

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 private fund managers and general partners. Priorities reflect typical exposure; confirm against funds and portfolio.

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
☐ GP / Management Liability (D&O and E&O)	Covers investor claims, regulatory investigations, and management decisions.	CORE
☐ Outside Directorship Liability	Covers firm personnel on portfolio company boards if the company's D&O fails.	CORE
☐ Crime (incl. Social Engineering)	Covers wire fraud on capital calls and distributions.	PREVALENT
☐ Cyber Liability	Covers breaches of investor and deal data.	PREVALENT
☐ Employment Practices	Covers claims by employees of the management company.	PREVALENT
☐ Transaction Insurance (R&W)	Covers breaches of representations in deals — used on many acquisitions.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is outside directorship coverage. When firm personnel sit on portfolio company boards, they rely on that company's D&O and indemnity — which can disappear in insolvency. Managers should carry outside directorship liability, confirm portfolio company D&O covers their designees, and verify every wire 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.