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Does Homeowners Insurance Coverage Damage from a Meteor?

Lansing, MI – Michigan residents may not have thought much about their property being damaged by a meteor before yesterday, but they can rest assured it likely would be covered by a homeowners or business insurance policy.

The Insurance Alliance of Michigan (IAM) says falling objects, including satellites, asteroids, meteors and space debris, are covered under standard homeowners and business insurance policies. There is coverage for the damage the falling object causes to the structure of the home or business, as well as to property or belongings damaged within the building.

“Meteors may not be a risk that people in Michigan generally think about,” said Pete Kuhnmuench, Executive Director of the IAM. “But fortunately, homeowners insurance policies would cover damage resulting from a meteor or its pieces.”

At about 8:05 p.m. yesterday, dash cams and security video caught an object streaking over Michigan. The U.S. Geological Survey, which labeled it a meteorite impact, indicates it measured magnitude 2.0 on the agency's instruments and hit about five miles west northwest of New Haven.

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IAM is a government affairs and public information association that represents the majority of auto, home and business insurance companies and related organizations operating in Michigan.