

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 law firms. Priorities reflect typical exposure; confirm against practice areas and trust balances.

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
☐ Lawyers Professional Liability	Covers malpractice claims — confirm prior-acts coverage and limits by practice area.	CORE
☐ Social Engineering / Funds Transfer Fraud	Covers trust or closing funds sent on fraudulent instructions.	CORE
☐ Cyber Liability	Covers breaches of client data and notification costs.	CORE
☐ Crime / Fidelity	Covers employee theft from trust or operating accounts.	PREVALENT
☐ Employment Practices Liability	Covers claims from attorneys and staff.	PREVALENT

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is social-engineering coverage for trust funds. Impersonators target law-firm closing and settlement funds — in August 2025, buyers wired more than \$449,000 after an email impersonating their attorneys — and malpractice policies often exclude the loss of the funds themselves. Firms should confirm social-engineering limits, reconcile trust accounts monthly, 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.