

Pull out your current prize indemnity 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
☐ Bound Before the Contest Starts	Coverage bought after a winner appears won't pay.	STANDARD
☐ Contest Terms Match How It's Run	Distances, targets, and dates must match the policy exactly.	STANDARD
☐ Witness & Affidavit Requirements	Know how many witnesses are required and which forms they sign.	STANDARD
☐ Eligibility Conditions	Amateur, age, and attempt limits in the policy must be enforced on the day.	STANDARD
☐ Multiple Winners	Confirm whether the policy pays more than one winner.	OFTEN LIMITED
☐ Prize Value & Fulfillment	Confirm the insured value matches the prize and how it will be delivered.	OFTEN LIMITED
☐ Legal Compliance	Sweepstakes registration and bonding are the sponsor's duty — not covered by the policy.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is running the contest differently than insured. Prize policies pay only if every condition is met — a 2015 PGA event lost coverage for two aces because the hole played 137 yards instead of the required 170. Sponsors should measure distances on the day, staff the required witnesses, and report any change before the contest.

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.