



Petplan

the horse insurance people

Horse Insurance - Explained!

Horse and pony ownership is a costly business and carries with it a weight of responsibility whether your involvement is purely pleasure, is competitive or is commercial (you may own a riding stable or stud).

Insurance is a service. It exists to help protect the owner against the unpredictable costs that can be associated with ownership. Insurance companies are not charities, they aim to make a profit and therefore to insure your horse or pony will cost you money - it is up to you to weigh up the advantages and disadvantages of insurance and make the decision whether or not to purchase it.

Who takes out insurance?

Approximately 50% of all leisure horses are insured. Of these, approximately one-third will make a claim in any one year and, as the general public become more aware of the advantages of insurance, this number is growing.

So what can Petplan Equine insurance cover me for?

Petplan Equine Insurance allows you to choose the cover you buy. However, to the inexperienced this can be a little confusing so it is essential to make sure that you get all the options explained to you fully and that you understand them. Remember, it is in our best interest to make sure they cover your needs. So if you don't understand anything, ask again!

Death from Illness or Injury

Designed to pay you the sum insured or market value (whichever is the lesser) of your horse if it dies or is euthanased on humane grounds following an illness or injury that occurs during the period of insurance. If the value of your horse is \$10,000 or more, or you required the Loss of Use extension, a current vet certificate is required prior to cover being effected. You can download a Petplan Vet Certificate form from our website.

Loss by Theft or Straying

Designed to pay the sum insured or market value (whichever is the lesser) of your horse if it is lost or stolen. Petplan will also pay up to \$600 towards the cost of advertising or offering a reward, to help trace your horse.

Veterinary Fees

The most common reason to claim on equine insurance, though not necessarily the most costly is for veterinary fees. When your horse falls ill or is injured, discovering exactly what is wrong can be a drawn out process. Horses, unlike humans, cannot say what is wrong and therefore methodical means of determining what hurts, where an infection is sited, or why a horse is not eating are the tools a vet will have to use. Veterinary medicine is expensive and if you do not have the means to pay an unexpected bill of up to several thousand dollars for an emergency surgery for colic, or a lameness investigation, you may be faced with the unpalatable decision of whether or not to have your horse destroyed.

Total Loss Cover

This term is **not** to be confused with **permanent loss of use**.

Total loss refers to either the death of your horse or to its physical disappearance, whether by theft or straying. In these circumstances this insurance benefit will repay you the sum insured or market value (whichever is the lesser) for your horse.

Benefits in addition to those listed above will suit some owners more than others and these can be chosen to suit your needs.

They include options such as **saddlery and tack cover**; **permanent loss of use**; **disposal** and cover for your **float or horse-drawn vehicle**, **loss of irrecoverable show entry fees**.

Saddlery and tack

Replaces or repairs tack that has been stolen or damaged or destroyed in the policy year. You must take all care with your tack, and that means keeping it in a locked tack box, vehicle or building. If you do not take care to ensure that it is not there for the "taking" you may not get a claim paid. This is the same as your house or car insurance, if you do not lock your house and it is burgled, or you leave your car unlocked and the keys in the ignition, your insurer will not pay.



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Permanent loss of use

Loss of use cover probably causes more confusion than any other area of horse insurance both at the time of purchasing insurance and, more importantly, when a potential claim arises. This is usually due to a misunderstanding of the benefit.

In very basic terms this area of cover exists to protect you if your horse were to suffer an injury or illness **so severe that it will never be able to participate in the activity it is insured for again**. For example, if an advanced eventer has an accident resulting in severe tendon damage or a dressage horse develops degenerative joint disease (DJD), and the attending vet advises that full recovery is unlikely, then the policyholder would have a valid reason to make a claim which would be assessed under the relevant terms and conditions for this section.

The important thing to remember is that the disability has to be **permanent** and it has to prevent the horse from doing an activity **that it is insured for**. For this reason, claims under this section may take many months to settle, as it may not be clear at the initial onset of the illness or injury whether the horse will recover.

Petplan Equine offer two levels of loss of use cover, 60% or 100%, this means we will pay out either 60% or 100% of the your horses sum insured, in the event of a claim.

A current vet certificate is required prior to cover for this section being effected. You can download a Petplan Vet Certificate form from our website.

Disposal after Death

This the cost (up to \$300) to remove and dispose of your horse's body if it dies or is humanely destroyed.

Float or horse-drawn vehicle

If your float or horse-drawn vehicle is destroyed, stolen or damaged the cover will repair or replace the vehicle up to the sum insured.

Loss of irrecoverable show entry fees

If in the event of your horse dying before a show or event or you are in hospital on the day of the show or event we will pay the cost of any entry fees you cannot recover.

What costs are not covered?

Regardless of which benefits you choose to insure your horse for, you may have to claim on any one of them. You should expect to pay an excess of between \$200 and \$1000 as you would, for example, on your car insurance. This excess is designed to prevent policyholders claiming for very minor conditions and it should be remembered that this helps to keep your annual premium down.

As mentioned before, insurance covers are for the **UNFORESEEN** and **UNEXPECTED**. No insurer will, or can be expected to, cover costs relating to any illness or treatment of an injury which occurred prior to the date a policy was first taken out.

If your horse is unfortunate enough to require a stay in a veterinary hospital you may find that part or all of the 'hospitalisations' costs are deducted from your claim settlement. This is because the insurance company will regard certain daily costs to be the 'routine' costs of owning a horse and therefore they are 'foreseeable' or 'predictable'. For example, but not limited to, feeding and stabling cost.

So how do I know which company to choose?

When purchasing insurance for the first time it is important to take the time to talk to several companies - ask each about the cover they can offer you and ask them to send a quote. Once you receive this it is important to read all the documents with care to ensure that the proposed policy is appropriate for you and your horse. You may find that some companies provide benefits that suit one horse better than another. If possible, ask friends and other horse owners about their experience of insurance companies. The policies they have bought and the standard of service they receive will tell you a lot about the companies that you may be considering.



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How much will it cost me?

Go to our quote page and find out.

It is impossible to put a figure on the cost of insurance as premiums depend on many factors. Most companies will calculate a premium based on how much your horse is worth (were you to sell it), it's age, what activities you use it for, e.g. hacking, dressage, eventing, hunting and so on, and what covers you require.

Equine insurance is a competitive market with many companies offering similar products, but nevertheless, remember that the cheapest company is not always the best value for money.

