

Pull out your current crime 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
☐ Employee Theft	Covers money, securities, and property stolen by employees — the core of the policy.	STANDARD
☐ Social Engineering	Covers payments sent after fake emails or calls — usually a small sublimit or excluded.	OFTEN LIMITED
☐ Funds Transfer & Computer Fraud	Covers theft by unauthorized transfers or system manipulation.	STANDARD
☐ Forgery or Alteration	Covers forged or altered checks and payment instructions.	OFTEN LIMITED
☐ Money & Securities (Inside and In Transit)	Covers robbery, burglary, and theft of cash on premises and on the way to the bank.	OFTEN LIMITED
☐ Client Property (Third-Party)	Covers theft by your employees from clients — often required by client contracts.	IF NEEDED
☐ ERISA Fidelity Bond	Required by law for retirement plans — at least 10% of plan assets, usually up to \$500,000.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is social engineering. Many crime policies cover theft by employees but exclude, or sharply sublimit, money sent to fraudsters after fake emails — while small businesses have the highest median fraud losses and a typical scheme runs a year before detection. Businesses should confirm the social engineering limit and separate who sets up vendors from who pays them.

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.