United Policyholders
Empowering the Insured

How to slash your hurricane insurance premiums by more than a third

Hawaii Public Radio

Home hurricane insurance that cost $1,000 annually three-to-five years ago could cost more than twice that today.

These are sobering statistics for Hawaiʻi residents thinking about updating their insurance policies after seeing the wreckage left by Hurricane Lala this month.

Natural disasters around the world are pushing rates up. This makes hurricane insurance harder to afford, but there are steps you can take to lower your premiums.

Dennis Hwang, the co-author of the “Homeowner’s Handbook to Prepare for Natural Hazards,” said premiums rise and fall with risks to a property. That means they’ll drop when homes are strengthened to withstand hurricanes.

He said insurers may offer homeowners the following discounts on their premiums:

10% off for adding hurricane clips to tie your home’s roof to its wall
15-18% off for getting plywood or other panels to cover your windows
10-12% off for securing the wall of your house to its foundation
Doing all three of the above could help you slash your premiums by more than a third.

“A single-wall house in Central Oahu,” Hwang said, “when they do, say, a hurricane roof-to-wall tie and foundation upgrades — they may save up to $600 a year on their premium.”

Another way to save money is to trim hurricane insurance coverage down to essentials, said Amy Bach, the executive director of United Policyholders. Her San Francisco-based nonprofit advocates for insurance consumers in all 50 states.

Insuring your dwelling but eliminating coverage for features like a swimming pool or an outbuilding would be a way to cut costs, she said.

“We recommend not sacrificing the coverage on your home,” Bach said. “Let other things go if it’s gonna save you the money and make it affordable, but try to keep your home adequately insured.”

Shopping for hurricane insurance is difficult, so Bach urges finding a reputable agent who will spend time helping you find the best insurance option.

She suggests relying on word-of-mouth or asking people on a social media site like Nextdoor for recommendations.

If that doesn’t yield results, try interviewing a few agents and ask them how long they’ve been selling insurance and what insurance companies they represent.

“The more they have, the better,” Bach said.