HEAVY EQUIPMENT DEALER — COVERAGE CHECKLIST

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 construction, compact, agricultural, and forestry equipment dealers. Priorities reflect typical exposure for this class; confirm against your actual operations.

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. Products-Completed Ops)**	Covers injuries tied to machines you sold, set up, modified, or repaired.	CORE
☐	**Dealers Open Lot / Equipment Inventory**	Covers new and used units on the lot against theft, hail, and fire.	CORE
☐	**Garagekeepers / Bailee Coverage**	Covers customer machines in your shop or yard.	CORE
☐	**Commercial Auto / Hauling**	Covers service trucks and lowboys moving equipment.	CORE
☐	**Umbrella / Excess Liability**	Dealers have absorbed most of multimillion-dollar verdicts.	CORE
☐	**Workers' Compensation**	Covers mechanics, field techs, and yard staff.	CORE
☐	**Commercial Property & Business Income**	Covers buildings, parts inventory, and shop tools.	CORE
☐	**Rental Equipment Floater**	Covers your rental fleet at customer sites.	PREVALENT
☐	**Errors & Omissions**	Covers sales advice, financing paperwork, and warranty disputes.	SITUATIONAL
☐	**Cyber Liability**	Covers customer financing data and dealer management systems.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The gap most often missed by equipment dealers is the floor-plan inventory gap. Lenders require dealers to insure units they finance, and a single lot can hold millions of dollars of machines outdoors, exposed to theft and hail. A general property policy may exclude or limit vehicles and mobile equipment held for sale. Carry a dealers open lot or equipment inventory policy sized to peak values and matched to your floor plan terms.

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.

This checklist is an educational self-review tool. It affords no coverage and is not insurance, legal, or financial advice.