

Pull out your current professional liability 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
☐ Retroactive Date / Full Prior Acts	Claims-made coverage only responds to work after the retroactive date — confirm it reaches back far enough.	STANDARD
☐ Extended Reporting Period (Tail)	Covers claims reported after the policy ends, such as on retirement or a carrier change.	OFTEN LIMITED
☐ Defense Costs Outside the Limit	Confirm whether defense costs reduce the limit — they often do on E&O.	OFTEN LIMITED
☐ Contractual Liability	Promises beyond ordinary negligence (indemnities, guarantees) are often excluded.	OFTEN LIMITED
☐ Subcontracted Professionals	Confirm work performed by subcontractors on your behalf is covered.	IF NEEDED
☐ Regulatory & Disciplinary Defense	Covers defending licensing-board complaints.	IF NEEDED
☐ AI-Assisted Work	Confirm the policy doesn't exclude errors from AI tools used in client deliverables.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is the retroactive date. Professional liability is claims-made, so a lapse or carrier change without matching the prior retroactive date can leave years of past work uncovered — and contract promises beyond ordinary care are often excluded. Professionals should keep continuous coverage, match retroactive dates at renewal, and buy tail coverage when they retire or close.

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.