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The average Colorado homeowners insurance premium was \$961 in 2011—ranking 19th highest. The average U.S. homeowners insurance premium was \$978.

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Homeowners insurance losses, net of reinsurance, fell from \$41 billion in 2012 to \$35 billion in 2013. Colorado ranked 5th highest in the U.S. for insured catastrophes in 2013.

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From 2007 to 2011, Colorado's total homeowners premiums were \$6.5 billion compared to more than \$7.6 billion in losses and expenses. This resulted in a five-year shortfall of about \$1.2 billion.

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There are more than 14,000 producers licensed to sell P & C insurance in Colorado.

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Jewelry losses were the highest claim category for personal contents—for both claim cost and number of claims. Followed by electronics, furniture and apparel.

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A 2014 Insurance Information Institute poll found that 95 percent of homeowners had homeowners insurance, but only 37 percent of renters had renters insurance.

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Dog bites account for more than one-third of all homeowners insurance liability claims, costing more than \$483 million annually with an average claim costing \$27,862 in 2013.

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Nearly 23,000 flood insurance policies are in force in Colorado, even though it is the most common natural disaster and up to 25 percent of claims are in lower flood risk areas.

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Colorado is in the top 10 states with catastrophe-related claims. Colorado's most costly catastrophe is a \$1.1 billion hail storm that battered the Front Range on July 11, 1990.

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2009 is ranked as Colorado's most costly catastrophe season with three major storms causing an estimated \$1.4 billion in insured losses.

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Windsor, Colorado experienced a tornado and hail storm in May 2008 causing an estimated \$212.2 million in insured losses.

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2012's wildfire season is the most expensive in Colorado history with insured losses totaling more than \$583.6 million. Colorado Springs' Waldo Canyon Fire is the state's most costly wildfire with an estimated \$466.7 million in insured losses. 2013's Black Forest Fire is estimated at \$426.3 million in insured losses.

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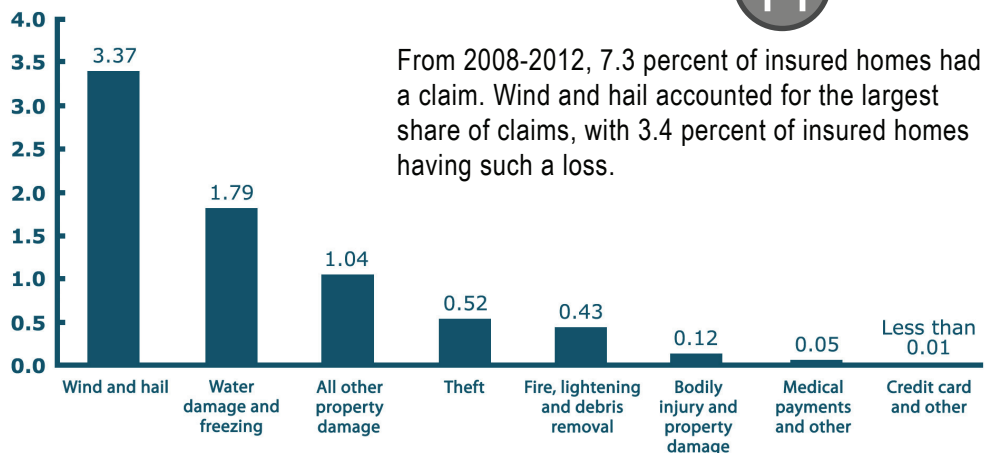
The blizzard of March 2003 was the most expensive winter storm from snow and ice damage in Colorado history. The estimated price tag was nearly \$119.7 million from more than 28,000 claims filed.

Sources: National Association of Insurance Commissioners, ISO—a Verisk Analytics company, Insurance Information Institute, Rocky Mountain Insurance Information Association, Insurance Research Council, SNL Financial, Enservio.

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From 2008-2012, fire, lightning, and debris removal had the most expensive average claim cost of \$34,306 with a frequency of 0.43. That compares to wind/hail average claim of \$7,307.



From 2008-2012, 7.3 percent of insured homes had a claim. Wind and hail accounted for the largest share of claims, with 3.4 percent of insured homes having such a loss.

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Annually, about 7 percent of insured homeowners file a claim. About 97 percent of those claims are for property damage, including theft.