



Performance Horse

# REASSURANCE? INSURANCE!

**You may think only very expensive performance horses, elite breeding stallions and racehorses need to be insured. It could be, however, wise to consider insuring your “weekend warrior” who picks up a few ribbons every season at local shows, or your daughter’s pony club pony – for peace of mind.**

The question of horse insurance is answered with the reality of ‘what if’. If something terrible was to happen to your horse or pony, would you want to purchase another mount to continue on with your hobby but more importantly – could you afford to do so? Unfortunately, most of us may not have money spare to buy a new horse unexpectedly.

You would probably be surprised how inexpensive it is to cover your horse or pony especially when you compare it to the cost of some expenses you may be faced with in the course of horse ownership, colic surgery, for instance.

There are a few things to consider when looking at taking out horse insurance, including things like:

WHAT TYPE OF COVER DO I NEED?

WHAT IS NOT COVERED?

WHERE SHOULD I PURCHASE MY  
INSURANCE FROM?

DO I NEED A VETERINARY CERTIFICATE?

## TYPES OF COVER

**Mortality Insurance:** This reimburses a horse owner if the horse dies or has to be put down on humane grounds. The insurance policy will pay the full sum insured of the horse.

A horse is insured for the market value at the time - if you have just purchased your horse this will be the purchase price. If it has been some time since the purchase of your horse, or if you believe your horse has increased in value (through training or competition success) it pays to do some market research – see how much horses are being advertised for, ask your riding instructor, etc. Your insurance provider may ask you some questions relating to the value you have insured your horse for to ensure that the evaluation is fair and realistic, and to avoid distressing disagreements in the event of a claim being made.

**Veterinary Fee Cover:** This is the most common reason to claim on equine insurance, although it is not necessarily the most expensive. If your horse falls ill or is injured, recovery and treatment can be a drawn out process. Horses 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 need 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 say, an emergency surgery for colic, or a lameness investigation, you may be faced with the unpalatable decision of whether or not you will need to have your horse destroyed.

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’ such as feeding and stabling.

**Saddlery and Tack:** This policy protects you from the expense of replacing equipment that has been stolen, damaged or destroyed in the policy year. Saddlery and equipment that is insured must generally be kept in a locked and secure place, and be cared for against unnecessary damage. It is a worthwhile to investigate whether your tack is insured under an existing Home and Contents policy to avoid insuring it twice and to check the conditions of cover.

**Permanent Loss of Use:** Basically, this is an insurance 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. The settlement figure can vary between insurance providers so it is a good idea to ask what amount you will be paid out in the event of a claim.

Some companies will offer full loss of use as well as loss of use from accidental external injuries. The cost of the premium will vary between these two covers so it is important that you have a good understanding of the type of policy you have purchased.

Insurance covers are for the UNFORESEEN and UNEXPECTED. No

## WHAT IS NOT COVERED?

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.

## WHERE CAN I BUY HORSE INSURANCE?

Pet Plan, JLT Bloodstock (formally Jardine Bloodstock Insurance), NZ Bloodstock, Quadrant and FMR Bloodstock (division of FMR Risk) are just some of the Insurance providers that offer Equine Insurance in New Zealand and we recommend that you deal with a company with a good reputation.



Pony Club Pony - Weekend Warrior

## DO I NEED A VETERINARY CERTIFICATE?

Most full cover insurance policies that take in mortality coverage will require a Veterinary Health Certificate:

- If the horse is over a certain age or
- Over a certain value.

This varies between Insurance Companies, but the Veterinary Certificate costs should be taken into account. Some basic Veterinary Certificates can cost \$300.00 and, at the top end of the policy market where x-rays will be expected, they can cost upward of \$900.00.

So, insuring your horse and your peace of mind is a matter worthy of much consideration to obtain the best policy to suit your needs.

When insuring your horse or pony it is important to select a policy that will suit your needs. It is a good idea to spend some time obtaining quotes from different providers so that you not only obtain a competitive price, but also, have the opportunity to find out in more detail what the premium actually covers, how to place a claim if necessary, and what to expect from the process of making an insurance claim. When choosing your insurance provider, ask friends for recommendations. When you are speaking with the insurance representative, be sure that the person at the end of the phone understands horses! If you are unfortunate enough to have to make a claim it can be comforting to deal with someone who knows how you are feeling, and who can help you make the claim process as stress free as possible.