CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

CWCO-SUP-MORTGAGE-CHK Rev. 09-2026

MORTGAGE BROKER — 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 mortgage brokers and loan originators. Priorities reflect typical exposure; confirm against funding and lead sources.

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
☐	**Mortgage Broker E&O**	Covers borrower and lender claims over origination errors.	CORE
☐	**Cyber Liability**	Covers breaches of client data, notification costs, and regulatory response.	CORE
☐	**Crime / Social Engineering**	Covers closing funds diverted by spoofed wire instructions.	CORE
☐	**Surety Bonds**	Required by state licensing.	CORE
☐	**Business Owners Policy / GL**	Covers office premises and property.	PREVALENT

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is social-engineering coverage for closing funds. Wire fraud using spoofed instructions targets mortgage and closing funds, and many cyber and crime policies limit or exclude voluntary transfers. Brokers should confirm social-engineering coverage, warn borrowers early that wiring instructions never change by email, and verify every instruction by phone.

IMPORTANT — PLEASE READ