

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 tax preparation services. Priorities reflect typical exposure; confirm against offices 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
☐ Tax Preparer Professional Liability (E&O)	Covers client penalties, interest, and claims from return errors.	CORE
☐ Cyber Liability	Covers stolen client data, EFIN theft, and breach notification.	CORE
☐ Crime / Employee Dishonesty	Covers theft of client refunds or fees by employees.	PREVALENT
☐ General Liability	Covers client injuries at storefronts and kiosks.	CORE
☐ Commercial Property & Business Income	Covers equipment and lost income if an office closes mid-season.	PREVALENT
☐ Workers' Compensation	Covers seasonal and year-round staff.	CORE

COMMON COVERAGE GAP FOR THIS CLASS

The most commonly missed gap for this class is cyber coverage sized for tax season. A stolen EFIN or breached laptop at peak season exposes hundreds of clients to identity theft and fake returns, and E&O policies often exclude data breaches. Preparers should carry cyber coverage, use MFA everywhere, and keep the written security plan the FTC Safeguards Rule requires.

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.