

Pull out your current vacant property 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
☐ Vacancy Permit or Vacancy Clause Removed	Standard property policies commonly cut or suspend coverage after 60 days vacant — confirm this policy is written for vacancy.	STANDARD
☐ Fire & Lightning	The core peril for vacant buildings — confirm it applies for the full term regardless of vacancy.	STANDARD
☐ Vandalism & Malicious Mischief	Often excluded or limited once a building is vacant — confirm it is included.	OFTEN LIMITED
☐ Water Damage & Freezing	Burst pipes are common in unheated buildings — often limited unless heat is maintained or plumbing drained.	OFTEN LIMITED
☐ Theft of Fixtures & Materials	Covers stripped copper, fixtures, and building materials — often excluded for vacant property.	OFTEN LIMITED
☐ Premises Liability	Covers injuries to trespassers, inspectors, and visitors — needed for both buildings and land.	STANDARD
☐ Renovation / Builders Risk	Covers the building and materials during renovation — a vacant policy may not cover construction.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The most commonly missed gap in this coverage is the vacancy clause. Many standard property policies suspend vandalism, water, and theft coverage — and reduce other payments — once a building is vacant for 60 days, and half of vacant-building fires are intentionally set. Owners should confirm the policy is written for vacancy, secure every opening, and inspect the building at least weekly.

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.