

## Take Cover

In times of economic uncertainty, ensuring that you are financially covered by a suitable horse insurance policy in the event of injury, illness or theft is more important than ever for horse owners. But how do you make sure that you are adequately covered? Isabella von Mesterhazy, Marketing Manager for one of the UK's leading equine insurance providers, Petplan Equine, explains what to consider when taking out horse insurance.

### Basic Cover

Most horse insurance policies provide mandatory basic cover for 'death, theft and straying' and in the event of one of these situations arising will pay out the market value of the horse. There is a range of additional, optional benefits available, which allow you to create a policy that suits your requirements.

**Vets Fees:** This provides cover towards the veterinary costs of treating an illness or injury, including diagnostics and complementary treatment. The right cover will also provide peace of mind that you can afford the best care for your horse without the worry of expensive vet bills.

**Permanent Loss of Use:** This pays up to 60% or 100% of the sum insured if, due to an illness or an injury, the horse is permanently unable to participate in one of the activities for which it is insured.

**Third Party Liability:** Pays towards legal costs and compensation in the event that you are found legally liable for damage or injury or death as a result of an incident involving your horse.

**Personal Accident:** Can provide financial support in the event of an accident that results in injury to the rider or handler of the insured horse.

**Saddlery and Tack:** Pays towards the cost of repair or replacement of lost or damaged saddlery and tack.

### Choose Carefully

It's important to remember that not all horse insurance is the same. Always compare the cover offered by several companies and never make a decision based on price alone as this can prove to be false economy. Vets fees, in particular, is one area where cover can vary considerably so check exactly what is included, at what age the policy will stop providing cover for illness, whether all diagnostic work is covered and find

out whether there is a flat or a percentage excess as this will affect the amount that you have to pay in the event of a claim.

You also need to take into account what activities are covered by the policy as horse insurance companies will not pay out for incidents that occur in the course of an activity for which the horse is not insured.

## **The Age Old Question**

Older horses can make great schoolmasters and 'first time buys' and there are horse insurance policies available that provide full cover for equine veterans. Petplan Equine's Veteran Plan for Older Horses, launched in 2007, entitles horses insured before their 20th birthday to full illness and injury cover until they reach 25 years of age.

## **Cover Whether You Own or Loan**

Horse insurance is also important if you take out a horse on loan and should be included in the written agreement between you and the owner. Make sure that you know what insurance the owner has as this will help determine what horse insurance you should take out.

If the horse is already insured, ask the owner to confirm exactly what cover is in place. It is important to agree what would happen if the horse required veterinary treatment, such as who would agree the course of treatment with the vet and who will pay the insurance excess. By deciding these things in advance it can help to make the situation less stressful for both parties and prevent misunderstandings.

You should also find out if the owner has cover for Personal Accident and Third Party Liability and if so, to what extent this would cover you. Some policies only cover named riders whilst others cover anyone riding and handling the horse with the owner's permission.

If there is no provision in the horse owner's policy for Personal Accident or Third Party Liability you should consider taking out Rider insurance. This type of insurance is designed for people who ride but don't own a horse or have one on permanent loan. Some Rider insurance policies also provide cover for emergency vet fees if the horse you are riding is injured and needs immediate treatment.

Take care, take cover and be prepared.