

Pull out your current intellectual property 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
☐ Infringement Defense	Pays to defend claims that the business infringed someone else's patent, trademark, or copyright.	STANDARD
☐ Damages & Settlements	Confirm the policy pays damages and settlements, not just defense costs.	STANDARD
☐ Contractual Indemnity to Customers	Covers infringement promises made to customers in contracts — often excluded or limited.	OFTEN LIMITED
☐ Coverage Territory	Confirm the territory matches where products are sold and where suits could be filed.	STANDARD
☐ Retroactive Date / Prior Acts	Confirm products sold before the policy started are covered.	OFTEN LIMITED
☐ Pursuit / Enforcement Coverage	Pays to enforce the business's own IP against infringers.	IF NEEDED
☐ Loss of Rights / Validity Challenges	Covers defending the validity of the business's own patents.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is assuming general liability covers it. General liability's advertising-injury coverage excludes most patent claims and many trademark and trade-secret claims — while U.S. patent suits reached a ten-year high in 2025 with \$2.35 billion in damages. Businesses should buy dedicated IP coverage, confirm contractual indemnity is covered, and clear products before launch.

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.