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Understanding Exclusions

By Fitton HorseInsure

www.horseinsure.com.au

Exclusions are an important factor to consider when insuring your horse. It can be somewhat of a taboo topic and as a result exclusions are often misunderstood. The team at Fitton HorseInsure shed some light on the matter...

So, why do Insurers place exclusions and what are they? As we all know horses are unpredictable animals who can be very accident prone! As a result, horse insurance is one of the riskiest areas of insurance underwriters can provide their clients. In all areas of Insurance, Insurers will place an exclusion in order to lower the risk of claims occurring in the future. Exclusions are a condition that is included in the wording of your horse's insurance policy excluding specific injuries, illnesses and/or treatments from your cover. They can be standard or an addition to your specific policy wording.

Something that all Insurers will exclude from cover are losses directly or indirectly caused as a result of a horse's carer failing to provide proper care and attention at all times. This can include providing your horse with appropriate veterinary care, worming, hoof maintenance, vaccination and feeding. If you are purchasing new insurance for your horse, an exclusion might be placed if your horse has a pre-existing condition, for example, a history of colic or a re-occurring tendon injury. An exclusion could also be placed at the start of a new insurance period on an injury or illness that has occurred recently requiring veterinary treatment.

If you have All Risk Mortality with or without Life Saving Surgical Fee cover, exclusions will be limited to pre-existing conditions that may threaten the life of your horse in the future. If you have Vet Fee cover, however, exclusions could be broadened to include pre-existing conditions that may require veterinary treatment that will result in claims in the future.

It is important to know that exclusions are not always permanent. Your exclusion may be worded so that treatment for a specific condition or injury is excluded for a period of twelve to twenty-four months following an incident and can be lifted in the next insurance period if the horse is deemed healthy by a vet and the injury or condition has not reoccurred.

A question owners often ask when purchasing insurance for their horse is, "My horse passed his pre-purchase vet check, but my Insurer still wants to place an exclusion. Why is this?" Pre-purchase vet checks are essential for peace of mind when purchasing a new horse. When you ask your Vet for a pre-purchase examination you are asking them to advise on the horse's suitability for purchase according to the tasks the horse will be asked to perform. These tasks could be campdrafting, showjumping, dressage, eventing or pleasure riding, etc. Vets will often 'pass' horses but note on their report conditions and/or previous injuries that exist but should not affect the horse's ability to perform these tasks. Your Insurer will most likely speak with the Vet involved to assess the probability of any provisos noted threatening your horse's life or requiring veterinary treatment in the future. If the risk is too high, your Insurer might place an exclusion.

If you feel that your exclusion is too wide or unfair speak to your broker. If you have a specialist broker who truly understands horses, they are often able to discuss these exclusions with their Underwriters on your behalf and seek to have the exclusions amended or lifted. Always make sure you read and understand your policy and exclusion wordings before agreeing to go ahead with the insurance and if you're not sure, ask your broker!



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