers that offer policy form options that differ from those on the exhibit, should provide quotations for those policy form options that best match those on the exhibit.

Your company's annual premium quotations, affirming or declining publication on the Hawaii Insurance Division's website should be submitted no later than March 24, 2004.

Please mail your response to the State of Hawaii, Insurance Division, P.O. Box 3614, Honolulu, HI 96811-3614, Attn: Rate and Policy Analysis Branch. Note that the Department of Commerce and Consumer Affairs has relocated to Merchant Street.

- Premium quotation attached; Affirm publication on website.
- Premium quotation attached; Decline publication on website.
- Not applicable; no rate and form filings.

signature

Print Name _____

Print Title _____

Insurer _____

Enclosures

Insurer Name and NAIC Co-Code: _____

Rates Effective: _____

HOMEOWNERS PREMIUM WORKSHEET – Territory OAHU

EXAMPLE: Frame Dwelling, 30 Years Old, Smoke Detectors & Dead Bolt Locks,
No Losses, Protection Class: 1-6

HO-2 / HO-3 Forms:

Coverage A: \$200,000 (Replacement)
B 10% of Coverage A
C: 50% of Coverage A (ACV)
D 20% of Coverage A

Deductible (All Forms): \$500

Section II (All Forms): \$100,000 Limit

HO-4 / HO-6 Forms

Coverage C \$20,000
Coverage D 20% of Coverage C – HO-4
40% of Coverage C – HO-6

Hurricane Coverage (If available from your company) should be separately shown and based on the minimum deductible available.

*Please use your company’s standard coverage if it is different from the above example.

| Form | Premium | *Differences from example: |
|-----------|---------|----------------------------|
| HO-2 | | |
| HO-3 | | |
| Hurricane | | Deductible: |
| | | |
| HO-4 | | |
| HO-6 | | |
| Hurricane | | Deductible: |

Insurer Name and NAIC Co-Code: _____

Rates Effective: _____

HOMEOWNERS PREMIUM WORKSHEET – Other Territory _____

EXAMPLE: Frame Dwelling, 30 Years Old, Smoke Detectors & Dead Bolt Locks,
No Losses, Protection Class: 1-6

HO-2 / HO-3 Forms:

Coverage A: \$200,000 (Replacement)
 B 10% of Coverage A
 C: 50% of Coverage A (ACV)
 D 20% of Coverage A

Deductible (All Forms): \$500

Section II (All Forms): \$100,000 Limit

HO-4 / HO-6 Forms

Coverage C \$20,000
Coverage D 20% of Coverage C – HO-4
 40% of Coverage C – HO-6

Hurricane Coverage (If available from your company) should be
separately shown and based on the minimum deductible available.

*Please use your company's standard coverage if it is different from the above example.

| Form | Premium | *Differences from example: |
|-------------|----------------|-----------------------------------|
| HO-2 | | |
| HO-3 | | |
| Hurricane | | Deductible: |
| | | |
| HO-4 | | |
| HO-6 | | |
| Hurricane | | Deductible: |