



## 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.

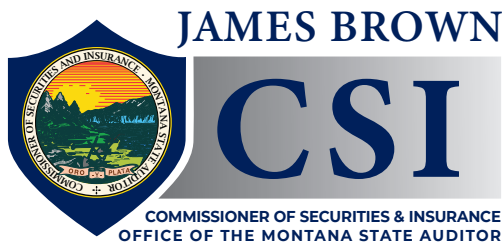
### PROTECT YOUR ASSETS

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](https://csimt.gov/your-insurance/home).

#### CONTACT US

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#### GET SOCIAL WITH US

- ✂️ @BrownCSIMT
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## HOME INSURANCE IN INDIAN COUNTRY



JAMES BROWN

CSI

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.

	DWELLING FIRE	BASIC	MODIFIED	BROAD	SPECIAL	MOBILE HOME	TENANTS	CONDO UNITS
	dwelling only	named perils covered	for older homes; rebuild cost is greater than market value	more named perils covered	all perils covered, except those specified	home on wheels not on block or permanent foundation	for renters	for owner-occupants; covers walls, floors and ceiling against all named perils
<b>PERIL</b>								
Fire, smoke, windstorm, hail, lightning, explosion, vehicles, civil unrest	▲	▲ ■	▲ ■	▲ ■	▲ ■	▲ ■	■	▲ ■
Theft, vandalism		▲ ■	▲ ■	▲ ■	▲ ■	▲ ■	■	▲ ■
Trees and other falling 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.

