CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

BUSINESS OWNERS POLICY — POLICY FEATURE CHECKLIST

Pull out your current Business Owners Policy and check the box next to each feature you can confirm it includes — anything unchecked is worth a quick conversation with your advisor.

STANDARD **OFTEN LIMITED** **IF NEEDED** *— Standard: should be included · Often limited: frequently sublimited, excluded, or optional · If needed: depends on your operations*

	POLICY FEATURE	WHAT TO CONFIRM	PRIORITY
☐	**Building & Contents at Replacement Cost**	Confirm values reflect today's cost to rebuild and replace.	STANDARD
☐	**Business Income (12 Months or More)**	Replaces lost income while the business can't operate after a covered loss.	STANDARD
☐	**Water & Sewer Backup**	Water is the most common small-business claim — backup coverage is often limited or must be added.	OFTEN LIMITED
☐	**Equipment Breakdown**	Covers sudden breakdown of HVAC, refrigeration, electrical, and computers.	OFTEN LIMITED
☐	**Hired & Non-Owned Auto**	Covers employees' personal cars and rentals used for business.	OFTEN LIMITED
☐	**Employee Dishonesty**	Covers theft by employees — often a small limit.	IF NEEDED
☐	**Data Breach**	Often included at a small limit — a standalone cyber policy may be needed.	IF NEEDED
☐	**Professional Services Exclusion**	BOPs usually exclude professional advice — buy E&O separately if needed.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is water. Water and frozen-pipe damage is now the most common small-business claim, yet sewer and drain backup is often limited or excluded unless added — and the average fire claim has risen to about $80,000. Owners should add water and sewer backup, confirm replacement cost values, and install leak sensors.

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 Standard / Often Limited / If Needed labels describe general market patterns for this coverage — 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.