

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 elevator, escalator, and lift contractors. Priorities reflect typical exposure; confirm against installation and maintenance mix.

CORE

PREVALENT

SITUATIONAL

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

COVERAGE	WHY THIS BUSINESS NEEDS IT	PRIORITY
☐ General Liability (incl. Completed Operations)	Covers passenger injuries from units installed or maintained by the contractor.	CORE
☐ Workers' Compensation	Covers mechanics in the construction trade with the highest fatality risk.	CORE
☐ Commercial Auto	Covers service vehicles.	CORE
☐ Umbrella / Excess Liability	Adds limits for catastrophic passenger or worker injuries.	PREVALENT
☐ Inland Marine / Installation Floater	Covers tools, equipment, and materials before installation.	PREVALENT
☐ Professional / E&O Liability	Covers inspection, certification, and design errors.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is completed operations. A passenger injured years after an installation or service call can sue the contractor, and maintenance contracts often promise more than the policy covers. Contractors should keep completed-operations limits high, define maintenance scope in writing, and log every visit and out-of-service decision.

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.