IT Consultant Insurance Buying Checklist

1 Required coverage

2 Match risks

3 Set limits

4 Research providers

5 Compare quotes

6 Review policy

7 Review changes

1. Start With What You Have to Carry

Lock down legal and client requirements before you decide what else belongs in your insurance bundle.

IT consulting snapshot

Business name _____

State(s) where you operate _____

Employees _____

Main IT services _____

Business-owned vehicle? _____

Active client contracts? _____

Requirement checks

- ☐ I reviewed active and upcoming contracts for required policies and minimum limits.
- ☐ I wrote down any E&O, cyber or general liability requirements exactly as stated.
- ☐ I checked whether clients require a COI or additional insured status.
- ☐ I checked workers' comp rules for my employee count and commercial auto rules for business-owned vehicles.

Client and legal requirements

Requirement	Required?	Minimum limit	Who requires it?
Technology E&O / professional liability			
Cyber liability			
General liability			
Workers' comp proof			
Commercial auto			
COI / additional insured			

Starting point

Treat legal and contract requirements as your floor. Page 2 helps you identify losses that could still hit your business even when nobody requires coverage for them.

1 Required coverage

2 Match risks

3 Set limits

4 Research providers

5 Compare quotes

6 Review policy

7 Review changes

2. Cover the Risks Your Requirements Leave Behind

Focus on exposures your required policies do not already solve.

What travels with you to client work?

- ☐ I carry a high-value laptop between client locations.
- ☐ I bring network-testing or diagnostic equipment onsite.
- ☐ Losing one key device could stop me from working.
- ☐ My current property coverage may not follow gear offsite.

Portable equipment inventory

Item	Replacement value	Travels offsite?	Covered now?
Primary laptop			
Network / cable testing gear			
Portable storage / backup device			
Other client-site equipment			

Estimated total replacement value

_____

Questions I still need answered

Risk check

Add tools and equipment coverage because a theft or accident could interrupt your work and force you to replace expensive gear, not because it appears on a generic insurance list.

1 Required coverage

2 Match risks

3 Set limits

4 Research providers

5 Compare quotes

6 Review policy

7 Review changes

3. Set Limits Around the Loss You Could Realistically Encounter

Use contract minimums as the floor, then test whether one serious IT mistake could cost more.

Start with the floor

Highest client-required E&O limit _____

Current E&O limit _____

Highest client-required cyber limit _____

Current cyber limit _____

Stress-test the limit

IT consulting example

A client contract may require $1 million in E&O. If you are migrating a large client's core systems, a failed rollout could interrupt operations across the business. That larger loss potential may justify more than the contract minimum.

Questions to answer before I choose a limit

- [ ] I used the highest contract requirement as my starting point.
- [ ] I estimated what one serious implementation or advisory mistake could cost.
- [ ] I checked the per-claim limit against that loss.
- [ ] I made sure the aggregate leaves room for another covered claim.

My limit decision

E&O limit I want quoted _____

Cyber limit I want quoted _____

Why these limits fit my largest realistic exposure _____

Limit check

Choose limits around the loss your work could realistically create, not just the number written into the next client contract.

1 Required coverage

2 Match risks

3 Set limits

4 Research providers

5 Compare quotes

6 Review policy

7 Review changes

4. Research Providers Before You Request Quotes

Shortlist insurers based on how you want to buy, manage coverage and get help with technology risks.

How I want insurance to work

- ☐ I want fast COIs when clients ask for proof.
- ☐ I prefer handling routine policy tasks myself.
- ☐ I want access to technology-specialist support.
- ☐ I prefer an agent when coverage gets complicated.
- ☐ I need higher Tech E&O limits for larger contracts.
- ☐ Prior-acts or retroactive-date options matter to me.

Provider fit questions

What to compare	What I need to know
Policy management	Can I make routine changes or get COIs without waiting?
Technology expertise	Does the insurer regularly handle technology E&O or cyber risks?
Support model	Can I get specialist help when limits or client requirements get complicated?
Claims support	Who guides me if a technical claim becomes complex?
Coverage depth	Can the insurer support higher limits or broader tech exposures?
Professional liability terms	What retroactive-date and settlement options are available?

Providers I want to quote

_____

Provider check

Rule out insurers whose service model or technology coverage does not fit how you want to run your business before you spend time comparing prices.

1 Required coverage

2 Match risks

3 Set limits

4 Research providers

5 Compare quotes

6 Review policy

7 Review changes

5. Compare Quotes on Equal Terms

Keep your business profile and coverage setup consistent so the price comparison actually means something.

Use the same business details for every quote

Annual revenue _____

Employee count _____

Main IT services _____

Client-system access level _____

States served _____

Sensitive client data handled? _____

Coverage setup I want quoted

- ☐ Technology E&O / PL
- ☐ Cyber liability
- ☐ General liability
- ☐ Tools and equipment
- ☐ Commercial auto
- ☐ Workers' comp

Quote comparison

Comparison point	Quote A	Quote B	Quote C
Provider			
Annual premium			
Tech E&O limit / deductible			
Cyber limit / deductible			
Retroactive date			
Hammer clause / settlement terms			
Third-party cyber liability			
Key exclusion or feature			

Price check

If one quote changes the limit, deductible or policy terms, fix that difference before you decide which premium is actually lower.

1 Required coverage

2 Match risks

3 Set limits

4 Research providers

5 Compare quotes

6 Review policy

7 Review changes

6. Read the Policy Before You Buy

Read the wording that decides how your professional liability and cyber policies actually respond.

Professional liability: review these first

- ☐ The retroactive date reaches back far enough to protect the prior work I expect it to.
- ☐ I understand the hammer clause and what I may owe if I reject a recommended settlement.
- ☐ The definition of professional services matches the IT work I actually perform.
- ☐ I read the major exclusions instead of relying on the quote summary.

Cyber: make sure the protection fits your client access

- ☐ The policy includes third-party cyber liability for claims tied to client systems or data.
- ☐ I reviewed exclusions for dependent systems or vendor outages.
- ☐ I checked whether widespread cyber events face special limits or exclusions.
- ☐ I know what incident-response help the policy provides after a covered event.

Policy wording notes

Item	What my policy says	Follow-up question
Retroactive date		
Hammer clause / settlement consent		
Professional services definition		
Third-party cyber liability		
Dependent-system / widespread-event exclusions		

Wording check

A quote can look attractive while the actual policy narrows coverage through definitions, exclusions or settlement terms. Read the form before you bind.

1 Required coverage

2 Match risks

3 Set limits

4 Research providers

5 Compare quotes

6 Review policy

7 Review changes

7. Recheck Coverage When Your Business Changes

Review insurance when the work expands, contracts or simply changes direction.

Changes that should trigger a review

- [ ] I hired my first employee or reduced my team.
- [ ] I added or stopped implementation work.
- [ ] I gained or lost access to client systems.
- [ ] I started or stopped carrying expensive gear offsite.
- [ ] I added or sold a business vehicle.
- [ ] My client contracts now require higher or lower limits.

Coverage to revisit

Business change	Coverage to revisit	Action
Hire or reduce staff	Workers' comp	Update payroll and classifications
Add or drop implementation work	Tech E&O / cyber	Recheck services, exposures and limits
Gain or lose client-system access	Cyber liability	Revisit third-party exposure and limits
Change portable equipment	Tools and equipment	Update insured values
Add or sell a vehicle	Commercial auto	Add or remove vehicles / drivers
Contract limits change	Tech E&O / cyber	Reset limits to the new floor

Questions for my next policy review

Review check

Do not wait for renewal. Scaling back can leave you paying for protection you no longer need just as easily as new work can leave you underinsured.