

About this guide

This guide provides price comparisons on three types of annual homeowners policies: 1) HO-3, homeowners insurance for owner-occupied dwellings to insure the dwelling, personal property and general liability of the owner, 2) HO-4, renters insurance covering the personal property and liability of tenants, and 3) HO-6, condominium unit owners insurance designed to cover personal property and liability, the interior portion of the condominium, and loss of use.

The figures quoted in this guide were drawn from a 2004 survey of insurance companies that write homeowners insurance products in Colorado. The list of companies included in the guide, however, is not all-inclusive and is not meant to be an endorsement of any one company. Consumers are encouraged to shop around for prices and service. The companies quoted in this guide were asked to provide annual premium quotes for policies with the following limits:

Homeowner Insurance - HO-3 *

Dwelling Replacement Cost	\$200,000
Deductible	500
Contents Replacement	160,000
Personal Liability	100,000
Medical Expense	1,000

Renters Insurance - HO-4

Deductible	\$ 500
Contents Replacement	40,000
Personal Liability	100,000
Medical Expense	1,000

Condominium Unit Owners Insurance - HO-6 *

Deductible	\$ 500
Contents Replacement	80,000
Personal Liability	100,000
Medical Expense	1,000

* For a 10-year old structure, equipped with dead-bolt locks and smoke/fire detectors, within 5 miles of a fire station and within 1,000 feet of a fire hydrant.

Homeowners Insurance

A homeowners insurance policy (HO-3) can provide comprehensive protection against damages to a house and its contents. Covered perils include hail, fire, windstorm, vandalism and theft. Your policy can also provide liability coverage for injury to others or damage to the property of others that you or a member of your family might cause.

To protect the home and personal property consumers should consider insuring their homes at 100% of the replacement cost value. Consumers should request a recalculation of the replacement cost value once a year because the automatic increases that may be provided by a policy might not be enough to maintain adequate coverage amounts. With replacement cost coverage, no reduction is made for depreciation and losses are settled for the full cost of repair or replacement, subject to policy limits and the applicable deductible. If you do not insure to an adequate amount, your loss may be settled for significantly less than replacement cost.

Consumer Tips

- ☑ First shop around. This guide illustrates that prices for identical coverage can vary greatly among insurers. Talk to several agents before making your purchase.
- ☑ Read your policy. Pay special attention to the exclusions.
- ☑ Take the highest deductible you can financially absorb in the event of a loss. While a \$500 deductible was once generally standard, a higher deductible may be more appropriate in today's homeowners market and can reduce the total premium.
- ☑ Ask your company or agent if you are eligible for any discounts. Many companies provide a discount if you install a smoke detector or security system.

More Consumer Tips

- ☑ Purchase replacement cost coverage for your home rather than actual cash value. The cost difference is small.
- ☑ Insurance companies generally order Comprehensive Loss Underwriting Experience (C.L.U.E.) reports when determining eligibility for coverage. The CLUE report provides your personal claim history as well as the claim history on any property. The number of claims reported regardless of amounts paid, can affect eligibility. Colorado consumers may obtain a copy of their own CLUE report anytime, at their expense; however, Colorado law allows for one free report every calendar year, which can be ordered from a Consumer Reporting Agency.
- ☑ Homeowner's policies do not cover flood damage. If your home is built on a flood plain, you may be required to purchase flood insurance if you have a mortgage. If you believe you have a high risk for flooding, you can purchase flood insurance. The National Flood Insurance Program (NFIP) offers flood coverage in many areas. You can purchase NFIP policies from most local agents. For further information call NFIP at 1 800-427-4661.
- ☑ If you need more liability coverage than what your homeowners policy provides, you can purchase a separate umbrella policy. The umbrella policy provides coverage beyond your basic liability limits, and in some cases, may provide coverage where your basic policy may have gaps.
- ☑ Contact your company or agent for a personal homeowners insurance consultation.

NOTES: _____

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Homeowners Insurance Premium Comparison

A SURVEY OF COSTS FOR
HOMEOWNERS, RENTERS AND
CONDOMINIUM UNIT INSURANCE



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**Colorado Homeowners Insurance
2004 Premium Survey**

Company	Market Share ¹	Frame					Masonry				
		Denver	Pueblo	Junction	Collins	Littleton	Denver	Pueblo	Junction	Collins	Littleton
Homeowners Ins (HO-3 Policy Forms):											
Allied Property & Casualty Ins Co	0.68%	1,013	1,078	405	657	719	938	998	375	608	665
Allstate Property & Casualty Ins Co ⁴	0.19%	890	1,596	624	549	905	884	1587	617	540	896
Amco Ins Co	0.95%	1,061	1,131	424	688	753	982	1044	392	638	697
American Automobile Ins Co	0.44%	1,391	1,366	1,027	1,193	1,152	1,256	1234	928	1,078	1,041
American Family Mutual Ins Co	2.17%	1,307	1,423	733	884	1,103	1,207	1313	679	819	1,019
American Natl Prop & Cas Co ^{2(a)(b)}	1.17%	929	1,013	565	603	881	861	937	524	558	815
Amex Assurance Co ³	0.21%	878	971	480	594	826	812	897	444	550	763
Amica Mutual Ins Co	0.51%	1,056	1,173	599	773	797	1,004	1114	568	735	760
Auto-Owners Ins Co	0.18%	1,423	1,554	898	898	1,198	1,303	1422	827	827	1,098
Balboa Ins Co	0.38%	985	1,159	450	860	832	890	1047	409	778	753
California Cas Indemnity Exchange ⁵	0.18%	1,049	1,219	725	768	1,007	971	1117	644	712	912
Colorado Casualty Ins Co	0.25%	979	943	324	571	571	911	877	303	534	534
Colorado Farm Bureau Mutual Ins Co ⁷	0.84%	1,159	1,210	567	653	979	1,083	1129	516	611	914
Country Mutual Ins Co	1.04%	1,735	1,941	745	908	1,214	1,585	1776	688	837	1,119
Federal Ins Co	0.67%	1,252	1,256	816	952	1,083	1,252	1256	816	952	1,083
Fireman's Fund Ins Co	0.23%	1,593	1,565	1,175	1,367	1,319	1,438	1413	1,061	1,234	1,191
Foremost Ins Co Grand Rapids, MI	0.21%	2,177	2,177	1,213	1,842	1,675	1,959	1959	1,092	1,658	1,508
Grange Insurance Assoc	0.18%	844	918	593	758	678	844	918	593	758	678
Great Northern Ins Co	1.85%	1,235	1,238	811	942	1,070	1,235	1238	811	942	1,070
Hartford Underwriters Ins Co	1.42%	1,091	1,111	537	742	890	1,028	1046	507	700	838
Liberty Mutual Fire Ins Co	0.85%	1,832	1,749	929	1,062	1,552	1,698	1603	864	986	1,433
National Farmers Union P&C Co	0.39%	1,615	1,441	685	942	1,317	1,503	1329	606	870	1,201
Nationwide Mutual Fire Ins Co	0.25%	1,362	1,413	963	963	1,212	1,258	1305	890	890	1,119
Owners Ins Co	0.43%	1,233	1,350	759	759	1,027	1,123	1231	693	693	939
Prop & Cas Ins Co Of Hartford	0.64%	1,191	1,210	581	806	970	1,080	1097	530	733	880
Safeco Ins Co Of America	2.21%	1,025	887	558	560	713	934	808	508	510	649
Shelter Mutual Ins Co	0.72%	1,043	859	521	639	812	972	792	461	590	742
Standard Fire Ins Co, The	2.46%	1,040	1,114	536	693	991	948	1016	489	632	905
State Farm Fire & Casualty Co	20.40%	1,489	1,373	770	793	1,210	1,377	1270	713	732	1,120
Teachers Ins Co ⁵	0.19%	1,727	1,748	957	1,099	1,466	1,586	1605	880	1,011	1,347
Trinity Universal Ins Co	0.18%	1,134	998	454	753	882	1,080	949	433	717	839
United Services Auto Assoc ⁶	3.25%	1,090	1,188	570	805	972	1,036	1129	542	766	924
Unitrin Auto & Home Ins Co	0.17%	963	1,314	463	658	788	871	1187	421	596	713
USAA Casualty Ins Co ⁶	1.75%	1,056	1,152	553	781	942	1,004	1095	524	742	896
Vigilant Ins Co	0.43%	1,131	1,135	739	861	979	1,131	1135	739	861	979
West American Ins Co	0.29%	3,014	3,554	1,660	2,367	2,522	2,715	3202	1,496	2,132	2,272
Median Premium		\$1,133	\$1,215	\$612	\$787	\$979	\$1,080	\$913	\$600	\$739	\$913

Footnotes:

(1) Market share figures are each company's residential homeowners, renters or condominiums written premium divided by the total direct written premium for all Colorado companies writing residential homeowners, renters, condominiums and other markets.

(2) Quoted with (a) \$1000 deductible. (b) claims free discount.

Company	Market Share ¹	Frame					Masonry				
		Denver	Pueblo	Junction	Collins	Littleton	Denver	Pueblo	Junction	Collins	Littleton
Renters Ins (HO-4 Policy Forms):											
Allstate Indemnity Co ⁴	0.13%	216	179	179	184	179	216	179	179	184	179
American Family Mutual Ins Co	0.46%	450	403	272	272	322	450	403	272	272	322
American National P & C Co ^{2(a)(b)}	0.02%	159	129	101	111	144	159	129	101	111	144
Amica Mutual Ins Co	0.02%	223	179	154	154	179	200	161	138	138	161
Colorado Farm Bureau Mutual Ins Co ⁷	0.02%	163	145	125	123	123	147	131	112	111	111
Country Mutual Ins Co	0.02%	309	257	198	198	221	309	257	198	198	221
Great Northern Ins Co	0.02%	157	138	150	138	138	157	138	150	138	138
Hartford Underwriters Ins Co	0.02%	304	248	287	248	248	274	224	257	224	224
Liberty Mutual Fire Ins Co	0.06%	240	196	165	178	196	240	196	165	178	196
Prop & Cas Ins Co Of Hartford	0.02%	208	163	194	163	163	192	150	179	150	150
Safeco Ins Co Of America	0.06%	122	122	122	122	122	122	122	122	122	122
Shelter Mutual Ins Co	0.02%	242	188	208	188	188	242	188	208	188	188
Standard Fire Ins Co, The	0.08%	373	290	290	290	290	356	277	277	277	277
State Farm Fire & Casualty Co	0.80%	205	170	142	152	170	205	170	142	152	170
Median Premium		\$220	\$179	\$172	\$171	\$179	\$211	\$175	\$172	\$165	\$175
Condominium Ins (HO-6 Policy Forms):											
Allstate Indemnity Co ⁴	0.09%	271	223	223	230	223	271	223	223	230	223
Amco Ins Co	0.05%	168	171	171	136	129	159	162	163	129	122
American Family Mutual Ins Co	0.26%	433	257	311	257	433	433	257	311	257	433
American Natl P&C Co ^{2(a)(b)}	0.03%	248	201	159	172	226	248	201	159	172	226
Amica Mutual Ins Co	0.03%	253	189	192	189	226	227	170	173	170	203
Colorado Casualty Ins Co	0.12%	193	156	199	102	102	177	143	185	95	95
Country Mutual Ins Co	0.03%	423	349	262	262	293	423	349	262	262	293
Federal Ins Co	0.07%	318	277	303	277	277	318	277	303	277	277
Fireman's Fund Ins Co	0.05%	465	366	405	366	358	465	366	405	366	358
Great Northern Ins Co	0.12%	254	223	241	223	223	254	223	241	223	223
Hartford Underwriters Ins Co	0.06%	386	315	363	315	315	348	284	325	284	284
Liberty Mutual Fire Ins Co	0.10%	251	208	175	187	208	251	208	175	187	208
Prop & Cas Ins Co Of Hartford	0.05%	254	196	234	196	196	233	180	215	180	180
Safeco Ins Co Of America	0.08%	133	133	133	133	133	133	133	133	133	133
Standard Fire Ins Co, The	0.11%	162	144	115	144	144	155	135	109	135	135
State Farm Fire & Casualty Co	0.90%	324	268	223	240	268	324	268	223	240	268
United Services Auto Assoc ⁶	0.12%	153	166	79	112	136	138	151	72	101	122
USAA Casualty Ins Co ⁶	0.11%	183	200	94	136	163	165	180	85	122	147
Vigilant Ins Co	0.04%	272	237	261	237	237	272	237	261	237	237
Median Premium		\$254	\$208	\$223	\$196	\$223	\$251	\$208	\$215	\$187	\$223

(3) Offers other than \$1000 Medical Expense Coverage.

(4) Protective Devices discount applied.

(5) Offers other than \$160,000 contents coverage.

(6) United Services Auto Assoc and USAA Casualty Ins Co coverage is generally available only to current, retired and former US military personnel and their dependents.