

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 investment advisers and financial planners. Priorities reflect typical exposure; confirm against products and custody.

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
☐ Investment Advisor E&O	Covers suitability, negligence, and breach-of-duty claims.	CORE
☐ Cyber Liability	Covers breaches of client data, notification costs, and regulatory response.	CORE
☐ Fidelity Bond / Crime	Covers employee theft of client assets — required for some plan fiduciaries.	PREVALENT
☐ Fiduciary / ERISA Liability	Needed if the firm advises retirement plans.	SITUATIONAL
☐ Business Owners Policy / GL	Covers office premises and property.	PREVALENT

COMMON COVERAGE GAP FOR THIS CLASS
The most commonly missed exposure for this class is the new Regulation S-P duties. Since June 3, 2026, smaller advisory firms must maintain a written incident response program and notify affected clients within 30 days of a breach — and the SEC made compliance an exam priority. Advisors should confirm cyber coverage includes regulatory response, oversee vendors with client data, and verify every wire request by phone.

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.