

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 lumber yards and building material dealers and wholesalers. Priorities reflect typical exposure for this class; confirm against your actual yards, shops, and delivery operations.

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
☐ Commercial Property & Stock (Yard Included)	Covers buildings, sheds, and lumber stored outdoors — confirm outdoor stock is covered and values track lumber prices.	CORE
☐ Commercial General & Products Liability	Covers yard injuries and claims from materials you sell, including defective imported products.	CORE
☐ Commercial Auto	Covers delivery trucks, flatbeds, and boom trucks — often the largest liability exposure.	CORE
☐ Workers' Compensation	Required by law; forklift, lifting, and unloading injuries are frequent.	CORE
☐ Umbrella / Excess Liability	Adds limits above auto and GL for serious delivery and job-site accidents.	CORE
☐ Business Income	Replaces income while a yard is rebuilt after a fire.	PREVALENT
☐ Inland Marine / Equipment	Covers forklifts, boom attachments, saws, and shop machinery.	PREVALENT
☐ Crime / Employee Theft	Covers theft of materials, fuel, and tools and contractor-account fraud.	PREVALENT
☐ Professional Liability (Design / Take-Offs)	Needed if you design trusses or provide specifications contractors rely on.	SITUATIONAL
☐ Installation / Contractor's Liability	Needed if you install products or subcontract installation.	SITUATIONAL
☐ Cyber / Social Engineering	Covers vendor impersonation and payment fraud.	SITUATIONAL
☐ Employment Practices Liability	Covers claims by yard workers, drivers, and sales staff.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The gaps most often missed by lumber and building material dealers are outdoor stock and boom-truck deliveries. Some property policies limit or exclude property in the open, and stock values can lag behind lumber prices — a few-million-dollar yard fire leaves little room for either. Boom and crane deliveries can also fall between auto and GL when a load is set on a roof or a crane contacts a power line. Confirm outdoor stock limits, update values, and ask how your auto and GL respond to unloading and crane operations.

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.