



WHY YOU NEED INSURANCE

If you live on a reservation in a home owned by the tribe itself or a home conveyed to you by the tribe, be aware the home may be uninsured.

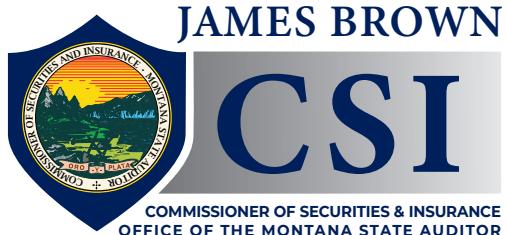
PROTECT YOUR ASSETS

Homeowners insurance covers:

- ✓ Your home
- ✓ Your personal property
- ✓ Injuries to others or their property while they're on your property

IF YOU HAVE A HOME LOAN, TO SATISFY YOUR MORTGAGE LENDER

- ✓ 100% of homes need insurance when getting a mortgage.
- ✓ If insurance you purchased lapses, your mortgage lender will likely insure your home for you, which often results in:
 - A much higher premium covering only damage to the structure of your home (no coverage for personal property or injury to others).
 - Paying the higher premium until you get your own homeowners' insurance again.



AGENCY OVERVIEW

We are entrusted with protecting all Montanans from bad actors by regulating two of the state's largest industries—securities and insurance. We strive to foster a thriving Montana industry marketplace through education, common-sense regulation, and equitable enforcement of the law with swift accountability for fraudsters and justice for their victims.



For questions or assistance call our office at 406-444-2040 or visit csimt.gov/your-insurance/home.

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COMMISSIONER OF SECURITIES & INSURANCE
OFFICE OF THE MONTANA STATE AUDITOR

TYPES OF POLICIES

PERIL is an insurance term for a specific risk or reason for a loss.

As noted in this table, some policies cover:

- Only the perils named in the policy
- All perils, except ones specifically excluded

POLICY OR FORM								
A FORM is a type of homeowners policy.								
PERIL	DWELLING FIRE	BASIC	MODIFIED	BROAD	SPECIAL	MOBILE HOME	TENANTS	CONDO UNITS
Fire, smoke, windstorm, hail, lightning, explosion, vehicles, civil unrest	▲	▲ ■	▲ ■	▲ ■	▲ ■	▲ ■	■	▲ ■
Theft, vandalism		▲ ■	▲ ■	▲ ■	▲ ■	▲ ■	■	▲ ■
Trees and other failing objects				▲ ■	▲ ■		■	▲ ■
Weight of ice, snow, sleet				▲ ■	▲ ■		■	▲ ■
Freezing, rupturing or sudden accidental overview of a plumbing, heating, A/C or fire-sprinkler system or a household appliance				▲ ■	▲ ■	▲ ■	■	▲ ■
All perils covered, except flood, earthquake, war, nuclear accident and other perils specifically excluded in policy					▲			



Covered under that type of policy



Dwelling

UNDERSTANDING YOUR HOMEOWNERS POLICY

MAIN TYPES OF COVERAGE

DWELLING—Pays for damage to your house and to structures attached to your house. This includes damage to fixtures, such as plumbing, electrical wiring, heating and permanently installed A/C systems.

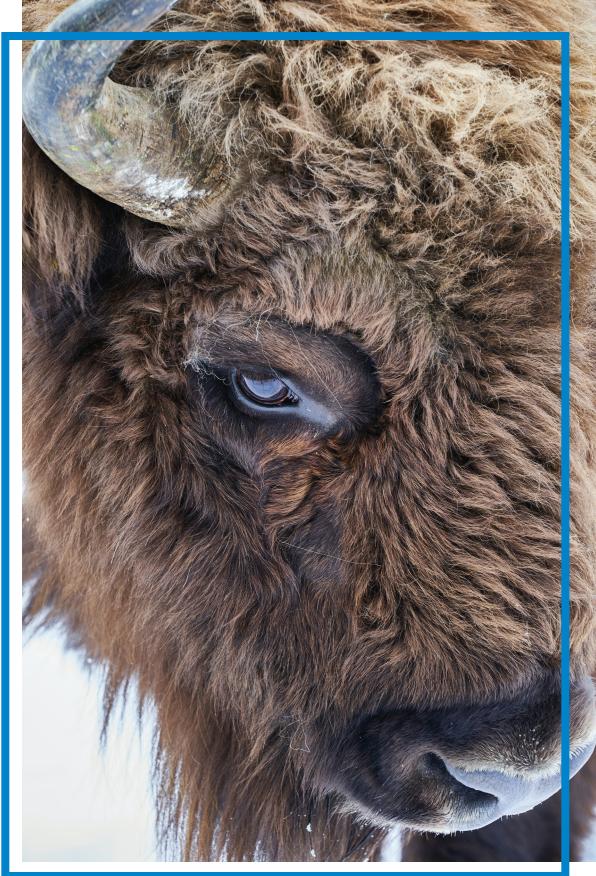
OTHER STRUCTURES—Pays for damage to fences, tool sheds, freestanding garages, and other structures not attached to your house.

PERSONAL PROPERTY—Reimburses you for the value of your possessions, including furniture, electronics, appliances and clothing, damaged or lost even when they aren't on your property, such as those at an off-site storage locker or with your child at college.

LOSS OF USE—Pays some of your additional living expenses while your home is being repaired.

PERSONAL LIABILITY—Covers your financial loss if you are sued and found legally responsible for injuries or damages to someone else.

MEDICAL PAYMENTS—Pays medical bills for people hurt on your property or hurt by your pets.



The average cost of a homeowners insurance policy in Montana is **\$2,187 per year, or about \$182 monthly, based on a \$100,000 dwelling coverage amount.**