

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 community and regional banks. Priorities reflect typical exposure; confirm against asset size and services.

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
☐ Financial Institution Bond	Covers employee dishonesty, forgery, counterfeit, and certain check and wire fraud.	CORE
☐ Directors & Officers	Covers board and management decisions, including regulatory claims.	CORE
☐ Cyber Liability	Covers breaches, ransomware, and funds-transfer fraud not covered by the bond.	CORE
☐ Bankers Professional / Lender Liability	Covers claims from lending and customer-service errors.	PREVALENT
☐ Employment Practices	Covers employee claims — often packaged with D&O.	PREVALENT
☐ Commercial Property & General Liability	Covers branches, equipment, and visitor injuries.	CORE
☐ Trust E&O / Mortgage Impairment	Needed for trust departments and mortgage lenders.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is check fraud falling between policies. Losses from altered and counterfeit checks usually land on the bank, and some fraud falls under the bond, some under cyber, and some under neither. Banks should map check, wire, and deposit fraud to specific coverages and confirm bond limits reflect today's fraud volume.

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.