CORY WASHINGTON & CO.

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DIRECTORS & OFFICERS LIABILITY — POLICY FEATURE CHECKLIST

Pull out your current D&O 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
☐	**Side A (Individual Coverage)**	Protects directors and officers personally when the company can't or won't indemnify them, such as in bankruptcy.	STANDARD
☐	**Side B (Company Reimbursement)**	Reimburses the company when it indemnifies its directors and officers.	STANDARD
☐	**Side C (Entity Coverage)**	Covers claims against the company itself, not just its leaders.	STANDARD
☐	**Bankruptcy Carve-Out to Insured vs. Insured**	Confirm suits by a bankruptcy trustee, creditors' committee, or receiver aren't excluded as insured-vs-insured claims.	OFTEN LIMITED
☐	**Regulatory & Government Investigations**	Covers defense of regulatory inquiries and investigations, including pre-claim costs.	OFTEN LIMITED
☐	**Full Prior Acts / Retroactive Date**	Confirm the retroactive date reaches back far enough to cover past decisions.	STANDARD
☐	**Run-Off (Tail) on Sale or Merger**	Extends reporting for past acts after a change in control — negotiate before a deal closes.	IF NEEDED
☐	**Separate Limits for EPL, Fiduciary & Crime**	Confirm whether coverage parts share one limit or have their own.	OFTEN LIMITED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is the insured-vs-insured exclusion without a bankruptcy carve-out. Bankruptcy is among the top sources of private-company D&O claims, with insolvencies forecast at a record high in 2026 — and without the carve-out, a trustee's or creditors' suit against former directors may be excluded. Companies should confirm the carve-out and a Side A limit that responds when the company can't.

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.