CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

PARKING LOT & GARAGE — 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 parking lot and garage owners and operators. Priorities reflect typical exposure for this class; confirm against facility type and whether keys are kept.

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
☐	**Garage / General Liability**	Covers customer injuries — falls, gate arms, assaults alleged to result from poor security — and property damage.	CORE
☐	**Garagekeepers Coverage**	Covers customers' vehicles in your care when keys are kept (attended or stacked parking) — GL excludes them.	SITUATIONAL
☐	**Commercial Property & Business Income**	Covers owned structures, gates, and pay equipment, plus income lost after a covered loss.	CORE
☐	**Umbrella / Excess Liability**	Adds limits for catastrophic claims such as a structural failure or serious assault.	CORE
☐	**Crime / Money & Securities**	Covers cash and pay-station receipts lost to theft or robbery.	PREVALENT
☐	**Equipment Breakdown**	Covers mechanical lifts, gates, elevators, and ventilation systems.	SITUATIONAL
☐	**Workers' Compensation**	Required in most states; attendants face vehicle-strike and assault risks.	SITUATIONAL
☐	**Contractual Liability**	Confirms coverage for indemnity promised to the property owner in a management agreement.	PREVALENT

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed exposure for this class is structural condition. Aging garages carry heavier vehicles than they were designed for, and deferred maintenance or unpermitted repairs can end in collapse — as in the 2023 Ann Street garage in Manhattan, where a worker was killed and the city blamed structural demolition done without permits. Regular engineering inspections, permitted repairs, and a high umbrella limit matter. Operators who keep customers' keys also need garagekeepers coverage, since general liability excludes vehicles in their care.

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.