

Commercial Insurance Coverage Gaps Checklist

Assess risk. Close gaps. Protect your business.

Having commercial insurance doesn't guarantee full protection. Many businesses only spot coverage gaps after a costly loss. These gaps can lead to financial strain, legal claims or operational disruption. In today's uncertain economy, identifying exposures and addressing them with the right coverage is critical. Risk assessment consulting helps you act before problems arise. Here's a quick guide to help you get started.

Risk Strategy Checklist

Use this checklist to evaluate your insurance strategy and uncover potential gaps:

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| ✓ | Meet with a commercial risk assessment consultant. |
| ✓ | Review all policies for exclusions, limits and outdated endorsements. |
| ✓ | Identify operational risks across business units. |
| ✓ | Examine HR practices and potential liability exposures. |
| ✓ | Confirm protection for property damage and income loss. |
| ✓ | Assess cybersecurity protocols and insurance readiness. |
| ✓ | Evaluate transportation, driver and equipment-related risks. |
| ✓ | Address industry-specific regulatory and contract requirements. |
| ✓ | Establish an annual insurance program review. |

Four Common Coverage Gaps (And How to Close Them)

1. Employee or Customer Lawsuits

Risks from harassment, discrimination or service-related claims.

Coverage: Employment practices liability, directors and officers (D&O) and professional liability (E&O).

2. Property Damage or Business Interruption

Fire, flood or theft can halt operations and impact revenue.

Coverage: Business interruption insurance.

3. Cyberattacks and Data Breaches

Small businesses are prime targets for cyber threats.

Coverage: Cyber liability insurance.

4. Workplace Injuries

Accidents involving drivers, equipment or physical labor.

Coverage: Workers' compensation, transportation and logistics insurance.

Get Expert Support

Connect with an NFP commercial risk consultant to evaluate your current coverage and close critical gaps.

**Find a
Professional**