

## Insurance

Horse ownership carries with it a responsibility by the owner to ensure the horse is kept in as good a condition as possible. However, horses can and do become very ill (sometimes very quickly) which can result in expensive vets bills.



**Horses and ponies cannot 'tell' us exactly what is wrong with them so everything from severe colic through to a subtle hind limb lameness requires a number of diagnostic tests before the final diagnosis is made.**

The obvious result of which is the selection of an appropriate treatment to get the horse back to full health (and ideally back in full work) as quickly as possible. This procedure can be a drawn out process, potentially involving expensive diagnostics or emergency surgical procedures, which can add up to thousands of pounds in vets' bills.

High quality equine veterinary medicine and surgery can be expensive. The best way to buffer yourself from unforeseen bills is forward planning. As a responsible horse owner you should make yourself aware of the risks of keeping a horse. Did you know that if your horse kicked a passer-by or caused a car accident then you may well find yourself legally liable, in court, paying damages of thousands of pounds? Insurance is one of the most cost-effective means of ensuring you are covered against such circumstances.

However, equine insurance itself can be a minefield. We aim here to summarise the different types of cover available and help you make the right choice to suit your horse.

### What does insurance cover me for?

#### 1) Third party liability

You should consider this an essential component of horse ownership. Horses are large and capable of doing serious damage to people, other animals or property. In this situation the inflicted third party is able to claim financial compensation. Third party cover is often very affordable and should not be seen as optional. This is the essential 'bare minimum' cover.

#### 2) Veterinary Fees

After payment of the policy excess this covers for non-routine vets bills. Different companies offer different levels of cover to suit different budgets. The policy will cover the cost of the necessary vet fees for a set period of time after the initial illness/injury (usually 12 months). At the end of the 12 month period you will be offered a new 12 month contract that will exclude any condition that occurred in the past 12 months.

When choosing the policy you should consider the excess payment, any restrictions on diagnostics (e.g. MRI) and cover for remedial farriery or complimentary therapies. The insurance company should be keen to make sure you are happy with your level of cover so if you are not sure then ask them to expand on the different levels of cover available.



### 3) Total loss cover

This is to cover for the sudden death or disappearance (by theft or straying) of your horse. The insurance company will repay the market value of the horse.

### 4) Permanent loss of use

This can often cause the most confusion when purchasing insurance or when making a claim and should not be confused with total loss cover.

Basically, this covers against the horse that suffers an illness or injury and as a result, after diagnostic and treatment options have been exhausted, it is deemed the horse will NEVER be capable of participating in the activity it was previously engaged in, and, insured for. For example a top eventing horse diagnosed with collateral ligament damage on MRI, non-responsive to extensive treatment (shown on repeat scans). This would not necessarily warrant destruction (and so does not qualify for pay out as destruction on humane grounds) but the permanent disability restricts the horse from eventing ever again.

### 5) Personal accident and dental cover

These protect not just yourself but also any handler/rider that is involved with your horse. Cover will be for permanent disability or death. Various benefits can be 'bolted on' to a policy depending on the level of cover you wish to have for example saddlery and tack cover, disposal costs or cover for your trailer.

### What will not be covered?

Depending on your level of cover, you will always have to pay the initial excess. The insurance is to cover for unforeseen illness therefore anything routine (e.g. vaccinations/teeth rasping) will not be covered. The policy will not pay for any exclusion conditions nor any condition that the horse has suffered prior to the policy start date. If your horse needs to be hospitalised the company may only pay for part (or none) of the hospitalisation costs involved.

### Which company do I choose?

Under the FSA rules we are not allowed to recommend individual companies. So here are a few general tips:

- 1) Obtain quotes from several companies – equine insurance is a competitive market and there are many companies to choose from. Carefully choosing the right company can save you money so it's worth shopping around.
- 2) Ask the following five key questions so that you understand what each policy does and does not cover: -
  - a. Up to what age is illness covered by the policy?
  - b. How much cover is provided for diagnostics and complementary treatment?
  - c. What is the Veterinary Fees excess?
  - d. Will the insurer pay the Veterinary Practice direct?
  - e. Will the premium increase if a claim is made?
- 3) Read the small print – as boring as this sounds it is important. Often the 'cheapest' quote will have the highest number of exclusions. This can make claiming against the policy difficult and can work out poor 'value for money'.
- 4) Ask your friends or other horse owners for their experience when MAKING a CLAIM from a company. Its one thing finding the cheapest quote but it can be very frustrating when that company then takes the longest to pay out for a legitimate claim or finds ways to reduce the final amount paid. Their experience of making a claim will tell you a lot about the company.

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