

Pull out your current property or vacant building 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 or excluded · If needed: depends on your operations

POLICY FEATURE	WHAT TO CONFIRM	PRIORITY
☐ Vacant Building Coverage in Place	Standard property policies limit coverage after 60 days vacant — a vacant policy or permit is needed.	STANDARD
☐ Fire	The core coverage — confirm arson by others is covered, not just accidental fire.	STANDARD
☐ Premises Liability	Covers injuries to trespassers, inspectors, and visitors.	STANDARD
☐ Vandalism & Malicious Mischief	Usually excluded on vacant buildings unless bought back.	OFTEN LIMITED
☐ Theft of Building Materials	Copper, wiring, and fixtures stolen from vacant buildings are often excluded.	OFTEN LIMITED
☐ Water Damage & Sprinkler Leakage	Often excluded when vacant — winterizing or heat may be required.	OFTEN LIMITED
☐ Protective Safeguards Conditions	Policies may require locks, alarms, or inspections — missing one can void coverage.	OFTEN LIMITED
☐ Builders Risk During Renovation	A vacant policy may not cover renovation work — confirm or add builders risk.	IF NEEDED
☐ Partial Occupancy	Confirm coverage applies to both the vacant and occupied parts.	IF NEEDED
☐ Debris Removal & Demolition Cost	Covers cleanup and required demolition after a loss.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The gap most often missed with vacant buildings is the vacancy condition. After 60 days vacant, many standard property policies exclude vandalism, water, and theft and cut other losses by 15% — while 43% of vacant-building fires are set on purpose. Vacant policies also add conditions like weekly inspections or heat, and missing one can void a claim. Tell your carrier when a building becomes vacant, buy vandalism coverage back, and document every inspection.

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.