

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 business brokers, M&A intermediaries, and business valuation firms. Priorities reflect typical exposure for this class; confirm against your actual services, contracts, and clients.

COREPREVALENTSITUATIONAL

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

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ Business Broker E&O	Covers claims of misrepresented financials or undisclosed facts.	CORE
☐ Valuation Professional E&O	Covers valuation work a broker form may exclude.	CORE
☐ Crime / Fidelity	Covers staff theft of deposits.	CORE
☐ Cyber / Social Engineering	Covers wire diversion at deal closings.	CORE
☐ Regulatory Defense	Covers unlicensed-activity and securities inquiries.	PREVALENT
☐ General Liability	Covers site tours of client businesses.	PREVALENT
☐ Third-Party Crime / Client Funds	Covers trust funds lost to fraud.	PREVALENT
☐ Employment Practices Liability	Covers claims from staff and producers.	SITUATIONAL
☐ Notary E&O	Covers staff who notarize closing documents.	SITUATIONAL
☐ Umbrella	Adds limits for larger M&A deals.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The gap most often missed by business brokers is funds handling and securities work. Broker E&O forms often exclude commingling of funds and securities transactions, so a firm that takes deposits or sells stock can be uninsured for the claims it is most likely to face. Confirm carve-backs for both, or use independent escrow for every deposit.

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.