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insurance brokers Pty Ltd

Right Advice Right Decision



THE COMPLETE GUIDE TO HORSE INSURANCE

KARLI RODERICK



ABOUT KARLI

I am a senior broking executive here at Roderick Insurance Brokers with over 18 years of experience in the insurance industry. Aside from insurance, I am passionate about horses. I have always been around horses, getting my first welsh mountain pony at age 3. I participated in pony club throughout my primary school years as well as low level competition in English events ranging from Dressage to Jumping.

Throughout my teenage years I worked at a harness racing stable after school where I did track work & helped prepare harness horses at race meetings on the weekends. I also volunteered at a Veterinary Clinic as my passion expanded further than just horses but to animals in general.

After finishing Year 12 & starting a full time job I no longer had time to compete & just enjoyed my horses for trail riding when I found the time.

I decided 5 years ago that it was time to get back into the saddle & compete again. My two daughters Dakota & Taylah were now grown up & I wanted to find an interest outside work that I enjoyed. A friend in our street showed quarter horses & I took an interest in the western industry following her around to a few shows. It wasn't long before I purchased a western horse & my journey began.

We spend most weekends during show season travelling around to western shows all over the countryside supporting the local horse clubs.





ABOUT CONTINUED...

My husband Wes & I are both active committee members at Western District Quarter Horse Association & spend a lot of our spare time volunteering & contributing to the running of our club.

I started in the insurance Industry in 1999, providing both personal & commercial insurance needs from motor vehicles through to farms & business insurance.

I have extensive experience in all areas of insurance & have recently combined my passions and put a lot of thought into equine Insurance.



My daughter Taylah, who also rides & shows with me, has recently started working at Roderick Insurance Brokers & has instantly picked up an interest in the horse insurance field.

As a passionate horse owner, there are many reasons why I personally insure my own horses which is why I have put together the following guide to share with you all.

— Karli Roderick



THE GUIDE

You love your horse and you want to make sure that they are happy, healthy & protected. When it comes to protecting your horse, equine insurance is a must. I have put together a small guide of tips & facts you need to know when it comes to horse insurance.

Alongside Equine Insurance, my guide will also touch base on all things horsey, including Horse Float Insurance, Tack Insurance & Public Liability Insurance. You may think that equine insurance is costly & not important, but here is why I think it is worth it.

1. Horses as we all know are quite expensive to keep & are capable of incurring large vet bills quite quickly. These days, Equine policies cover much more than just reimbursement of costs when a horse dies. In fact, you may be surprised about the options available when it comes to insuring your horse.

Policies are now worded to cover a wide range of unforeseen & unplanned expenses including veterinary fees, life saving surgical fees & Loss of use. If you're a horse lover, I'm sure that you want the best care for your horse if something were to happen. Sometimes unexpected events can struck at the most inconvenient time where financial figures just aren't on your side. Insurance can give you the peace of mind that you will be able to look after your horse at any crucial time of need.

2. So what does horse insurance cover you for?

Our base level of cover will cover the horse for All Risk Mortality which basically means it will cover your horse for death or humane destruction, up to the amount insured, which occurs as a result of an accident, injury, illness or disease during the period of cover. In addition it will also cover your horse for theft and death or humane destruction, which results from the theft of your horse. There are additional cover options such as Veterinary Fees, Life Saving Surgical Fees, Loss of Use, Transit, Saddlery & Tack, Prospective Foal, Stallion Loss of Income, Stallion Permanent & Total Disability and Personal Liability. If you're after further information regarding the additional options I am happy to discuss these with you.

3. Premiums for equine insurance are calculated based on the value, the breed, the discipline & the overall health of your horse. If your horse increases in value due to training or performance records, you can increase the value you insure your horse for. This makes it important to give realistic values when it comes to providing us with sum insured, so that we can provide you with a suitable premium that corresponds to your horse insurance needs.



4. Basically when it comes to insuring your horse, you're asking yourself if it's really worth it. Equine insurance is a small investment to protect your cash flow when it comes to reimbursing the costs of your beloved 4 legged friends. Adding Veterinary Fees to your cover allows you to seek veterinary attention to your horse whenever needed without the money related stress. I'd say that would be important to most horse owners.

INSURANCE FOR YOUR TACK

When it comes to tack, we all know it's not cheap. Ask yourself, 'Can I afford to replace my tack if it were to be lost or damaged?'

Say you're in a float accident and your tack is damaged, this is not inclusive on your float policy. Tack is classed as contents whether you're at home, at a show or on the road & needs to be included in your domestic contents value. Accidents happen and cover is available, you just need to know that it is not automatic & needs to be discussed.

FLOATS

When it comes to your float there are some things you need to consider to ensure you're adequately protected. Below I have included 3 facts that float owners generally don't know when it comes to insuring your float.

- 1- Floats are not trailers and will not be covered under your motor vehicle insurance.
- 2- Awnings & Living quarters are not automatically covered for.
- 3- Damage to your float from your horse is not covered by all insurance companies.





If the above facts are cover that you require, we are happy to discuss the options available for you. We want to make sure that you're paying for the correct cover & not under insured. Your current policy may or may not include the above, but it is worth a check.

Quick Tip: When it comes to insuring your float, the tow vehicle is just as important. If you were to have an accident & your tow vehicle is not suitable for towing your float, your claim would be void.

PUBLIC LIABILITY INSURANCE

To ensure you protect your interests with regards to your liability as a horse owner you need to ensure that your insurance policy(s) provide adequate protection.

If you were deemed liable for expenses related to personal injury or damage to the property of others, it may not be enough to rely on your farm contents insurance or home contents insurance to protect your interests. You should consider ensuring your horse insurance policy extends to include cover for your liabilities in these instances.

It can be quite complex to ensure you have the correct insurance in this area and it is a good idea to receive professional advice from a broker who provides personal advice for your individual needs.

Quick Tip: Be aware that some farm insurance policies contain exclusions that exclude public liability cover for Horse riding where payment is received.

— **Karli Roderick**

