

## Property Insurance Issues After Hurricane Events\*

	Homeowners Special Form HO -3	Homeowners Enhanced Form HE -7	Comments
<b><u>Flooding</u></b>	<b><u>Homeowners Insurance policies do not cover damage caused by rising water.</u></b> Coverage for flood damage can be obtained through various insurers with the National Flood Insurance Program or through private policies issued by some insurers		
Damage to Home	Covers the dwelling on the “residence premises” and attached structures. There is no coverage for land. The limit of insurance for dwellings is the Coverage A Limit.	Same as HO - 3	
Other Structures	Covers buildings and structures detached from the main dwelling. Does not cover buildings or structures rented or used in business. Limit of insurance is 10% of the Coverage A limit.	Same as HO - 3	

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Damage to Personal Property	Personal property is covered anywhere in the world. The limit of insurance is 50% of Coverage A unless the limit is changed by endorsement. Coverage for personal property at a residence other than the “residence premises” (such as an unlisted beach house) is limited to 10% of Coverage C or \$1,000 whichever is less. There are caps on the limit of insurance for certain listed types of property. There are also specified properties that are not covered.	Same as HO - 3	The caps on the limit of insurance for certain listed types of property are higher under the HE – 7 than under the HO – 3.
Inability to Occupy Home	Covers Additional Living Expenses which are expensed over and above normal living expenses. There is coverage for Fair Rental Value which covers property rented or held for rental that is damaged. There is 2 weeks of coverage if access to your property is prohibited by civil authorities.	Same as HO - 3	HE – 7 provides coverage for up to 30 days and provides up to \$1,000 for evacuation of the “residence premises” if ordered by a civil authority because of endangerment to life or health caused by a covered peril.

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Food Spoilage	Excluded unless purchased by endorsement.	Covers up to \$500 as an additional limit of insurance for loss of covered property stored in freezers or refrigerators on the “residence premises” caused by interruption of power because of damage to generating or transmitting equipment.	
Ordinance or Law	If building codes require building features that were not a part of the damaged structure to be included in reconstruction, up to 10% of the coverage A Limit may be used for this purpose.	There is no exclusion or limitation applicable to the cost associated with complying with ordinances or building codes. The Coverage A limit of insurance would apply to a total loss.	
Loss Assessment	If a homeowners association assesses for damage to common property, up to \$1,000 may be used for such assessments. Additional limits may be purchased by endorsement.	Same as HO - 3	
Deductibles	Apply on a per loss basis. They may be a fixed dollar amount or a percentage. If a percentage, it is a percentage of the limit of insurance.	Same as HO - 3	

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Wind-driven Rain	There is no specific exclusion or limitation for wind-driven rain.	Same as HO - 3	
Loss Settlement	Loss to the dwelling is paid at full replacement cost less deductible if the dwelling was insured for 80% of its replacement value without deduction for depreciation at the time of the loss. Losses to non-building structures are paid on an Actual Cash Value basis. Personal property is paid on an Actual Cash Value unless endorsed to provide replacement costs coverage.	Lost to the dwelling, other building structures and personal property are covered on a replacement cost without deduction for depreciation basis. Non-building structures and a limited list of personal property covered on an Actual Cash Value basis. Provides an Enhanced Replacement Cost Protection which under certain circumstances will allow the policyholder to buy additional limits of Coverage A after the loss.	
Tree Damage	No coverage	Same as HO - 3	
Debris Removal	Covered as part of damage to property. If limit of insurance exceeded, an additional 5% of the limit of insurance is provided. If trees damage a covered structure, up to \$500 is available to remove from "residence premises"	Same as HO - 3	HE -7 provides up to \$2,000 as an additional limit of insurance for removal of trees from the "residence premises" but no more than \$1,000 for the removal of any one tree.

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