

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 self-storage owners and operators. Priorities reflect typical exposure; confirm against facility type and lien-sale volume.

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
☐ Sale & Disposal Liability	Covers wrongful lien-sale and disposal claims — standard policies often exclude them.	CORE
☐ Customer Goods Legal Liability	Covers tenants' stored property when the facility is found legally liable for loss or damage.	CORE
☐ Commercial Property & Business Income	Covers buildings, gates, and offices, plus lost rent after a covered loss.	CORE
☐ Commercial General Liability	Covers customer injuries on drives, walkways, and in buildings.	CORE
☐ Contractual Liability (Tenant Protection Plan)	Backs a facility-offered protection plan, where state law allows.	SITUATIONAL
☐ Crime / Employee Dishonesty	Covers employee theft of rent payments or tenant property.	PREVALENT
☐ Hired & Non-Owned / Commercial Auto	Needed if the facility rents trucks or uses vehicles.	SITUATIONAL
☐ Cyber Liability	Covers tenant data and online payment and access systems.	SITUATIONAL

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is coverage for lien sales. Selling a delinquent tenant's belongings follows strict state procedures, and one slip — a notice not re-issued, a servicemember not checked — can turn into a large conversion and emotional-distress verdict, like the \$379,000 award in one California case. Many standard policies exclude claims arising from the sale process, so operators need sale and disposal liability coverage, plus a second-person review and SCRA check before every sale.

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.