

HOB Home Insurance Policy

The HOB Home Insurance Policy is one of the most common home insurance policies in the United States. It provides excellent coverage for your home and good coverage for your personal property.

The HOB Home Insurance Policy is a Hybrid Policy

The HOB insurance policy is a hybrid of an open perils policy and a named perils policy. With the HOB, your *home* is covered on an open perils basis and your *contents* (personal property) are covered on a named perils basis. An open perils policy does not list the perils your home insurance covers you for; rather, it lists the perils your home insurance does NOT cover. If the damage to your home is not caused by something on the exclusion list, then you have coverage. A named perils policy specifically lists the perils that your personal property is covered for. If something happens to your belongings that is not on the list of covered perils, you do not have coverage.

Exclusion List for Your Home

The only perils that are excluded on your home are:

1. Earth Movement (earthquake coverage can be endorsed on)
2. Ordinance or Law (some coverage may be provided in your policy)
3. Water Damage (Sudden & Accidental Water Damage is automatically included; others can be endorsed onto the policy)
4. Power Failure
5. Neglect
6. War
7. Nuclear Hazard
8. Intentional Loss
9. Government Action
10. Collapse (some coverage may be provided in your policy)

11. Theft to a Dwelling Under Construction
12. Vandalism or Malicious Mischief (only if vacant more than 60 days)
13. Mold, Fungus, or Wet Rot (some coverage may be provided in your policy)
14. Wear & Tear, Deterioration
15. Mechanical Breakdown
16. Smog, Rust & Corrosion
17. Smoke from Agricultural Smudging & Industrial Operations
18. Discharge, Dispersal, Seepage of Pollutants
19. Settling, Shrinking, Bulging, or Expanding
20. Birds, Vermin, Rodents, Insects
21. Animals Owned by Insured

Perils Insured Against for Your Belongings

The 16 perils that your belongings are protected from are:

1. Fire or Lightning
2. Windstorm or Hail
3. Explosion
4. Riot or Civil Commotion
5. Aircraft
6. Vehicles
7. Smoke
8. Vandalism or Malicious Mischief
9. Theft
10. Volcanic Eruption
11. Falling Objects
12. Weight of Ice, Snow, or Sleet
13. Accidental Discharge or Overflow of Water or Stream
14. Sudden & Accidental Tearing Apart, Cracking, Burning, or Bulging
15. Freezing
16. Sudden & Accidental Damage from Artificially Generated Electric Current

Where The HOB Insurance Policy May Lack in Coverage

Although the HOB home insurance policy is the most common protection found throughout the United States, it isn't the best possible policy money can buy. There are two reasons for this:

1. *Water Damage* - the HOB policy will cover your home for most water damages, but it *may* not cover damage to your home caused from slow leaks. The reason we say *may* is because there are a few companies that offer all home insurance water protections with the HOB policy, including slow leaks. Contact your company to find out which protections you have included in your policy.
2. *Open Perils on Contents* - this policy does cover your home on an open perils basis, but only covers your contents for the 16 perils listed above. The H05 covers your home and belongings for open perils.

Similar Home Insurance Policies

The HOB insurance policy is very similar to one other home insurance policy you may run across: the HO3

H03: The HO3 is nearly identical to the HOB insurance policy. It is open perils coverage on the home and named perils coverage on your personal property. The only difference between these two policies may be the amount of water coverage automatically included in the policy. The HOB typically comes with more water protection. All water protection that comes standard on the HOB can usually be endorsed onto the HO3.