

# Consumer Guide to **Homeowners Insurance**



STATE OF ALASKA

## **DIVISION OF INSURANCE**

550 W. 7th Avenue, Suite 1560, Anchorage, Alaska 99501-3567

Telephone: (907)269-7900 Fax: (907) 269-7910 TTY/TDD: 711 or (800) 770-8973

## What is Homeowners Insurance?

Homeowners insurance provides you with financial protection in the event of a disaster, accident, or theft involving your home. Most standard policies include four types of coverage: coverage for the structure of your home; coverage for your personal belongings; liability protection; coverage for additional living expenses.

As an insurance consumer, you may find resources such as this guide used in conjunction with the advice of a licensed insurance agent or broker helpful in learning about available coverages. The selection of appropriate coverages will help protecting you in the event you have damage to your property, become legally liable for the damage to others property, or cause bodily injury.

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## What Type of Insurance Do You Need?

Homeowners insurance is a comprehensive policy designed to provide for the repair or replacement of physical damage to your home. If you have a mortgage, your lender will require you to have homeowner's insurance for no less than the current appraised values of your home. A permanent structure on your lot which is used as your primary residence will be covered by your homeowner's policy, but there is no coverage afforded for the land on which this structure is located.

Most insurance companies offer several types of policies to provide some of the different coverages that are typically needed by a homeowner. The type of policy you will be offered will depend upon the rules established by the company to determine if a property is eligible for coverage, or underwriting guidelines. If you have a log home, a bed and breakfast in your home, a home with a unique type of construction, a home constructed over 20 years ago, a home in a remote area, or a business in your home, it may be difficult to obtain a homeowners policy that provides the broadest coverage. However, there is often a policy available to at least provide protection against losses from fire.



## HOMEOWNERS POLICY – A Package of Coverages

A homeowners policy is a package of coverages for your property, medical payments for others, and personal liability. This type of policy is available for homes occupied by the owners as their primary residence. Companies may offer coverage for single family homes or homes with up to four units. The company may provide this coverage through an industry standard policy form called a HO-3 or they may have designed their own policy. Your policy declarations page or your policy premium quotation will show the coverages your policy provides, such as dwelling, other structures, personal property, loss of use or additional living expenses, medical payments or guest medical coverage, and personal liability. Because there are a wide variety of homeowners policies available, be sure to read your policy to determine exactly what coverages your insurance company provides.

### **DETERMINING HOW MUCH COVERAGE YOU NEED**

You are ultimately responsible for making sure that your coverage amount is adequate, both at the time of application and at each renewal. The replacement cost of your home may not be the same as your local government's assessed value or the current market values of your home as different criteria are used to establish these values. Construction materials, the total square feet of the building, the number and types of rooms, the type of garage or carport, and special features of the home are all taken into consideration. Insurance companies have established formulas which are used to help recommend the appropriate limits of coverage. These formulas take into consideration the same types of information used in appraisals and the replacement cost of your home may be very close to the appraised value. Once a coverage amount has been determined, it should be periodically reviewed to ensure that the amount of coverage keeps up with inflation and other changes that affect the cost to repair or replace any damage to your home. Many companies offer an automatic adjustment to your coverage to reflect anticipated inflation.

Your policy may increase by a fixed percentage at renewal and this automatic adjustment may be one of the features required by the company to insure your home for replacement cost. You should notify your insurance company when you have made additions or substantial improvements to your property. Not only is it important that the company learn of items, such as additions which increase the values of your property, but undertaking major renovations, roof replacement, electrical and plumbing system updates may also entitle you to discounts. Most homeowners policies will offer dwelling coverage for all perils. An all perils policy does not list the types of losses insured against but will cover all losses or all physical damage not otherwise excluded by the policy. Common exclusions are for flood, earthquake, and maintenance related losses.

## COVERAGE PROVIDED BY YOUR POLICY

### DWELLING COVERAGE

Provides for the repair or replacement of your home. Most homeowners policies provide for replacement cost for your home if the limit of coverage is equal to at least 80% of the amount it would cost the insurance company to rebuild it. Some policies may provide for an additional percentage in value above this amount and some policies will offer guaranteed replacement cost, which is a guarantee that the company will bear the full cost to replace your home even if that cost exceeds the policy limits. However, a policy with guaranteed replacement cost may also require that the limit of coverage is at least equal to 80% or more of the amount it would cost the insurance company to rebuild it.

### OTHER STRUCTURES COVERAGE

Provides for the repair or replacement of other permanent buildings on your building site. While this coverage will protect your detached garage or personal workshop, it usually won't provide coverage for other buildings on your property occupied by a tenant or buildings used for business. Your policy will usually include coverage for other structures in an amount equal to 10% of the dwellings coverage. If you have several outbuildings on your property or an unusually large detached garage, you may want to purchase additional coverage. Other structures coverage usually provides protection against the same perils as those covered under the dwelling coverage of your policy.

### PERSONAL PROPERTY COVERAGE

Provides for repair or replacement of your furnishings and personal effects. Your policy will usually include coverage in an amount equal to 50% of the Dwelling coverage. This coverage extends worldwide but will usually only provide up to 10% of the coverage limit for personal property while it is away from your home. However, your child's personal property in their dorm room is covered without this restriction. Increased limits on personal property may be available at an additional cost. You may use a current inventory of your property, including photographs and receipts, to help you determine if you need more coverage than your policy automatically provides. Repair or replacement under this coverage is usually made on an actual cash value basis, which is equal to the replacement cost less depreciation. Personal Property coverage is usually on a named perils basis. A list of perils that the company insures these items against will be included in your policy. The named perils will usually include fire, lightning, windstorm, hail, explosion, riot or civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief, theft and falling objects. There may be limits to the amount available for recovery under some of these perils. For example, your policy may provide up to \$50,000 in personal property coverage, but your policy may have a limit of \$200 for theft of money. As with Dwelling coverage, there are exclusions with which you need to be familiar. Personal property coverage will not cover the property of roommates or boarders. There is no coverage for your automobile. A small boat or kayak may be covered under this section of your policy, but coverage is usually restricted by the length of the boat and the presence of horsepower in a motor. Property used for a business will not be covered, but you may be able to purchase



additional coverage for some types of business property or inventory. You may be able to purchase replacement cost coverage on your personal property or buy increased limits for certain types of personal property. Companies often offer increased limits on jewelry, sports equipment, cameras, stamps or coin collections, or computers. Items that are unique or of significant value should be protected by purchasing scheduled personal property coverage or by buying a separate policy for these items. Scheduled personal property, an itemized list of property with detailed descriptions, may provide broader coverage than the personal property coverage in your homeowner's policy. Any items to be scheduled will need to have documentation of their value, such as an appraisal or receipt. Consider periodically having these items evaluated so that you have enough coverage to reflect their current values. However, not all your personal property may be insurable, and your policy should list these exceptions.

### **LOSS OF USE OR ADDITIONAL LIVING EXPENSES**

Provides for the increase in your housing expenses when you are displaced because of a covered loss. For example, if a fire damages your home and you need to relocate until the damage is repaired, this coverage will pay reasonable costs to temporarily live at another location. Your policy will usually include loss of use or additional living expenses coverage at 20% of the dwelling coverage limit without additional cost. There may be restrictions regarding the amount payable per month or a time limit that applies to this coverage. If you rent out part of your home and it is uninhabitable after a covered loss, this coverage will provide payment for the rental value of the unit.

### **MEDICAL PAYMENTS**

Provides for the medical expenses of others when they are injured on your property. Most policies include at least \$1,000 worth of coverage, but higher limits may be available. Payment under this coverage is made without a determination of negligence. Any non-resident on your property with your permission is eligible for coverage under this section.

### **PERSONAL LIABILITY**

Provides for expenses of others for which you are determined to be responsible for. Most policies include at least \$100,000 worth of coverage, but higher limits may be available. When deciding how much coverage to purchase, consider the value of your total assets and how much you might lose if another person sued you and you lost the case. Personal liability coverage extends beyond your property limits. In addition to providing coverage against negligence that occurs on your property, this coverage can provide coverage if your child damages a neighbor's property. If an incident occurs involving family members, as defined in your policy, at other locations, the liability of your family members will also be covered by the policy.

## LANDLORDS POLICY

Some companies offer a landlords package policy. This policy provides coverage comparable to a homeowners policy but provides less coverage for any furnishings or personal property that remain in the structure. Additionally, a company may have certain safety requirements, such as fire extinguishers, sprinklers, smoke alarms, and dead bolt locks in every unit. Higher liability limits are often available to cover the increased possibility of claims by tenants.

## CONDOMINIUM OWNERS POLICY

A condominium owners policy contains most of the coverages of a standard homeowners policy. This type of policy is available for condominiums occupied by the owners as their primary residence but may also be available from some companies for condominiums occupied by tenants. The company may provide this coverage through an industry standard policy form called a HO-6 or they may have designed their own policy. Because the building is covered by a condo association policy, there is no coverage for the dwelling under this policy. However, there will be some amount of coverage afforded for building items inside your unit. In the event of a loss, this coverage would help restore a unit with bare walls to habitable condition by paying for cabinets, fixtures, or custom features not covered under the association policy. An additional coverage available for a standard condo owners policy is loss assessment. This coverage helps to pay for an assessment you may be charged to help meet your responsibility for covered losses that occur to common areas.

## RENTERS POLICY

A renters policy or tenants policy contains most of the coverage of a standard homeowners policy. Because a tenant does not own their residence, Dwelling coverage is excluded from this policy. The company may provide renters coverage through an industry standard policy form called a HO-4 or they may have designed their own policy. Your landlord's insurance will cover the building and any of the landlord's personal property that might be in the rental unit. Your landlord's policy does not provide any coverages for your personal property. While you are a tenant, you still have many of the same liability exposures as a homeowner. If your dog bites a guest, the liability coverage included in your renter's policy would be able to assist you with the expenses that would arise from such an incident. The property of a roommate or domestic partner may not be included on your renter's policy. Check with your insurance company to see if multiple tenants may be covered under one policy or if you will each need your own policy.

# EXTRA! EXTRA!

## OPTIONAL COVERAGES – Do you need another policy or endorsement?

**Do you need another policy or endorsement to plan for disasters or because the property is used for business purposes?**

### **EARTHQUAKE OR EARTH MOVEMENT COVERAGE**

Provides for repair or replacement of your home following an earthquake or earth movement, as defined by the policy. Some companies may require that your property meet certain criteria, such as having a secured hot water heater, in order to purchase this coverage. The amount of this coverage will match your dwelling coverage, but you will have a separate deductible for this coverage, which is usually 10% of the dwelling coverage amount. Your policy will define what situations are included in this coverage and will include any limitation which may apply to this coverage. A common definition of earthquake or earth movement includes aftershocks for up to 72 hours after the initial event. Typically, a landslide will not be covered by an earthquake insurance policy. Check your policy for the period which your insurer uses to define an earthquake or earth movement.

### **LANDSLIDE INSURANCE**

A landslide is considered an “earth movement” event. A standard homeowners policy will most likely exclude coverage. You can seek a “**Difference in Conditions**” policy which covers earth movement and are sold by surplus lines insurers. You may consult a Surplus Lines Broker about this kind of policy. Landslide damage is not covered when the slide is caused by rain, snow, flooding, or earthquakes. You can discuss this kind of coverage with an agent or broker to obtain a policy that will meet your needs.

\* Importantly, while earthquakes do involve earth movement, a separate earthquake policy is likely needed for property damage which results from an earthquake.

### **FLOOD INSURANCE**

Flood insurance is not included in a homeowners policy. It is available as a separate policy and provides coverage for direct physical losses caused by flood, flood related erosion, abnormal tidal surges, and mudslides. The National Flood Insurance Program provides these policies through an arrangement with private companies. If your property is in an area with a high likelihood of flooding, your lender may also require that you obtain this coverage. There are several policy forms available and the policy you will be offered and the price you will pay for it, will be largely determined by the location of your home. Your agent should be able to determine what flood zone applies to your property or you may be able to obtain this information from your city planning or engineering department. You may also be required to



obtain an elevation certificate, a document from an engineer that shows the relative elevation of different areas of your home.

For more information visit: <https://www.fema.gov/flood-insurance>

### **PARAMETRIC INSURANCE**

Also known as index-based coverage. Offered through insurance and reinsurance companies that enable organizations to finance or to transfer risk in a nontraditional way. These policies fill in the gaps of traditional policies. They offer a solution for a direct payout that is triggered by a qualifying event. Fundamentally, parametric solutions are a type of insurance that covers the probability of a predefined event happening instead of indemnifying actual loss incurred. For example, this could be an earthquake, where the parameter or index is the earthquake being a certain magnitude. This coverage would then have a pre-agreed payout when the parameter or index threshold is met. This offers solutions for losses that are not typical with a traditional insurance package. You may consult a Surplus Lines Broker about this kind of policy.

### **HOME DAYCARE COVERAGE**

Provides liability coverage for daycare facilities in your home where you care for a limited number of children. In order to qualify for this coverage, you may have to provide a copy of your daycare license and show that your property is fenced or meets other safety requirements.

### **HOME BUSINESS COVERAGE**

May be offered as part of a homeowners policy. Each insurance company will define the type of home business it is willing to cover on a homeowners policy. Some companies will offer additional liability coverage and coverage for business property for an office or shop on your property. Other companies may only provide personal property coverage for items used in your business or for a limited amount of inventory for your business.

### **SHORT-TERM RENTAL OF PRIMARY RESIDENCE / HOME-SHARING**

A supplemental policy that may be available to homeowners when their home is rented to tenants, visitors, or periodically as a vacation rental. Importantly, this is an add-on policy and does not typically come with a homeowners policy.

### **IDENTITY THEFT EXPENSE COVERAGE**

Is relatively new coverage to be offered and is a response to a growing area of concern to the public. This coverage typically provides reimbursement of expenses you incur while repairing the damage caused by an identity theft incident. Covered expenses can include items such as the cost of long-distance telephone calls to creditors, the cost to obtain notary services for required documents, and the cost to make copies of documents. Your policy will outline the reimbursable services, or free assistance, available to you under this coverage. In addition to being offered with homeowners insurance, this coverage may also be available to you through your credit card company or other providers of financial services.

## BEFORE YOU SHOP FOR A POLICY

### PROPERTY INFORMATION

A copy of the current appraisal is an invaluable tool to provide to your agent. If you do not have a current appraisal, the company will want to know the following information: the street address of the property, the year your home was built, the number of living units (single family home, duplex, fourplex), the type of construction material used (brick, frame log), the type of foundation (concrete, pilings, pier and post), the number of square feet of living space, the number of rooms, the age of the roof and roofing material, and the age of the heating, plumbing, and electrical systems. You will be asked for the full name and other personal information on each occupant of your home. You may be asked for photos of each site of your home or an agent or inspector will visit your property to take photos.

### COMMUNITY FIRE PROTECTION

You will need to provide the distance from the nearest fire department and the distance from the nearest fire hydrant. If your community is served by a subscription fire service. You will need to provide the name of that service.

### PRIOR INSURANCE

If you currently have a homeowners insurance policy or have had a policy in the past, you will need to provide the name of the company and the dates you were insured. An uninsured property you have owned for several years will be more difficult to insure than a property you have just purchased.



## HOW TO SHOP FOR A POLICY

A premium quote, an estimate of the cost of insurance, can be obtained by visiting or calling a local agent or broker, calling a company's toll-free telephone number, or by visiting a company's website. In addition to obtaining price and coverage information, you will also want to learn how you will be able to make changes to your policy or report a claim. How do you prefer to conduct business after purchasing your policy? Do you want to be able to sit down and discuss your policy with someone in your community? Are you very comfortable with insurance and willing to make your own changes online? Is it important to you that the company have a local adjuster or claims center?

### LOSS HISTORY

Although insurance companies may share loss information through a common database, you will be asked to disclose any property losses in the past. The loss history that the insurance company obtains on the property may also be taken into consideration when the company considers your application.

### CREDIT INFORMATION

You may be asked to provide information regarding any bankruptcy, judgments, or credit problems. The insurance company may ask your permission to obtain a credit report or will disclose to you that an insurance score will be used to complete the premium quote.

An insurance score is a number or rating that is based in whole or in part on a consumer's credit history. Alaska law allows insurers to consider credit information in the selection of applicants and setting of rates. Consumers may dispute the credit information that was used or request an exception for extraordinary life circumstances. Alaska law allows you to request reconsideration of an adverse action based in whole or in part on your credit history if the information on your credit report is in dispute. More information on insurance scoring and credit scoring can be found on our website: [insurance.alaska.gov](https://insurance.alaska.gov).

To obtain your credit history, you may be asked to supply your date of birth, social security number, and current or prior address. Details of your credit report are usually not provided to the company, but a credit score, insurance score, or rating is assigned to you based on information contained in your credit report. More information on insurance scoring and credit scoring can be found on our website: [insurance.alaska.gov](https://insurance.alaska.gov).

The credit report vendor used by the insurance company may not be the same one recently used by your bank or loan company, so periodically reviewing the information on file with all three credit report vendors is a good idea. Under the Fair and Accurate Credit Transactions Act you may now obtain one free credit report per year at [www.annualcreditreport.com](https://www.annualcreditreport.com) or by calling 1-877-322-8228.

## WAYS TO REDUCE YOUR PREMIUM

### INCREASED DEDUCTIBLES

Increasing your deductible can make a significant difference in the cost of your policy. Choose the largest deductible your budget can handle.

### SAFETY FEATURES

Many companies offer discounts for installing smoke detectors, fire extinguishers, and security systems. If your home has any safety features, check with your agent about the discount options available.

### GROUP DISCOUNTS

Several companies also offer home insurance at reduced rates to members of qualified groups, organizations, and trade or business associations. Members of credit unions and employees of certain businesses may also be eligible for group insurance rates. If you are a member of one of these types of groups, ask your agent if you qualify for group home insurance.

### SENIOR CITIZENS

Many companies offer a discount on insurance to senior citizens over a certain age. If you qualify, check with your agent to see if this discount is available from your company.

### CONSTRUCTION DISCOUNTS

A discount may be given if you have updated the mechanical systems in your home such as the plumbing, heating, electrical systems, or if you have recently installed a new roof. Some companies also give discounts if your home is constructed with fire resistive materials.

### MULTI-POLICY DISCOUNTS

Many companies offer a discount on all policies you purchase from them if you purchase more than one. For example, if you buy a home and auto policy from the same company, you will receive a discount on both policies.

### RENEWAL OR VALUED POLICYHOLDER DISCOUNTS

A person can receive a discount if they stay with the same company for several years. The discount is based on the number of years you have held a policy with that company, as well as how many claims may have been filed during that time. Each company that offers this discount may use different criteria. You will need to ask questions of the agent to determine if the company you purchase a policy from will use this discount.

### AGE OF DWELLING OR NEW HOME DISCOUNTS

Many companies have a discount program based on the age of the home, starting with new homes until the home is 10 to 20 years old.

### CREDIT SCORING DISCOUNT

This discount is sometimes available to policyholders and it is based on the credit history of the primary policyholder. If you have a good financial credit rating, you will want to be sure to ask the agent about any credit score discounts that would be available to you.

### MISCELLANEOUS DISCOUNTS

There are many other types of discounts offered by one or two companies, such as the paid in full discount if you pay the whole premium up front, the prior carrier discount if you have been previously insured with another company, the married discount if you are married, the mortgage paid in full discount if your home no longer has a mortgage, a claim free discount based on the number of claims you have filed during a certain period, a nonsmoker discount, and a payroll deduction discount.

The aforementioned list of discounts is certainly not a comprehensive list. Companies are adding new discounts to their programs all the time. Be sure to ask for a list of those that are offered from each company you are considering buying a policy from. However, most companies have a cap on the total amount of discounts that a person can use to reduce their premiums. For example, if you qualify for several discounts that amount to over 90% of the premium, the company may cap your total to 50% of the premium. Insurance companies can develop any type of discount for any group they feel may experience reduced losses or expenses. It is critical when shopping for home insurance to ask for all the discounts the company offers. Discount amounts vary depending on the insurance company so shop around.

## CANCELLATION AND NON-RENEWAL



Cancellation of a policy is when the insurance company ceases coverage before the policy's normal expiration date. However, you as the consumer can always cancel your policy at any time. Insurers are required to give you notice if they are canceling your policy.

**Non-Renewal of a policy means the insurer is refusing to renew your policy at its time of expiration. Insurers can choose not to renew the policy for various reasons; however, they must provide you notice of the non-renewal. You as the insured may also choose to non-renew your policy.**



## IF YOU'RE UNABLE TO OBTAIN A HOMEOWNERS POLICY



A variety of circumstances can make it difficult to obtain a homeowners policy. If you have filed claims on a prior policy, if your claims history contains certain types of losses, if your home is over a certain age, or if your home is in a remote area, there may be limited options available for coverage for your property. If you're told that a homeowners policy is not available for your property, ask about other policy forms which might provide coverage for your property. A dwelling fire policy may be one option to explore. The dwelling fire policy is available in several forms with a variety of coverage. Most dwelling fire policies provide coverage on a named perils bases, only protecting you from loss from a list of perils included in the policy. For example, a basic dwelling fire policy, sometimes called a DP-1, may only provide coverage for losses from fire and lightning. However, using the DP-1 as a base policy, additional coverage may be added to provide protections against losses from perils such as a windstorm, theft and vandalism, and malicious mischief. A form of the dwelling fire policy, sometimes called a DP-3 may have an extensive list of named perils or may provide coverage for all perils except those specifically excluded. Losses under a dwelling fire policy are usually paid on an actual cash value basis, but some companies may offer an endorsement which will pay losses on a replacement cost basis. Actual cash value is computed as the replacement cost of your property less a factor for depreciation. You may also want to ask your agent or broker about surplus lines insurers, companies who are not issued a certificate of authority by the Alaska division of insurance but can sell policies for difficult to insure situations. If your agent is unable to assist you, a list of surplus line insurers is available on the Division of Insurances website here: <http://commerce.alaska.gov/ins/Insurance/programs/Consumers/---Importantly>, you will not have access to purchase a surplus lines policy directly from a Surplus Lines insurer. Placement is handled through a surplus lines broker. If you are unable to obtain or maintain insurance on your property, your lender may provide coverage. This type of policy provides protection for the lender, not the homeowner. A forced placed policy provides coverage limits equal to the balance of your loan and you may not have any protection under this policy for your property or liability exposure.

## CLAIMS



Your policy will be able to serve as a guide as to what losses may or may not be covered. However, claims are settled on a case by case basis. Although your agent may be able to review your coverage with you, only the claims adjuster or claims department of the insurance company will be able to determine if your situation will be covered. Because the frequency, severity, and type of claims filed is an important consideration when applying for a new policy or renewing your current policy, you may wish to use the following information to help you decide if you should file a claim. Applying the “sudden and accidental” gauge to a loss may help you determine if a loss may be covered under your policy. If your policy provides all perils coverage, all causes of loss except those excluded, a loss that is unpredictable is likely to be covered by your policy. A loss that is related to a lack of maintenance, or could be predicted, is not likely to be covered by your policy. For example, a tree branch touching your roof may over time lead to destruction of shingles, roof damage, and eventually lead to loss and additional damage to your home. This situation is maintenance related and may not be covered by your insurance policy. However, if wind causes a branch from a nearby tree to break and damage your roof, this situation is unpredictable and may be covered by your insurance policy. Does the cost to repair the damage exceed your deductible? Get an estimate before filing claims for small damage. If the cost to repair does not exceed your deductible by a small amount, you may want to pay for the repairs without filing a claim.

The following guidelines should assist you as you work with your insurance company to resolve a claim:

- Read your policy
- Contact your insurance agent or claims office as soon as possible
- Ask what forms or documents you will need to fill out or to supply to support your claim
- Photograph the damage and preserve all damaged property
- To the best of your ability, protect your home from further damage
- Promptly supply any information your insurance company needs. Cooperate in its investigation, settlement, or defense of any claim.
- Keep records of all your expenses.
- Keep copies of all your paperwork. Store copies of all your claims-related paperwork with your other important papers, keep track of communications with the insurer.

Be prepared for possible losses by maintaining an inventory of your personal property and current photographs of your home. A home inventory can be as simple as a sheet of paper containing a list of all items in your home. A comprehensive inventory would include full descriptions of each item you own, including price, brand name, date purchased, and would include receipts to document those pieces of information. Use your smart phone, camera, or video camera to supplement your inventory. Your agent will probably be able to provide you with a form you can use for this purpose. Additionally, there are forms and free software available on the internet to help you in preparing your inventory. The National Association of Insurance Commissioners has a free home inventory software available for download on your smart phone or tablet. For more information visit <https://content.naic.org/consumer/home-inventory>. For a free printable home inventory form visit: [https://www.insureuonline.org/home\\_inventory\\_checklist.pdf](https://www.insureuonline.org/home_inventory_checklist.pdf)

After you've prepared your home inventory, you need to make sure it is stored in a safe and accessible place. If completing a hard copy, keep a copy in your safety deposit box at your bank and copy with your insurance agent, relatives, or friends. Your inventory is only helpful if it is current and available to you at the time of loss.

**For more claims guidance, you may also review our [Post Disaster Claims Guide](https://www.commerce.alaska.gov/web/Portals/11/Pub/INS_PostDisasterClaimsGuide.pdf) at:**

## YOUR RESPONSIBILITIES

Homeowners insurance policies are legal contracts. You should read your policy and be sure you understand it. Your policy defines the rights and responsibilities of you and the insurer. If you have questions about your insurance policy, contact your insurance agent, broker or company.

When you purchase homeowners insurance, you will be provided with your policy. If you don't receive copy or electronic access, contact the insurance company.

Make sure you can easily access your policy and know the name of your insurer in case your home is damaged or destroyed.

### Other helpful tips:

- Make timely premium payments to keep your policy in active
- Keep a file of all paperwork you completed online or received in the mail
- Keep any other documents related to claims
- Insurance doesn't pay to repair items that over time that wear out. You are the homeowner are responsible for up keep on your home.

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## *About the Alaska Division of Insurance*

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The Alaska Division of Insurance is a state agency headed by the Director of Insurance. The most important function of the division is consumer protection, which includes oversight of the financial conditions of insurance companies. As insurance needs have grown, the need to assist Alaska consumers has also grown.



**CONTACT US**

### **Contact Consumer Services**

Our Consumer Services section can answer general questions and help if you are having problems with your insurance company or agent. We enforce Alaska insurance laws and investigate potential violations.

Our Consumer Services Office is located in Anchorage; (907) 269-7900 or (800) 467-8725 (in-state, outside Anchorage).

You can also review our annual reports regarding specific insurance companies, obtain contact and certificate of authority information regarding certain companies, find laws and statutes, and review breaking insurance news.

### **Visit our Website**

There are two offices; one is located on the 9<sup>th</sup> floor of the State Office Building in Juneau, and the other is located on the 15<sup>th</sup> floor of the Atwood Building in Anchorage.

**Contact Us:** [www.insurance.alaska.gov](http://www.insurance.alaska.gov)

#### **Juneau Mailing**

PO Box 110805  
Juneau, AK 99811-0805  
Main Phone (907) 465-2515  
Fax (907) 465-3422  
TDD (907) 465-5437

#### **Anchorage Mailing**

550 West 7<sup>th</sup> Avenue, Suite 1560  
Anchorage, AK 99501-3597  
Main Phone (907) 269-7900  
Fax (907) 269-7910  
TDD (907) 465-5437



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