

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 privately owned and managed student housing, including purpose-built communities, by-the-bed apartments, and student rental houses. Priorities reflect typical exposure for this class; confirm against the portfolio's actual properties and amenities.

**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           |
|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| <input type="checkbox"/> <b>Commercial General Liability</b>                        | Covers resident and guest injuries in common areas, amenities, and grounds — the core habitational liability exposure.                                                           | <b>CORE</b>        |
| <input type="checkbox"/> <b>Assault &amp; Battery / Negligent Security Coverage</b> | Many habitational GL policies exclude or sublimit assault and battery. Negligent-security suits by residents assaulted on site are a leading severity claim for student housing. | <b>CORE</b>        |
| <input type="checkbox"/> <b>Commercial Property</b>                                 | Covers buildings, furnishings in furnished units, and amenity improvements against fire, water, and weather.                                                                     | <b>CORE</b>        |
| <input type="checkbox"/> <b>Loss of Rents / Business Income</b>                     | Leases follow the academic year, so a summer loss can idle a building for a full school year — the period of restoration and limit must reflect that.                            | <b>CORE</b>        |
| <input type="checkbox"/> <b>Workers' Compensation</b>                               | Required in most states with employees; maintenance and turnover crews face lifting, ladder, and tool injuries.                                                                  | <b>CORE</b>        |
| <input type="checkbox"/> <b>Umbrella / Excess Liability</b>                         | Extends limits above GL and auto; assault and fire verdicts in student housing have reached eight figures.                                                                       | <b>PREVALENT</b>   |
| <input type="checkbox"/> <b>Equipment Breakdown</b>                                 | Covers HVAC, elevators, boilers, and pool equipment — breakdowns can make units uninhabitable during the semester.                                                               | <b>PREVALENT</b>   |
| <input type="checkbox"/> <b>Fair Housing / Discrimination Liability</b>             | Covers leasing, advertising, accommodation, and assistance-animal claims, which are not bodily injury or property damage and fall outside GL.                                    | <b>PREVALENT</b>   |
| <input type="checkbox"/> <b>Cyber / Privacy Liability</b>                           | Online leasing collects residents' and parent guarantors' Social Security numbers and financial data.                                                                            | <b>PREVALENT</b>   |
| <input type="checkbox"/> <b>Employment Practices Liability</b>                      | Covers claims by leasing staff, maintenance crews, and resident assistants.                                                                                                      | <b>PREVALENT</b>   |
| <input type="checkbox"/> <b>Crime / Fidelity</b>                                    | Covers employee theft of rent, deposits, and application fees.                                                                                                                   | <b>PREVALENT</b>   |
| <input type="checkbox"/> <b>Real Estate / Property Manager E&amp;O</b>              | Needed when the applicant manages for third-party owners — covers errors in leasing, deposit handling, and management duties.                                                    | <b>SITUATIONAL</b> |
| <input type="checkbox"/> <b>Liquor / Host Liquor Liability</b>                      | Needed when the property hosts or sponsors resident events where alcohol is served or permitted.                                                                                 | <b>SITUATIONAL</b> |
| <input type="checkbox"/> <b>Commercial Auto</b>                                     | Needed when the property operates a resident shuttle or owns maintenance vehicles.                                                                                               | <b>SITUATIONAL</b> |
| <input type="checkbox"/> <b>Flood</b>                                               | Standard property forms exclude flood; check zone and below-grade parking or amenity space.                                                                                      | <b>SITUATIONAL</b> |

#### COMMON COVERAGE GAP FOR THIS CLASS

The coverage gap that hurts student housing operators most is an assault and battery exclusion or sublimit on the general liability policy. Residents assaulted on site routinely sue the owner and manager for negligent security — inadequate access control, broken locks, or ignored trespass reports — and recent suits have named both the university and the private manager. A policy with an A&B exclusion can leave the defense and any verdict uninsured. Second, confirm loss-of-rents timing: because leases follow the academic calendar, a fire in July can wipe out a full year of rent, not just the months of repair.

#### 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.