CORY WASHINGTON & CO.

SMARTER RISK. STRONGER BUSINESS.

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

PROPERTY MANAGEMENT — 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 third-party property management firms. Priorities reflect typical exposure; confirm against portfolio size 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
☐	**Property Manager Errors & Omissions**	Covers owner and tenant claims over management decisions — check for antitrust and fair housing exclusions.	CORE
☐	**Additional Insured on Owners' Policies**	Confirms each owner's GL covers the manager for property-condition claims.	CORE
☐	**Crime / Fidelity (incl. Client Funds)**	Covers employee theft of rents, deposits, and trust funds.	CORE
☐	**Cyber Liability & Social Engineering**	Covers data breaches and funds lost to fraudulent payment instructions.	CORE
☐	**Commercial General Liability**	Covers the manager's own operations, offices, and in-house maintenance work.	CORE
☐	**Employment Practices Liability**	Covers claims from leasing and maintenance staff.	PREVALENT
☐	**Hired & Non-Owned Auto**	Covers staff driving to managed properties.	PREVALENT
☐	**Workers' Compensation**	Required in most states; maintenance staff drive injuries.	CORE

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is how liability is shared with owners. Managers are routinely named in tenant injury suits, and unless each management agreement requires the owner to name the manager as an additional insured, the manager's own policy may pay first. Portfolio-wide practices create exposure too: algorithmic rent-pricing settlements neared $360 million by 2026, and many E&O policies exclude antitrust and fair housing claims. Trust funds also need crime and social-engineering coverage.

IMPORTANT — PLEASE READ