CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

CWCO-SUP-PROP-CHK Rev. 09-2026

COMMERCIAL PROPERTY & CAT — POLICY FEATURE CHECKLIST

Pull out your current property 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
☐	**Replacement Cost Valuation**	Pays to rebuild at today's cost, without deducting depreciation.	STANDARD
☐	**Agreed Value / Coinsurance Waiver**	Removes the coinsurance penalty that reduces claims when values are set too low.	OFTEN LIMITED
☐	**Business Income with Extended Period**	Covers lost income for a realistic shutdown, plus time to rebuild customers after reopening.	STANDARD
☐	**Ordinance or Law**	Covers the added cost of meeting current building codes after a loss — often excluded or limited.	OFTEN LIMITED
☐	**Equipment Breakdown**	Covers sudden breakdown of HVAC, electrical, boilers, and machinery.	OFTEN LIMITED
☐	**Wind / Hail Deductible**	Confirm whether it is a flat amount or a percentage of building value — percentage deductibles can be large.	OFTEN LIMITED
☐	**Flood & Earthquake**	Excluded from standard property — must be added or bought separately.	IF NEEDED
☐	**Utility Service Interruption & Spoilage**	Covers losses when off-site power or utilities fail, including spoiled food or inventory.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is underinsurance. When building values lag today's rebuilding costs, coinsurance penalties reduce every claim and limits run out before the building is rebuilt. Owners should update values with a replacement-cost appraisal, ask about an agreed-value endorsement, and confirm ordinance-or-law coverage for code upgrades.

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.