

Pull out your current policy and check the box next to any coverage you can confirm is already in place — anything unchecked is worth a quick conversation with your advisor. Coverage checklist for CPA firms. Priorities reflect typical exposure; confirm against attest, tax, and advisory work.

CORE **PREVALENT** **SITUATIONAL** — Core: almost always needed · Prevalent: commonly carried by businesses in this class · Situational: depends on specific exposure

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ Accountants Professional Liability	Covers tax, attest, and advisory errors — confirm limits fit attest clients.	CORE
☐ Cyber Liability	Covers breaches of client data, notification costs, and regulatory response.	CORE
☐ Crime / Social Engineering	Covers funds lost to fraud, fake instructions, or employee theft.	PREVALENT
☐ Employment Practices Liability	Covers staff claims, including seasonal hires.	PREVALENT
☐ Business Owners Policy / GL	Covers office premises and property.	PREVALENT

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed exposure for this class is the firm's own data-security duty. CPA firms are financial institutions under federal privacy law and, since May 2024, must report breaches affecting 500 or more consumers to the FTC within 30 days — while wire fraud through compromised CPA email is a leading loss. Firms should keep a written security program, use client portals, require MFA, and carry cyber alongside E&O.

IMPORTANT — PLEASE READ

This checklist is a free educational tool from Cory Washington & Co. to help you review your own coverage and have a more informed conversation with a licensed insurance professional. It is general information only — not insurance, legal, or financial advice, and not a recommendation to buy, change, or cancel any policy. The Core / Prevalent / Situational labels describe general patterns observed for this class of business — what is commonly carried, not a personalized recommendation or needs analysis for your specific operations. Coverage terms, availability, limits, and requirements vary by policy, carrier, and state, and only the language in your actual policy governs what is and isn't covered. Checking or leaving blank any item above does not indicate that you are adequately insured or under-insured. Using this checklist does not create a client, agency, or fiduciary relationship. Always consult a licensed professional about your specific situation.