

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 musical instrument retailers with rentals, repairs, or lessons. Priorities reflect typical exposure for this class; confirm against the store's programs and services.

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
☐ Business Personal Property (Stock)	Covers inventory, including vintage and high-value instruments.	CORE
☐ Rental Fleet / Inland Marine	Covers instruments while rented out, in students' homes, and in transit to schools.	CORE
☐ Commercial General Liability	Covers customer injuries in the store and at recitals and events.	CORE
☐ Bailee's Customer / Consignment Coverage	Covers customers' instruments in for repair and consigned instruments.	PREVALENT
☐ Abuse & Molestation	Needed if the store gives lessons to minors — most GL policies exclude it.	SITUATIONAL
☐ Crime / Employee Dishonesty	Covers employee theft of instruments or cash.	PREVALENT
☐ Contractors Liability	Needed if the store installs sound or AV systems.	SITUATIONAL
☐ Workers' Compensation	Required in most states with employees.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is the rental fleet. Instruments rented to students spend most of their life in homes, schools, and cars, where standard store property coverage may not apply — and damage plans the store sells to renters may need to be backed by an insurer under state law. Lessons are the second gap: one-on-one instruction of children creates abuse and molestation exposure that general liability usually excludes. Confirm the fleet is covered wherever it goes and that lessons are addressed.

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.