



IRT 
Insurance

Your horse couldn't
be in better hands

Product Disclosure Statement (PDS) and Policy Booklet

This insurance is issued by IRT Insurance Pty Ltd
ABN 88 005 508 501 AFS License No. 247020

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Product Disclosure Statement

This Product Disclosure Statement (PDS), which includes the **POLICY** Wording, contains important information that is designed to help **you** understand the Liberty Mutual Insurance Company Bloodstock Insurance **POLICY**, including optional additional covers. **You** should read it carefully before making a decision to purchase this insurance. It will help **you** to:

- decide whether this insurance will meet **your** needs; and
- compare it with other products **you** may be considering.

Please note that any recommendation or opinion in this document is of a general nature only and does not take into account **your** objectives, financial situation or needs. **You** need to decide if this insurance is right for **you** and **you** should read all of the documents that make up the **POLICY** to ensure **you** have the cover **you** need.

About IRT Insurance

IRT Insurance Pty Limited ABN 88 005 508 501 is licensed as an Australian Financial Services Licensee pursuant to Section 913B of the Corporation Act 2001. Licence No: 247020

Our Registered Address is 5 Apac Drive, Melbourne Airport, Victoria, 3045, Australia

Formerly known as Wallace Livestock Insurance Agency Pty Ltd (WLIA), the company has been insuring horses for the Australian equine, bloodstock and performance industries since 1978.

Our qualified, experienced and long serving staff are familiar with both the equine and insurance industries, which gives them the specialised knowledge to provide clients with unrivalled service.

In effecting any contract of insurance, IRT Insurance will be acting under a Program Administrator Agreement between it and Liberty Mutual Insurance Group (the **Insurer**) that authorises it to issue, vary and cancel this insurance in accordance with its underwriting guidelines, to manage and settle claims and to respond to consumer complaints (if any) in accordance with the **Insurer**. In arranging this insurance, IRT Insurance acts as agent of the **Insurer** and not as **your** agent.

About Liberty Mutual Insurance Group

Liberty Mutual Insurance Group helps people preserve and protect what they earn, build, own and cherish. Keeping this promise means Liberty Mutual Insurance Group are there when our policyholders throughout the world need us most.

In business since 1912, and headquartered in Boston, Massachusetts, today Liberty Mutual Insurance Group are a leading global insurer with operations in 30 countries and economies around the world. Liberty Mutual Insurance Group are the fourth largest property and casualty insurer in the U.S. based on 2016 direct written premium data as reported by the National Association of Insurance Commissioners. Liberty Mutual Insurance Group also rank 75th on the Fortune 100 list of largest corporations in the U.S. based on 2016 revenue. As of December 31, 2016, Liberty Mutual Insurance Group had \$38.3 billion in annual consolidated revenue.

Liberty Mutual Insurance Group employ more than 50,000 people in over 800 offices throughout the world. Liberty Mutual Insurance Group offer a wide range of insurance products and services, including

personal automobile, homeowners, accident and health, commercial automobile, general liability, property, surety, workers compensation, group disability, group life, specialty lines, reinsurance, individual life and annuity products.

The Global Equine and Livestock team at Liberty Mutual Insurance Group brings over 100 years of collective experience in the agriculture insurance sector. The dedication and passion of the equine and livestock team simply compliments an already financially strong and diversified book of agriculture products within the Liberty Mutual Insurance Group.

Throughout the world, each of the Liberty Mutual Insurance Group business units operates in a manner consistent with an enduring mission and clearly defined principles of integrity, respect, exceptional customer experience, innovation and seeking excellence.

You can learn more about us by visiting www.libertymutualinsurance.com.

Unauthorised Foreign Insurer

The **Insurer**, being the product issuer of the **POLICY**, is an unauthorised foreign insurer and is not authorised under the Insurance Act 1973 (Cth) to conduct insurance business in Australia. Insurers of this kind are not subject to the provisions of the Insurance Act 1973 (Cth) which establishes a system of financial supervision of general insurers in Australia.

You should consider obtaining further information, including:

- Name and postal address of the **Insurer**
- Country of incorporation of the **insurer** and whether that country has a scheme of financial supervision of insurers
- Paid up capital of the **Insurer**
- Which country's laws will determine disputes under the **POLICY**.

Information about the insurer's name and country of incorporation is provided in the section "About Liberty Mutual Insurance Company" above. Information about which country's laws will determine disputes under the **POLICY** is provided in the sections "Service of Suit" and "What to do if you have a dispute".



Our Contract with You

Where **We** agree to enter into a **POLICY** with **You** it is a contract of insurance between **Us** and **You** (see the definition of '**You**' for details of who is covered by this term).

The **POLICY** consists of:

- this document which sets out the standard terms of **Your** cover and its limitations;
- the relevant **Schedule of Cover** issued by **Us**. The **Schedule of Cover** is a separate document, which shows the insurance details relevant to **You**. It may include additional terms, conditions and exclusions relevant to **You** that amend the standard terms of this document. Only those sections shown as covered in **Schedule of Cover** are insured. If the **POLICY** is varied during the **Period of Insurance** **We** will send **You** an updated **Schedule of Cover** taking into account the variations; and
- any other change to the terms of the **POLICY** otherwise advised by **Us** in writing (such as an endorsement or Supplementary PDS). These written changes may vary or modify the above documents.

These are all important documents and should be carefully read together as if they were one document to ensure that **You** are satisfied with the cover. All **POLICY** documentation should be kept in a safe place for future reference.

We reserve the right to change the terms of the **POLICY** where permitted to do so by law.

Terms and Conditions

Cover is provided on the basis:

- that **You** have paid or agreed to pay **Us** the premium for the cover provided;
- of the verbal and/or written information provided by **You** which **You** gave after having been advised of **Your Duty of Disclosure** either verbally or in writing.

IMPORTANT NOTE: Subject to the provisions of the Insurance Contracts Act, 1984 or any amendment thereto, the Company may refuse to pay a claim or otherwise reduce their liability if the **INSURED** fails to comply with, or breaches, any of the conditions of this Insurance.

If **You** failed to comply with **Your Duty of Disclosure** or have made a misrepresentation to **Us**, **We** may be entitled to reduce **Our** liability under the **POLICY** in respect of a claim and/or **We** may cancel the **POLICY**. If **You** have told **Us** something which is fraudulent, **We** also have the option of voiding the **POLICY** (i.e. treating it as if it never existed).

Your Duty of Disclosure and the consequences of nondisclosure, are set out under the heading '**Your Duty of Disclosure**', on page 5.

Your obligation to comply with the Policy Terms and Conditions

You are required to comply with the terms and conditions of the **POLICY**. Please remember that if **You** do not comply with any term or condition, **We** may (to the extent permitted by law) decline or reduce any claim payment and/or cancel the **POLICY**.

If more than one person is insured under the **POLICY**, a failure or wrongful action by one of those persons may adversely affect the rights of any other person insured under the **POLICY**.

Your Duty of Disclosure

Before **You** enter into a contract of Insurance with **Us** **You** have a duty, under the Insurance Contracts Act 1984, to disclose to the **Insurer** every matter that **You** know or could reasonably be expected to know, (including but not limited to matters relating to the health of **Your Horse**) that is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before **You** renew, extend, vary or reinstate the **POLICY**.

Your duty, however, does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that the **Insurer** knows or, in the ordinary course of business, ought to know;
- that **We** tell **You We** do not need to know.

Who does the Duty apply to?

The Duty of Disclosure applies to **You** and everyone that is an **Insured** under the **POLICY**. If **You** provide information for another insured, it is as if they provided it to **Us**.

What happens if the Duty of Disclosure is not complied with?

If **You** fail to comply with **Your** Duty of Disclosure, the Insurer may be entitled to reduce its liability under the **POLICY** in respect of a claim or may cancel the **POLICY**, where this is permitted by law. If **Your** non-disclosure is fraudulent, the **Insurer** may also have the option of voiding the **POLICY** from its beginning, where this is permitted by law.

We rely upon the information **You** provide to **Us** when **You** apply or amend **Your POLICY**. **You** must tell **Us** anything that **You** know or should know, that could affect the insurance company's decision to insure **You** or **Your** livestock, or could affect the insurance company's decision as to the terms under which the **POLICY** is issued.

Pre-existing Injuries and Illnesses

The **POLICY** is not designed to cover pre-existing injuries or illnesses and as such an exclusion will apply for any pre-existing injury or illness.

*Reminder: Under your Duty of Disclosure, when applying for or renewing insurance, **you** must advise IRT Insurance of any pre-existing illnesses, injuries or health issues **your** horse may have suffered.*

How to apply for Insurance

Complete and sign our application form. If the Insurer accepts **Your** application and accompanying documentation, **You** will receive a **Schedule of Cover** and **POLICY** that sets out details of the insurance **you** have taken out.

Do I need to provide a Veterinary Certificate?

For all New Business you will need to provide a Veterinary Certificate if;

- Your horse is insured for over A\$25,000
- Your horse is under 6 months of age
- Your horse is over 15 year of age
- Your Policy includes Infertility
- Your Policy includes Permanent Disability
- Your horse has had an accident, illness or disease in the past 12 months.

For all Renewal Business you will need to provide a Veterinary Certificate if;

- Your horse is insured for over A\$50,000
- Your horse is over 15 years of age
- Your Policy includes Infertility
- Your Policy includes Permanent Disability
- Your horse has had an accident, illness or disease in the past 12 months which has been notified to us.

A Veterinary Certificate should be completed by a Registered Equine Veterinarian, it should clearly describe the horse giving note of brands and/or markings and be completed no more than **30 days prior the inception date of the Policy**. We recommend asking your Vet use an Equine Veterinarians Australia standard Certificate of Examination for Mortality Insurance purposes form.

Our Fees

You are entitled to know how and what **We** will charge for our services and what other benefits **We** receive. **We** are remunerated by way of an upfront commission paid to **Us** by the **Insurer**. This commission is calculated at 15% of the premium amount charged on each **POLICY** (excluding GST and Government Stamp Duties) and is due and payable to **Us** at the end of each month.

IRT Insurance employees are generally remunerated by way of a salary but may in limited circumstances, receive a bonus if **We** increase business and receive a profits commission.

The **Insurers** also reimburse IRT Insurance for administration costs expended on their behalf.

If a customer is referred to IRT Insurance (whether by a person or a company) **We** may pay the referrer a fee which may vary according to the customer and referrer. The referral fee may be up to 10% of the premium amount excluding GST and Government Stamp Duties. This is paid as an upfront fee periodically from IRT Insurance direct to the referrer.

Cooling Off Period

You have the right to cancel the insurance by notifying **Us** in writing, by email or by telephone within fourteen (14) days of the date that the interim cover note was issued to you, the “cooling-off” period.

If **you** cancel within this time **we** will return to **you** any premium **you** have paid to **us**. To cancel at other times, please see ‘Cancellation’ on page 11.

You cannot exercise **Your** cooling-off right if **You** make a claim under the **POLICY** within the 14 day cooling-off period.

When are you Insured?

Your insurance will begin once;

- the **Insurer** has accepted your application and has received satisfactory health documentation, together with the applicable premium, stamp duty and GST.
- Or on the commencement date as shown on the **Cover note** issued to **you**.

Your insurance applies to the period for which **you** have paid us, or agreed to pay us.

Your premium can be paid to us by cash, direct debit, cheque or credit card. If your cheque dishonours or your credit card is declined by your financial institution, **you** are not insured and are liable to pay to IRT Insurance reimbursement of any bank fees incurred.

When you are not insured

- Where the horse is not in sound health and free from any injury or physical disability whatsoever at the time of commencement of the insurance.
- **Where the insured is not the sole owner of the animal* OR immediately sells or parts with any interest in the animal whatsoever, whether temporarily or permanently, following acceptance of your application for insurance**
- Where the insured, his family, representative, agent, employee, Bailee or other person who has care, custody or control of the horse do not provide proper care and attention or adequate food and water or daily supervision for each horse nominated in the **POLICY** schedule
- Where a qualified **veterinarian** is not employed for all internal treatments and reproductive examinations
- For temporary or permanent loss of use or incapacity for example: in the case of a horse used for showing **you** are unable to make a claim if the horse sustains an injury which renders it unable to perform in the show ring – a claim will only be paid upon the recommendation of a qualified **veterinarian** that the horse must be euthanised on HUMANE GROUNDS – not on economic grounds.
- For damage to third party property or for public liability
- Where death is caused directly or indirectly by the administration of any medication UNLESS by a qualified **veterinarian** and certified by such **veterinarian** to have been of a prophylactic nature or necessitated by Accident, Disease or illness
- Where death is caused by malicious or willful injury for which **you, your** family, representative, agent, employee, Bailee or other person who has care, custody or control of the horse are responsible
- Where **you** have not fully complied with the statutory requirements, including completion of an Application form, which must be accepted by the **Insurers**
- For any pre-existing condition i.e. a condition that occurred or manifested itself before the insurance contract (**POLICY**) was entered into which renders the horse, at inception, of unsound health and not free of any illness, disease, lameness, injury or physical disability. In such circumstances, an exclusion of that pre-existing condition is imposed at inception. However, this may be reviewed or even removed by the **Insurers** during the period of insurance.

- Where **your** horse does not remain within the geographical limits as stated in the **POLICY**, unless prior acceptance to vary/extend the **POLICY** has been obtained from the **Insurers**. Generally the territorial scope is AUSTRALIA WIDE. Unless the **POLICY** has been specifically extended to include international air transit in which case a notation will appear on the **POLICY** schedule.
 - Where **you** have failed to arrange and submit a **Veterinary** Certificate or Declaration of Health at inception. However, subject to compliance with other **POLICY** terms and conditions, cover is restricted to death by **ACCIDENTAL EXTERNAL and VISIBLE INJURY ONLY**, for 30 days from inception of cover and excluding any pre-existing conditions.
 - Where the horse has been used for purposes other than that specified in the **POLICY** schedule
 - Where the **insured** makes any claim knowing the same to be false or fraudulent as regards amount or otherwise
 - Where the **insured** enters into any agreement which excludes or limits the **INSURER's** rights of subrogation the amount payable by the insurers in respect of any claim shall be reduced by the amount which the **INSURER** would otherwise have been able to claim in exercise of its rights of subrogation.
- * This clause is NOT applicable for shareholders of syndicated horses as We recognise that you are NOT the sole owner of the animal. However, you MUST advise us immediately if you do sell or part with your interest in the animal, whether temporarily or permanently.

Taxation Information

IRT Insurance show all taxes and charges as separate items on all schedules – e.g.: Stamp Duty and Goods & Services Tax (GST)

Notification in the event of Illness, Injury or Death

You or **your** Agent must give IMMEDIATE notice to IRT Insurance in the event of any illness, lameness, accident, injury or physical disability whatsoever of or to any horse insured under a **POLICY** issued by them.

How to Notify IRT Insurance

To notify of any illness, lameness, accident, injury or physical disability whatsoever please contact IRT Insurance immediately on:

Telephone: + 61 3 9643 3000
Facsimile: + 61 3 9643 3030
Email: insurance@irt.com

EMERGENCY AFTER HOURS CONTACT:

0411 703 703 or 0411 700 700

Extension Period

A **POLICY** with a period of 12 months or more provides an extension period of 90 days after the **POLICY** expiry date. For this extension to apply the horse must firstly be injured or become ill within the **POLICY** period and also, IRT INSURANCE MUST BE NOTIFIED of the illness or injury PRIOR TO THE **POLICY** EXPIRY DATE. In such cases, a claim can be lodged if the horse dies during the 90 day extension period as a result of the particular notified illness or injury. For policies with periods less than 12 months (such as International Transit Insurance) no extension period will apply.

Cancellation

You can cancel this **POLICY** or part of this **POLICY** at any time. To do so **you** must request cancellation in writing. Cover will cease once **we** have received **your** written request. The **INSURER** can cancel this **POLICY** or any part of the **POLICY** if **you** do any of the following:

- Make a misrepresentation when **you** applied for **your** insurance
- Fail to comply with your Duty of Disclosure when **you** apply for your insurance, renew your insurance or make a change to your insurance.
- Fail to comply with the conditions of the **POLICY**
- Fail to pay the premium, stamp duty & GST for the insurance
- Fail to act towards **us** with the utmost good faith
- Make a claim during the period of the **POLICY** that is fraudulent, whether such claim is made under the **POLICY** or under any other insurance **POLICY**.
- Fail to notify **us** of any change in the circumstances of the risk during the **POLICY** period. If the **INSURER** decides to cancel this **POLICY** we will advise **you** in writing.

Return of premium if your Policy is cancelled before the expiration date

If **your POLICY** or any part of the **POLICY** is cancelled before the expiration date, **we** will:

- Keep, or charge, the Short Rate premium for the period that the **POLICY** has been in force. NOTE. A minimum PREMIUM of \$100 plus Stamp Duty and GST applies.
- Return to **you** the PREMIUM for the period from the date the **POLICY** or part ended to the due date of the **POLICY** provided the **POLICY** has more than 30 days to run to the expiry date as noted on the schedule - based upon the following short rate scale:

Short Rate Scale (being the Company's retained premium)

1 month:	20% of annual rate
2 months:	30% of annual rate
3 months:	40% of annual rate
4 months:	50% of annual rate
5 months:	60% of annual rate
6 months:	70% of annual rate
7 months:	75% of annual rate
8 months:	80% of annual rate
9 months:	85% of annual rate
over 9 months:	100% of annual rate

Plus the Company to retain in full any premium for additional risks including but not limited to surgery, transit and foals.

You cannot give your rights away

You cannot give anyone else an interest in this **POLICY** without our written consent.

Renewing your Policy

You will be sent a written notice approximately 21 days prior to the expiration of your **POLICY** informing **you** of the day on which and the time at which the **POLICY** will expire and whether the **Insurer** is prepared to negotiate to renew or extend the **POLICY**. As your **POLICY** will expire at 4pm AEST on the designated expiration date, it is important (if **you** choose to accept the invitation to renew, if offered by the Insurer) that **you** advise us of your intention to renew either in writing, via email or by sending us your completed renewal documentation.

If **we** have not received your renewal documentation, or a written intention to renew by 4pm on the designated expiration date your **POLICY** will expire.

Policy Summary

Significant features and benefits

- Death or destruction on humane grounds of any insured horse, resulting from an injury or illness sustained or contracted and notified to the insurer during the period of insurance, up to but not exceeding the Sum Insured
- Theft or straying during the period of insurance, where the horse is not recovered within 90 days, up to but not exceeding the Sum Insured
- 90 day extension provided the **POLICY** is for 12 months and the full premium is paid, the insurance is extended to cover the death of any horse insured occurring within 90 days after the time of expiry specified in the **POLICY** as a result of any accident occurring, or illness or disease manifesting itself, during the period of the insurance, provided that the accident, illness or disease has been notified to the insurers in writing prior to the expiry date shown on the **POLICY** schedule.
- Optional additional cover for an extra cost and fulfilment of the **INSURER's** criteria in regards to suitability and necessary documentation:-
 - **Colic Surgery** - reimbursement of expenses incurred, to a maximum benefit as noted on the Policy schedule, for operating room costs, including supply of drugs, veterinarians, surgical staff, anaesthesia and medical technical assistant charges for an emergency operation which requires surgical invasion of the abdominal cavity in order to correct torsion or other type of blockage of the intestinal tract.
 - **Emergency Surgery** - reimbursement of covered expenses incurred, to a maximum of A\$10,000, for reasonable and customary fees for surgical procedures performed on a covered animal for a life-threatening illness, injury or condition. Life-threatening illness, injury or condition is defined as a health condition, which will result in the death of the covered animal if not promptly surgically treated by a licensed veterinarian.
 - **Prospective Foal Insurance** (Unborn foal) - indemnifies the insured against loss, up to but not exceeding the Sum Insured, in the event of the foal stated in the schedule failing to be born alive and to survive until expiry of the cover.

- **International Air Transit** – cover for the horse described in the schedule whilst on board or being loaded into or unloaded from an aircraft licensed for passenger &/or cargo carrying, from aerodrome to aerodrome whilst being transported between the places described in the insurance, up to but not exceeding the Sum Insured.
- **Stallion Permanent Infertility** – will indemnify the insured against the loss which may be incurred in the event of the insured stallion becoming totally & permanently impotent, infertile or incapable of serving mares as a result of an accident, sickness or disease incurred and notified to the insurers during the period of insurance. Such indemnity shall be limited to the FAIR MARKET VALUE of the stallion immediately prior to the accident or first manifestation of the sickness or disease giving rise to the loss, but not exceeding the limit of the Insurers liability specified in the schedule in respect to that stallion.
- **Stallion Congenital Infertility – First Season at Stud Only** – in consideration of the premium paid and written statements contained in the proposal, production of a satisfactory **veterinary** certificate and certain warranties provided by the insured, and the insurance being for 100 percent of Stallion, indemnifies the insured against loss, up to but not exceeding the Sum Insured.
- **Limited Permanent Disability** – indemnifies the insured for up to 60% of the insured value, if the animal becomes **TOTALLY** and **PERMANENTLY** disabled as the result of a sudden, accidental and external injury, which occurs during the **POLICY** term and the animal can no longer be used for the purpose intended as stated in the **POLICY**.
- **Permanent Disability** – indemnifies the insured for up to 60% or 75% of the insured value, if the animal becomes **TOTALLY** and **PERMANENTLY** disabled as the result of a sudden, accidental and external injury, which occurs during the **POLICY** term and the animal can no longer be used for the purpose intended as stated in the **POLICY**.

Significant Exclusions

Under some circumstances the **POLICY** will NOT provide any insurance cover to **you**, for example:

- Intentional slaughter - except that the **Insurers** will not invoke this particular exclusion where the Insurers have expressly agreed to the destruction of the horse, or where a **Veterinary** Surgeon appointed by the **Insurers** has given a certificate that destruction is necessary to terminate incurable suffering OR where a certificate is given by a qualified **Veterinary** Surgeon appointed by the **Insured** that the suffering is incurable and so excessive that immediate destruction is imperative for humane reasons without waiting for the appointment of a **Veterinary** Surgeon by the **Insurers**; provided that in all such cases the **Insurers** shall be given the opportunity of having a post-mortem examination carried out by their **Veterinary** Surgeon should they so desire.
- This insurance does NOT cover death directly or indirectly caused by or contributed to or arising from:
 - Transport by water other than inland waterway
 - Any surgical operation unless conducted by a qualified **Veterinary** Surgeon and certified by him to have been necessitated solely by an accident, disease or illness and to have been carried out in an attempt to preserve the animal's life.
 - The giving of any medication unless by a **Veterinarian** (or experienced personnel directed by him) and certified by that **Veterinarian** to have been of a preventative nature or necessitated by an accident, injury, illness or disease occurring during the period of this Insurance. As used in this insurance, medication includes any drug, hormone, vitamin, protein or other substance other than unadulterated food or drink.
 - Malicious or willful injury for which the insured or any of **his** servants is responsible
 - Ionising radiations or contaminations by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - Confiscation or nationalisation or requisition or destruction by or under the order of any Government or public or local authority or any person or body having jurisdiction in the matter, or

- War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power riots, strikes, civil commotions or confiscation or nationalisation or requisition or destruction by or under the order of any government or public or local authority or any person or body having jurisdiction in the matter, and in any claim, and in any action, suit or proceeding to enforce a claim, for death under this Insurance the burden of proving that the death does not fall within this Exclusion shall be upon the insured.
- Hendra Virus - this insurance does NOT cover any loss directly or indirectly caused by, happening through, in consequence of or contributed to by the INSURED being unable to provide current and up to date vaccination status of the HORSE in accordance with the vaccine manufacturer's recommendations.
- This insurance does NOT cover death (whether by destruction or otherwise) caused by or contributed to or by any of the following: Castration, Spaying, Foot & Mouth Disease, or Equine Infectious Anaemia.

NOTE: The list above does not detail every exclusion in the POLICY. Please refer to the full POLICY wording

Significant Conditions and Risks

- Notice to be given to IRT Insurance when selling or parting with any interest in the horse.
- Notice to be given to IRT Insurance before undertaking any surgical operation on a horse insured with IRT Insurance.
- Notice to be given to IRT Insurance where an animal suffers an injury or illness
- If the horse goes through a public auction and fails to attract a bid which is higher than the sum insured, then the limit of indemnity is the amount of the highest bid.
- The **insured** shall at all times provide proper care & attention for the horse, including **veterinary** treatment
- In the event of death of the horse the insured must arrange a post mortem/autopsy by a qualified **Veterinarian** that identifies the horse and cause of death and notify IRT Insurance immediately
- The **POLICY** DOES NOT cover intentional slaughter except in specific cases which are defined in the **POLICY** wording
- In the event of a claim where the premium paid is for a period less than 12 months, an amount equal to a full year's premium is required to be paid.

NOTE: The list above does not detail every condition and risk of the **POLICY**. Please refer to the full **POLICY** wording.

Claims

How to make a claim

It is only possible to make a claim if an event which is covered by the **POLICY**, or any extension choice **you** have made, or any variation we have agreed to occurs during the period of insurance.

You must:

- Immediately notify IRT Insurance of any potentially life threatening illness or injury affecting the horse
- At your own expense and within 48 hours or such time as IRT Insurance may agree, provide a written statement containing all particulars and details of the horse(s) together with details of the injury or illness and **veterinary** treatment undertaken
- In the event of death and at your expense have a **veterinarian** complete a post mortem examination of the horse(s). This must also prove identification details of the horse(s).
- Take all reasonable precautions to preserve anything which might prove necessary or useful by way of evidence in connection with any claim and, as far as practicable, retain such evidence until the insurer has had an opportunity to inspect it.

Settlement of claims

Once notified, IRT Insurance will send **you** a Claim Form by way of a Statutory Declaration which **you** must complete and return to IRT Insurance with all supporting documentation and evidence (including the Post Mortem Report). IRT Insurance will then present the claim to the Insurer on **your** behalf.

Once the claim has been approved by the **Insurer** you will then be sent a Statutory Declaration Release form which you must sign and return to IRT Insurance so that we can release the funds to your nominated account.

Usually claims are settled within 14 days of the **Insurer** receiving all the required documentation. The most we will pay is the CURRENT MARKET VALUE of your horse(s) at the time of the loss OR the sum insured shown in the **POLICY** schedule – whichever is the lesser. Where payment is to be made in settlement of a claim and any other party has an interest in the horse(s), then payment may be made to such other party to the extent of their interest: for example: where the rights and interests of a financial institution are shown on the **POLICY**, such payment will be full and final settlement in respect of that interest.

Other important information

Your Privacy

We recognise the trust **You** are placing in **Us** through **Your** dealings with **Us**. **We** do everything **We** can to maintain that trust. Our staff are employed on the basis that they will protect information about **You**. This is Our personal standard. **We** are also committed to ensuring that **Your** personal information is handled in accordance with the requirements of the Privacy Act 1988 (Cth) and the Australian Privacy Principles.

We may collect information from **You** to assist in providing **You** with relevant consumer information, notify **You** of products and special offers that may be of interest to **You**, provide value-added service and offers and to place insurance risks on **Your** behalf. **We** may disclose information that **We** hold to related companies within our corporate group for marketing purposes. If **We** are unable to collect personal information in respect of **You**, **We** may not be able to facilitate the issuance of insurance to **You** and **We** will be unable to keep in touch with **You** to inform **You** about Our other products and services that could be useful to **You**.

You may “opt-out” of receiving direct marketing material. Please contact our privacy officer (listed below) if **You** do not wish your details to be used for marketing purposes.

The security of **Your** information is important to us. When **We** have collected information about **You** it cannot be seen or modified by anyone else. **We** make all reasonable efforts to ensure that information is stored securely both in electronic and physical form. **You** may access **Your** information at any time. If **You** would like to know what information we hold about **You**, please contact Our privacy officer. If **You** discover there is an error or information missing, please notify Our privacy officer and **We** will update the information as soon as possible. **We** will endeavour to ensure that all information **We** collect, use or disclose about **You** is accurate, complete and up-to-date. Any information **We** no longer require is destroyed. An exception to this may be retention of the information for data analysis. However, if this occurs then the information will be retained in a form that does not allow **You** to be identified from that information.

If **You** would like to talk to Our privacy officer about this **POLICY** please contact:

Telephone: + 61 3 9643 3000

Facsimile: + 61 3 9643 3030

Post: 5 Apac Drive
Melbourne Airport, Vic 3045

Email: insurance@irt.com

Disputes: If **You** believe that our organisation has breached **Your** privacy rights in any way, or **You** would like to discuss any issues about Our privacy **POLICY** please contact the privacy officer.

Service of Suit

In the event of a dispute arising under this **POLICY**, the **Insurer** at the request of the Insured will submit to the jurisdiction of any competent Court in the Commonwealth of Australia. Such dispute shall be determined in accordance with the law and practice applicable in Victoria, Australia.

Any summons notice or process to be served upon the Insurer may be served upon:

Mr Andrew Lyle
Hall & Wilcox Lawyers
Level 11, Rialto South Tower
525 Collins Street, MELBOURNE VIC 3000

who has authority to accept service and enter an appearance on the **Insurer's** behalf and who is directed at the request of the **Insurer** to give a written undertaking to the **Insured** that he will enter an appearance on the **Insurer's** behalf.

What to do if you have a dispute

IRT Insurance is proud of its service standards and supports the General Insurance Code of Practice. If **you** have a concern about the insurance **POLICY**, a claim decision, the service of IRT Insurance or an investigator, please, speak to us first. We have an internal dispute resolution process in place to deal with any complaint **you** may have.

We aim to resolve **your** complaint at your first point of contact with us, so we encourage you to raise your concerns through any of the following channels:

Telephone: **1800 331 215** or +61 3 9643 3000

Email: insurance@irt.com

Fax: +61 3 9643 3030

Mail: 5 Apac Drive, Melbourne Airport VIC 3045

In the unlikely event that **we** are unable to resolve **your** complaint at your first point of contact with us, you can escalate your complaint to our Complaints Officer; Mrs. Lyn Dressing - Email: ldressing@irt.com

Our Complaints Officer will review the matter and will endeavour to reach a satisfactory outcome within 15 working days. Our Complaints Officer will contact **you** and explain the reasons should a longer period be required.

If this does not resolve the matter or **you** are not satisfied with the way a complaint has been dealt with, IRT Insurance is a member of the Financial Ombudsman Service; a company specifically set up to handle any dispute or conflict resolution between consumers and insurance companies. Contact details are as follows:

Australian Financial Complaints Authority (AFCA)
GPO Box 3
MELBOURNE VIC 3001
Telephone: 1800 931 678
Email: info@afca.org.au
Website: afca.org.au

Any claim or dispute will be subject to the laws of Victoria, Australia.

General Insurance Code of Practice

The General Insurance Code of Practice was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry.

We keenly support the standards set out in the Code. **You** can obtain more information on the Code of Practice and how it assists **You** by contacting the Insurance Council of Australia.

PO Box R1832
Royal Exchange, Sydney, NSW 1225

Level 4, 56 Pitt Street
Sydney NSW 2000, AUSTRALIA
www.insurancecouncil.com.au

Policy Wording

You are requested to read this **POLICY** in conjunction with the Schedule of Cover and, if it is incorrect, return it immediately for alteration. In all communications the **POLICY** Number on the Tax Invoice and/or Schedule of Cover should be quoted.

Section 1 – Mortality

The COMPANY agrees that, subject to the following terms, conditions and exclusions, in the event of the death or HUMANE DESTRUCTION of the HORSE within the Geographical Limits stated in the Schedule to this Insurance:

- (a) during the period of this Insurance; or
- (b) for insurances with an annual period or longer, within ninety (90) days after the expiration of this Insurance;

as a result of any accident, injury, illness or disease first occurring and first manifesting itself during the period of this Insurance, and subject to written notice of such accident, injury, illness or disease having been given immediately to the Company and in any event before the expiration of this Insurance, the Company will indemnify the INSURED in respect of the FAIR MARKET VALUE of the HORSE at the time of first manifestation of the accident, injury, illness or disease causing its death or HUMANE DESTRUCTION, up to but not exceeding the limit of the Company's liability specified in the Schedule.

The INSURED agrees to adhere to all of the terms and conditions of this Insurance and agrees that failure to satisfy any terms and conditions of this Insurance, and that making any claim knowing the same to be false or fraudulent as regards amount or otherwise, may, subject to the provisions of the *Insurance Contracts Act 1984* or amendment thereto permit the Company to:

- (a) refuse to pay, or otherwise reduce the COMPANY's liability, in respect of a claim; and/or
- (b) cancel this Insurance.

EXCLUSIONS

1. This Insurance does not cover intentional slaughter of the HORSE whether by or under the order of any government or public or local authority or any person or body having or claiming jurisdiction in the matter or otherwise. The COMPANY will not invoke this exclusion:
 - (a) where the COMPANY has expressly agreed to the destruction of the HORSE; or
 - (b) in the case of HUMANE DESTRUCTION; or
 - (c) where the HORSE is destroyed, whilst on board an aircraft, and such destruction is carried out by or on the order of the authority responsible for the safety of the aircraft at the time and later confirmed by a sworn statement by said authority that in his opinion the HORSE was so uncontrollable as to have been a danger to the safety of the aircraft, crew, passengers or cargo.

2. This Insurance does not cover death or HUMANE DESTRUCTION directly or indirectly caused by, happening through, in consequence of or contributed to by one or more of the following:
 - (a) any surgical operation unless conducted by a VETERINARIAN and certified by him to have been necessitated solely by accident, injury, illness or disease occurring during the period of this Insurance and to have been carried out in an emergency attempt to save the HORSE's life, or
 - (b) the giving of any medication unless by a VETERINARIAN (or experienced personnel directed by him) and certified by that VETERINARIAN to have been of a preventative nature or necessitated by accident, injury, illness or disease occurring during the period of this Insurance. As used in this Insurance, "medication" includes any drug, hormone, vitamin, protein or other substance other than unadulterated food or drink; or
 - (c) malicious or wilful injury or criminal or intentional acts or omissions of or committed by the INSURED, his family, representative, agent, employee, VETERINARIAN, Bailee or other person who has care, custody or control of the HORSE or who has so acted or failed to act with the INSURED's consent or at the INSURED's request; or

- (d) as a result of castration or spaying, unless the COMPANY has granted permission for that operation prior to the surgery being performed. An additional premium may apply. (*Note: The COMPANY reserves the right to revise within 30 days after the surgery continuity of coverage under this Insurance*); or
 - (e) as a result of the animal being “nerved” at, above, or below the fetlock, unless specifically endorsed as covered. “Nerved” means removal or excision of part or all of the nerve; or
 - (f) failure by the INSURED, his family, representative, agent, employee, bailee or other person who has care, custody or control of the HORSE to provide proper care and attention to the HORSE; or
 - (g) the use of the HORSE for any purpose other than that specified in the Schedule. This **POLICY** does not cover loss due to the animal becoming unsuitable for a particular use or purpose, regardless of the cause of the unsuitability. This **POLICY** does not cover death by intentional destruction due to unsuitability; or
 - (h) death by intentional destruction of the HORSE due to the HORSE becoming unsuitable for a particular use or purpose; or
 - (i) failure, whether by the INSURED or by any other person, to arrange or procure or allow proper care and treatment of the HORSE by a VETERINARIAN.
3. This Insurance does not cover death or HUMANE DESTRUCTION directly or indirectly caused by, happening through, in consequence of or contributed to by one or more of the following:
- (a) nuclear reaction, nuclear radiation or radioactive contamination; or
 - (b) confiscation or nationalisation or requisition by or under the order of any government or public or local authority or any person or body having or claiming jurisdiction in the matter; or
 - (c) seizure or destruction under quarantine pursuant to Customs regulations, or confiscation by order of any government or public authority, or in consequence of contraband or illegal transportation or trade.
 - (d) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, strikes, riots or civil commotion;

In any claim, and in any action, suit or proceeding to enforce a claim for death or HUMANE DESTRUCTION under this Insurance, the burden of proving that the death or HUMANE DESTRUCTION does not fall within Exclusion 3(a), (b), (c) or (d) shall be upon the INSURED.

4. This Insurance does not cover any loss directly or indirectly caused by, happening through, in consequence of or contributed to by:
 - (a) Hendra Virus, unless the INSURED provides to the Underwriters verification from a VETERINARIAN that the vaccination status of the HORSE is current and up to date against such virus in accordance with the vaccine manufacturers' recommendations; or
 - (b) any cause, where an attending VETERINARIAN declined to treat the HORSE because of the failure of the INSURED to provide to the VETERINARIAN verification that the vaccination status of the HORSE is current and up to date against such virus in accordance with the recommendations of the vaccine manufacturer.

CONDITIONS

The following are conditions precedent to the COMPANY's liability to make any payment to the INSURED under this Insurance:

1. It is a condition of this Insurance that at the commencement of this Insurance the HORSE is, with the exception only of those conditions known to the INSURED which have been completely and accurately disclosed to and accepted in writing by the COMPANY, in sound health and free from any illness, disease, lameness, injury or physical disability whatsoever of which the INSURED is aware or a reasonable person in the circumstances could be expected to be aware of.

This condition shall also apply in respect of:

- (a) any additional sums insured on the HORSE already insured; and/or
- (b) any HORSE added to this Insurance; and/or
- (c) any other extension of or addition to coverage.

In any of the above cases (a), (b) or (c), this condition must be satisfied as of the date of such increase, addition or other extension of or addition to coverage.

2. The COMPANY's acceptance of a Veterinary Certificate, or Declaration of Health where such declaration has

been accepted by the Company as a satisfactory substitute for a Veterinary Certificate, submitted in connection with the INSURED's application for Insurance or any extension of or addition to coverage on the HORSE shall neither eliminate nor limit the application of Condition 1 in respect of the HORSE. However, if the COMPANY has accepted a Veterinary Certificate, or Declaration of Health where such declaration has been accepted by the Underwriters as a satisfactory substitute for a Veterinary Certificate, then the burden of proving that the HORSE was not in sound health or was not free from any illness, disease, lameness, injury or physical disability whatsoever at the commencement of cover for the HORSE under this Insurance shall be upon the COMPANY.

3. It is a condition of this Insurance that, at the commencement of this Insurance (or of any increase, addition or other extension to coverage), and during this Insurance, the INSURED is the sole owner of the HORSE. This Insurance shall cease to cover the HORSE immediately when the INSURED sells or parts with the HORSE, or sells or parts with any interest in the HORSE, whether temporarily or permanently.
4. If, during the period of this insurance, the INSURED elects to have the HORSE castrated or spayed, the INSURED shall notify the COMPANY of his election to do so not less than seven (7) days prior to the HORSE being operated upon for castration or spaying. The COMPANY may on receipt of this notification cancel this insurance, in accordance with the provisions of Condition 14b).
5. In the event that at any time during the period of this Insurance the HORSE is entered by the INSURED in a public auction but not sold and the COMPANY's limit of liability for the INSURED's interest in the HORSE as specified in the Schedule exceeds the highest amount bid in such public auction, the INSURED shall within five (5) days thereafter inform the COMPANY in writing of the auction and of the highest amount bid for the HORSE and shall substantiate to the COMPANY's satisfaction any limit of liability which exceeds the highest amount bid in such public auction, so that the COMPANY may determine whether they will cancel this Insurance, in accordance with the provisions of Condition 14b).
6. It is a condition of this Insurance that the INSURED shall inform the COMPANY in writing not less than five (5) days before any HORSE is to be taken, by or at the direction of or with the consent of the INSURED, outside the Geographical Limits stated in the Schedule or in any endorsement to the Schedule.

7. It is a condition of this Insurance that:
 - (a) in the event of any illness, disease, lameness, injury, accident or physical disability whatsoever of or to the HORSE, the INSURED shall immediately, at his own expense, employ a VETERINARIAN and, if required by the COMPANY, allow removal of the HORSE for treatment by the VETERINARIAN; and
 - (b) in the event of the death or HUMANE DESTRUCTION of the HORSE, the INSURED shall immediately at his own expense arrange for a POST-MORTEM of the HORSE to be done by a VETERINARIAN and shall submit a copy of the report to the COMPANY as soon as possible after the POST-MORTEM; and
 - (c) in the event of either 7a) or b), the INSURED shall immediately give notice to the person or persons specified for the purpose of notification in the Schedule, who will instruct a VETERINARIAN on the COMPANY's behalf, if deemed necessary;
 - (d) the COMPANY has the right to have a POST-MORTEM carried out by their VETERINARIAN at their own expense.
 - (e) The COMPANY reserves the right to arrange or obtain, at their own expense, veterinary treatment for any sick or injured HORSE for which the COMPANY believes the insured has not provided adequate treatment and /or care, including moving the animal to a treatment facility or securing other veterinary attention
8. The INSURED shall not dispose of the remains of a deceased HORSE without obtaining prior consent from the COMPANY. After receiving permission from the COMPANY, the INSURED shall arrange for the removal and disposal of the remains at his own expense. The COMPANY is entitled to receive any money recoverable by the INSURED in excess of the removal and disposal costs if the remains are sold.
9. It is a condition of this Insurance that the INSURED shall submit to the COMPANY a completed claim form and release within sixty (60) days after the death, or HUMANE DESTRUCTION of the HORSE.
10. It is a condition of this Insurance that the INSURED shall at all times cooperate with the COMPANY and their representatives in the adjustment and investigation of any claim or loss by:
 - (a) providing the COMPANY and their representatives with access to any person(s), information, records and documents they may require; and

(b) the INSURED, his family, representatives, agents, employees, bailees or other persons having care, custody or control of the HORSE submitting to examinations under oath, if required by the COMPANY.

11. If at the time of death or HUMANE DESTRUCTION of the HORSE the INSURED has any other insurance in force in respect of the HORSE, which such other insurance is specified in the Schedule, the COMPANY shall only be liable under this Insurance for the amount, if any, by which the FAIR MARKET VALUE exceeds the amount of indemnity available under the other insurance arising from the death or HUMANE DESTRUCTION of the HORSE.
12. If the COMPANY makes any payment under this Insurance, then the COMPANY shall be subrogated to all rights and remedies of the INSURED against any party, and shall be entitled at their own expense to sue in the name of the INSURED in respect of the loss arising from the death or HUMANE DESTRUCTION of the HORSE.

The INSURED shall execute all documents and give to the COMPANY all such assistance as the COMPANY may require to enforce such rights and remedies. The INSURED shall do nothing to jeopardise or extinguish the rights against a third party or parties to which the COMPANY is subrogated, and shall take all necessary steps to preserve such rights.

Any sums or property received by the INSURED that are due to the COMPANY under their rights of subrogation shall be held on trust for the COMPANY and shall, subject in respect of a recovery of the HORSE to the Additional Theft Coverage below, immediately be paid and/or delivered to the COMPANY following receipt.

13. Full Premium if Loss (FPIL) Clause

In the event of loss the Insured agrees to pay to the COMPANY the amount of any difference between the premium paid for this Insurance and the premium calculated at the full annual rate (as set out in the Schedule) for this Insurance.

14. Cancellation

- (a) This Insurance may be cancelled on a short rate basis as set out below at the written request of the INSURED stating at what date thereafter such cancellation is to be effective.

Short Rate Scale (being the Company's retained premium)

1 month:	20% of annual rate
2 months:	30% of annual rate
3 months:	40% of annual rate
4 months:	50% of annual rate
5 months:	60% of annual rate
6 months:	70% of annual rate
7 months:	75% of annual rate
8 months:	80% of annual rate
9 months:	85% of annual rate
over 9 months:	100% of annual rate

Plus the COMPANY to retain in full any premium for additional risks including but not limited to surgery, transit and foals.

- (b) This Insurance may be cancelled by the COMPANY on any of the grounds set forth in the Insurance Contracts Act, 1984 or any amendment thereto by giving written notice to the INSURED at his last-known address to take effect from a date at least three (3) business days after the giving of the notice. In such case the COMPANY shall return the paid premium less the earned portion calculated on a pro rata basis from the date of such cancellation. Plus the COMPANY to retain in full any premium for additional risks including but not limited to surgery, transit and foals.
- (c) If a loss is paid on the HORSE whether by settlement, compromise or otherwise, no return of premium shall be allowed in respect of the HORSE.

15. Provided that coverage under this Insurance has been admitted in writing by the COMPANY and the only dispute between the INSURED and the COMPANY is the FAIR MARKET VALUE of the HORSE, and the INSURED agrees to arbitration, then the dispute shall be submitted to and resolved by an arbitrator selected by mutual agreement between the INSURED and the COMPANY, or failing mutual agreement within a reasonable period, by the president for the time being of the Federation of Bloodstock Agents Australia Limited or his nominee.

Such arbitration will be the exclusive remedy available to the parties in order to resolve a dispute as to the FAIR MARKET VALUE of the HORSE. The INSURED, however, may not initiate such arbitration against the COMPANY unless the INSURED has first complied with all of the terms and conditions of this Insurance and has given written notice to the COMPANY of his intention to arbitrate within twelve months from the date of loss of the HORSE.

Such arbitrations proceeding shall be held at venues mutually agreed between the INSURED and the COMPANY or failing mutual agreement as determined by the Arbitrators.

All administrative fees and expenses of the Arbitration and the Arbitrators' fees shall be shared equally between the INSURED and the COMPANY, subject to the final apportionment by the Arbitrators in the award. Legal costs and witness fees shall be paid by the party incurring them.

The INSURED and the COMPANY shall both be entitled to discovery prior to any hearings conducted by the Arbitrators. Any disputes arising out of or in connection with such discovery shall be submitted to the Arbitrators for determination.

Any award rendered by the Arbitrators shall be final and binding upon the INSURED and the COMPANY and may be entered in a Court of competent jurisdiction.

16. The COMPANY accepting this Insurance agree that:

(i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the COMPANY will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;

(ii) any summons notice or process to be served upon the COMPANY may be served upon:

Hall & Wilcox Lawyers
Level 11, Rialto South Tower,
MELBOURNE VIC 3000

who has authority to accept service and to appear on the Company's behalf;

(iii) if a suit is instituted against any of the COMPANY, all participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

17. The INSURED may not bring legal action against the COMPANY unless the INSURED has first complied with all the terms and conditions of this Insurance and commenced such legal action within twelve (12) months from the date of loss of the HORSE. In the event any portion of this condition is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

18. Any terms of this Insurance which are in conflict with the laws of the state or country in which this Insurance is issued are hereby amended to conform to such laws.

Section 2 – Theft

This Insurance also covers the following losses which occur during the period of this Insurance:

- (i) theft of the HORSE; or
- (ii) death or HUMANE DESTRUCTION of the HORSE directly resulting from theft of the HORSE.

BUT, IN ADDITION TO THE PRECEDING TERMS, CONDITIONS AND EXCLUSIONS, THIS ADDITIONAL COVERAGE IS SUBJECT TO THE FOLLOWING:

Additional Exclusions

This Insurance does not cover any loss directly or indirectly arising from the mysterious disappearance, escape or voluntary parting with possession of or ownership (in whole or in part) of or title to the HORSE as a result of the INSURED, or other persons who have care, custody or control of the HORSE, being induced by fraud, trickery or similar false pretences.

Additional Conditions

1. No liability arises under this Insurance for loss of the HORSE by theft until ninety (90) days after the incident is reported to the COMPANY and then only in the event that the HORSE has not been recovered during that period.
2. It is a condition of this Insurance that the INSURED will immediately report the theft of the HORSE to the COMPANY and to the local Police and follow strictly their recommendations.
3. Should the INSURED pay or promise to pay a ransom or give similar assurances of any such nature to any third party in relation to the HORSE the COMPANY shall be released from all liability under this Insurance.
4. The COMPANY will indemnify the INSURED in respect of the FAIR MARKET VALUE of the HORSE at the time of the theft, up to but not exceeding the limit of the COMPANY's liability specified in the Schedule.
5. In the event of any payment under this Insurance, the COMPANY reserves the right to take title to and possession of the HORSE if the HORSE is subsequently recovered.
6. In the case of a mare, no coverage is afforded for any embryo within the mare or for any of her foals, unless such embryo or foal is separately insured under this Insurance.

Section 3 – International Air Transit

This Insurance extends to cover the horse(s) described in the schedule whilst on board or being loaded into or unloaded from an Aircraft licensed for Passenger and/ or Cargo carrying, from Aerodrome to Aerodrome whilst being transported between the places described in the Insurance to which this clause is attached.

It is understood and agreed that the stock is also covered against risk of Jettison, Theft, Maintenance due to an Accident or Mishap to or a Forced landing or Mechanical Breakdown of the Aircraft carrying the said horse(s).

Claims subject to confirmation by a responsible Official giving particulars and apparent cause of death.

Additional Exclusions

1. Willful misconduct or negligence of the Insured his Servants or Agents.
2. The Insured his Servants or Agents having caused or suffered anything to be done whereby the risks hereby insured against is or may be increased.
3. An accident occurring beyond the geographical limits specified in the Insurance hereto.
4. Any breach of Law by the Insured.
5. The omission or failure of the Insured his Servants or Agents, to comply with any order of instructions of the pilot or other person in supreme authority and control over the Aircraft.
6. Prohibition of Import or Export or failure to pass Tests.
7. War, insurrections, riots, strikes, civil commotions, military or usurped power, seizure, capture, arrests, restraints and detainment's of all kings, princes and people of what nation, condition or quality whatsoever.

Additional Conditions

1. Warranted the said horse(s) is not loaded on any Aircraft with any other stock to which they may have a natural antipathy.
2. The horse(s) to be in good state of health at commencement of risk with liberty to be exercised only under control at any port of call.

Section 4 – Colic Surgery

Cover under this **POLICY** is extended to include reimbursement of expenses of the operating room, including supplies and drugs, veterinarians, surgical staff, anesthesia and medical technical assistants' charges for an emergency operation which requires surgical invasion of the abdominal cavity in order to correct torsion or other type blockage of the intestinal tract.

Cover is provided for only the usual and customary charges, and includes board at a surgical facility for no greater than three (3) days.

Additional Exclusions

Cover excludes transit and all other charges not specifically listed above. Cover is only provided if surgery is performed.

Additional Conditions

Cover is limited to a maximum payment of A\$5,000 or A\$10,000 dependent upon the premium paid.

Only one such payment will be made during any one **POLICY** period on an individual animal.

Premium paid for this cover is fully earned at inception.

Section 5 – Emergency Surgery

Coverage under this **POLICY** includes reimbursement of up to A\$10,000 of covered expenses for reasonable and customary fees for surgical procedures performed on a covered animal for a life-threatening illness, injury or condition.

Life-threatening illness, injury or condition is defined as a health condition, which will result in the death of the covered animal if not promptly surgically treated by a licensed veterinarian.

Reimbursement of after-care expenses is also provided for reasonable and customary after-care directly related to the covered surgical treatment while the covered animal is kept on the premises where the surgery is performed.

After-care reimbursement is limited to:

1. 50% of the cost of surgery, and
2. No more than fifteen days from the time of surgery.

The combined liability for covered surgery and after-care, per animal per **POLICY** year is a maximum payment of A\$10,000.

Additional Exclusions

1. Any surgery not performed by a veterinarian in a; a. School of veterinary medicine; or Surgical clinic;
2. Conditions existing, diagnosed or treated prior to the effective date of this endorsement or any recurrence thereof;
3. Any examination, medical treatment or medication unless it is given in conjunction with the covered surgical procedure while on the premises where the surgery is performed;
4. Operations not performed under general anesthesia;
5. Any elective or voluntary surgical procedure, including but not limited to castration, hernia repair, arthroscopic bone chip/osteochondritis dissecans (OCD) removal, contracted tendon surgery; dental treatments, lump removal.

6. Surgical treatment as a result of respiratory defects that inhibit athletic performance, including, but not limited to, oral, nasal and/or pharyngeal related surgical treatments except which are life-threatening;
7. Any animal under 90 days of age or more than fifteen (15) years of age.
8. Any animal that has had a prior abdominal or colic surgery.
9. Euthanasia
10. Autopsy and post-mortem examinations;
11. Reimbursement for any veterinarian call charges or veterinarian travel fees;
12. The expense of transporting a covered animal to or from the treatment facility where the covered surgical treatment and /or after-care is to be performed.

Additional Conditions

Coverage is only provided if surgery is performed.

If your ownership is less than 100% of the covered animal, the Company will pay only the portion of any covered expense that the value of your ownership interest bears to the total value of the animal, subject to the limit of liability.

In the event of any illness, disease, lameness, accident or physical disability, immediately give written notice to IRT. In the event of a claim the company must be provided within 30 days after surgery the following:

1. A report signed by the treating veterinarian describing the surgery performed and the coverage animals condition; and
2. Copies of all service bills for which the claim is made.

Premium payment per animal for this coverage is fully earned at inception.

What you pay:

A\$500 of each and every claim during the Period of Insurance.

Section 6 – Stallion Permanent Infertility

In consideration of the additional premium paid and subject otherwise to the provisions of this **POLICY**, it is hereby agreed that this insurance is extended to indemnify the Insured against the loss which may be incurred in the event of the insured stallion becoming totally and permanently impotent, infertile or incapable of serving mares as a result of an accident, sickness or disease incurred and notified to Insurers during the period of insurance. Such indemnity shall be limited to the Fair Market Value of the stallion immediately prior to the accident or first manifestation of the sickness or disease giving rise to the loss, but not exceeding the limit of the Insurers liability specified in the schedule in respect of that stallion.

Additional Exclusions

This cover shall not indemnify the Insured for any loss arising from the death of the insured stallion, howsoever caused.

Additional Conditions

1. It is a condition precedent to liability that the Insured shall comply with the conditions of the attached **POLICY**.
2. It is a condition precedent to liability that the Insured shall give immediate notice to the person specified for the purpose in the schedule in the event of there being any indication of the insured stallion being incapable of either serving mares or achieving pregnancies.

3. In the event of any uncertainty or dispute as to whether an accident sustained or sickness or disease incurred by an insured stallion has caused total and permanent incapacity as provided for above it is agreed that the following arbitration procedure shall be used:

The Veterinary Surgeons, one representing the Insured and one representing Insurers, with regard to the cause and treatment of the stallion's infertility or management of the stallion and his breeding program shall each appoint a further Veterinary Surgeon, the two so appointed to appoint a third to form a panel of five; the majority decision of this panel shall be final and binding on all parties hereon.

The costs of such a panel shall be divided equally between Insurers on the one part and the Insured on the other part.

4. It is a condition precedent to liability that:
 - (a) In the event of payment of a claim for 100% interest in the stallion, Insurers shall, if they so elect, take undisputed ownership of the stallion and shall be subrogated to all rights and remedies which the Insured may have against Third Parties in connection with the said claim. Failure or inability to deliver undisputed ownership of the live stallion to Insurers as salvage will void this insurance and relieve Insurers of all liability hereunder.
 - (b) In the event of payment by Insurers of a claim for less than 100% of each and every one of the shares in the stallion (or 100% ownership interest in the stallion if not syndicated), Insurers reserve the right thereafter to take title to and possession of any interest in the stallion for which claims have been paid. It is understood and agreed that payment of a claim under this insurance entitles Insurers to all rights under the Syndicate, Partnership or joint ownership agreement.
5.
 - (a) In the event of the payment of a claim by the Insurers under this extension, any insurance against mortality risks covering the interest in the stallion insured by the **POLICY** shall forthwith be reduced by the amount of such payment.
 - (b) In the event of the payment of a claim by the Insurers under the mortality coverage of the **POLICY**, any insurance against infertility risks covering the interest in the stallion insured by the **POLICY** shall forthwith be reduced by the amount of such payment.

Section 7 – Stallion First Season 60% Infertility (Thoroughbreds Only)

In consideration of the premium paid by the Insured and based upon the statements contained in the written proposal submitted by the Insured and upon the Veterinary Certificate submitted to the Company by the Insured, the truth of such proposal being expressly warranted by the Insured, and this insurance being subscribed to by the Company in reliance upon the statements contained therein.

THE COMPANY hereby agrees, to the extent and in the manner hereinafter provided, and subject to the definitions, conditions and exclusions of this **POLICY**, to indemnify the Insured up to the sum of 100% of the value of the stallion (but not exceeding the sum insured) in the event of the insured stallion proving infertile in the Southern hemisphere breeding season as listed on the Schedule of Cover.

Definitions:

“Infertility” or “infertile” when used within this **POLICY** shall mean and be restricted to either:

- (a) The inability of the insured stallion to breed mares, or
- (b) Abnormality of his semen:

either of which results in the failure of the insured stallion to achieve a fertility percentage of **60%** or more during his first season at stud, such fertility percentage being calculated for mares bred, in the manner defined hereafter in this **POLICY**.

Infertility arising out of or contributed to by or associated with genital tract infections of the stallion is not infertility as defined in this **POLICY**.

“Barren” when used within this **POLICY** shall mean and be restricted to:

Mares which fail to produce a foal(s), either live or dead after August 1, in the previous year breeding season as listed on the Schedule of Cover, for any cause whatsoever. For a mare not to be defined as barren in the second preceding year, she must have produced a foal(s), either live or dead after August 1, in the second preceding year breeding season as listed on

the Schedule of Cover, and before December 31, in the second preceding year Southern Hemisphere breeding season as listed on the Schedule of Cover.

Maiden mares are excluded from the above definition.

“Maiden” when used within this **POLICY** shall mean and be restricted to mares which have never been bred or exposed to a stallion for breeding.

“Bred” when used within this **POLICY** shall mean and be restricted to:

The stallion being given full and sufficient opportunity to achieve intromission and to ejaculate into the mare when she is both in estrus and at or close to ovulation. Each such opportunity being subject to all the other conditions and exclusions of this **POLICY** and to be conducted under normal stud management.

“Breeding Season” when used within this **POLICY** shall mean and be restricted to the time period to commence not later than September 1, and not ending earlier than December 31, in the year as listed on the Schedule of Cover.

Additional Exclusions

This insurance does not cover losses arising out of or contributed to by or associated with:-

1. Any infection of the stallion’s reproductive tract, including surface infections of the penis or sheath.
2. Infection of a venereal or other character in the mares.
3. Mares not being presented to the stallion for breeding for any reason whatsoever.
4. Accidental external injury, death, sickness, disease or infection of the stallion.

Additional Conditions

1. It is a condition precedent to liability that at the inception of the **POLICY**:
 - (a) Neither the insured stallion nor a sample of his semen has, prior to inception, been subjected to any test or examination that could have indicated that the stallion is other than a normal breeding risk.
 - (b) Any and all test results or examination results, whether considered positive or negative, will be forwarded to the Company.
 - (c) The Insured, or his Agents, have no reason to suspect that the stallion is other than a normal breeding risk.

2. It is a condition precedent to liability that the total number of mares to be bred to the stallion will be no more than XX mares, (unless otherwise agreed to in writing by the Company and the Insured), or less than XX mares none of which minimum were either barren in both of the two years immediately preceding the commencement of the breeding season covered by this **POLICY** or 17 years of age or over at the start of the breeding season, unless specifically agreed otherwise by the Company.
3. It is a condition precedent to liability that the mares when bred to the stallion shall be free from infection or disease.
4. It is a condition precedent to liability that mares must have been bred to the insured stallion in at least two normal estrus cycles (unless tested in foal to the first service) to qualify for inclusion in the calculation of the insured stallion's fertility percentage. Breeding on foal heat to be specifically defined as not being a normal estrus cycle.
5. It is a condition precedent to liability that any deliberate termination of pregnancy in a mare bred to the stallion (e.g. the termination of a multiple pregnancy) be immediately notified to the Company who reserves the right to include that original pregnancy within the fertility percentage calculation even if the mare should fail to reconceive at subsequent breeding's.
6. Mares which were barren in both of the two years immediately preceding the commencement of the breeding season covered by this **POLICY**, mares which were barren in the year immediately preceding the commencement of the breeding season covered by this **POLICY** and a maiden before then, mares of 17 years of age and over, mares which have raced or been under the control of a trainer within five months of the commencement of the breeding season and mares which have any known abnormality reducing their prospect of being successfully bred shall be excluded from the calculation of the stallion's fertility percentage unless such mares are certified or classified pregnant under Condition 9 in which event they shall be included in the calculation of the fertility percentage.

7. It is a condition precedent to liability that the Insured shall give immediate notice to IRT Insurance in the event of:
- (a) there being any indication of the insured stallion's incapacity to either successfully breed mares or to achieve pregnancies,
 - (b) there being any incident whether of disease or otherwise at or adjacent to the stud where the stallion is standing which is likely to affect or interrupt the stallion's breeding program.

In either of which events, the Insured shall do, and allow the Company to do, all that is reasonably required by the Company to prevent a loss under this **POLICY** which will entail, but not be limited to:

- (i) the continued availability of all mares booked to the stallion until the end of the breeding season or, if approved or required by the Company, the use of substitutes for any mares released with the Company's approval,
- (ii) access by the Company's representative or other Company designated representatives to the stallion, mares and related stud records, including copies of, as soon as received by the stud, Veterinary Certificates as required under Condition 9 of this **POLICY**.



8. In the event of there being any disagreement following notification under Condition 7 between the veterinarian representing the Insured and the Company representative with regard to the cause and treatment of the stallion's infertility or management of the stallion and his breeding program schedule or treatment of either mares or the stallion, they shall each appoint a further veterinarian; the two so appointed to appoint a third to form a panel of five; the majority decision of this panel shall be final and binding on all parties hereon. The costs of such a panel shall be divided equally between the Insured and the Company.
9. It is a condition precedent to liability that the Insured shall obtain from the owners of all the mares bred, veterinary certificates stating whether the mares are pregnant or not pregnant at not more than 45 days after their last breeding date by the insured stallion. From this information, the stallion's fertility percentage will be calculated. In the absence of such a veterinary examination within the time and in the form prescribed above, a mare which has been bred will be included in the fertility percentage calculation as if pregnant.
10. In the event of the insured stallion proving less than 60% fertile, in accordance with the conditions of the **POLICY**, the Company may, at their own expense, appoint a qualified veterinarian of their choosing to re-examine any or all of the mares bred to the insured stallion and certified not pregnant. In the event of any such re-examination proving the mare examined to be pregnant, so as to improve the fertility percentage sufficiently to affect liability hereon, then the veterinarian(s) appointed by the Insured and by the Company shall refer to the panel as described in Condition 8 whose majority decision shall be final and binding on all parties hereto.
11. It is a condition precedent to liability that there shall be mortality coverage for not less than the amount of the fertility coverage. It is agreed and understood that said mortality insurance is primary to this fertility insurance and in the event a claim is paid or payable concerning mortality; a claim shall not be due under any circumstances under this fertility **POLICY**.
12. It is a condition precedent to liability that there shall be no other First Season Infertility or Mortality/Theft insurance on the stallion or to any shares therein, and this **POLICY** shall cease to cover the stallion immediately any other such insurance is effected.

13. In the event of a claim being presented to the Company, the Insured shall be required to produce the insured stallion for examination or examinations and shall also produce for examination all stud records at a reasonable time and place as designated by the Company and permit records thereof to be made.

14. It is condition precedent to liability that:

- (i) In the event of the payment by the Company of a claim for 100% of the value of the stallion (or the sum insured, if less) the Company shall, if they so elect, take undisputed ownership of the stallion and shall be subrogated to all rights and remedies which the Insured may have against Third Parties in connection with the said claim.

Failure or inability to deliver undisputed ownership of the live stallion to the Company as salvage will void this **POLICY** and relieve the Company of all liability hereunder.

It is understood and agreed that upon payment of a claim for 100% of the value of the stallion (or the sum insured, if less) the Company (unless they agree otherwise) shall be entitled to payments for each mare included as pregnant in the Southern Hemisphere breeding season as listed on the Schedule of Cover fertility calculation as used in this **POLICY**, payment defined as follows:

- (a) Where stud fees payable - the actual stud fee.

or

- (b) Where stud fees not payable - Twenty percent of the average contracted share purchase price.

The Insured shall be responsible for the payment due to the Company.

- (ii) In the event of payment by the Company of a claim for less than 100% of each and every one of the shares in the stallion, the Company nonetheless shall have the right thereafter to control the career of the stallion, including the right to enforce a sale of 100% interest in the stallion.

It is a condition precedent to liability that the Insured obtains the agreement of any shareholder not insured hereunder to this right of the Company both to assume control and enforce sale. All proceeds of sale, all revenue produced by the stallion and all expenses incurred relating to the stallion after the claim is incurred relating to the stallion after the claim is paid and the Company takes possession or control shall be shared among the owners of shares in the stallion on a basis proportionate to the number of shares owned.

It is understood and agreed that the Company shall be entitled to payments (as defined in Condition 14 (i)) from each shareholder indemnified in full under this **POLICY**. The Insured shall be responsible for the payments due to the Company.

- (iii) Insured agrees to provide to the Company a detailed monthly report by the 5th of each month for the preceding calendar month with the following information:
 - (a) While the stallion is not being used for breeding, a listing and detailed information of any and all medication given or health problems treated or observed. If none of the above, a “negative” report must be submitted.
 - (b) During the breeding season all of the above health related information plus a listing of mares bred with coverage dates and indications of any pregnancy results known. This report to include a copy of the normal stud managers records.
- (iv) The Insured shall provide the Company with a full report of the semen test and test breeding to take place after **POLICY** inception but before commencement of the breeding season, plus any and all later tests as soon as available, but in no case more than 10 days after said test.

Section 8 – Limited Permanent Disability

We will pay up to 60% of the insured value, if the animal becomes **TOTALLY** and **PERMANENTLY** disabled as the result of a sudden, accidental and external injury, which occurs during the **POLICY** term and the animal can no longer be used for the purpose intended as stated in the **POLICY**.

This is an extension of the Animal Mortality **POLICY**. All specific and general conditions of the **POLICY** must be met to activate this coverage.

Additional Exclusions

1. Losses due to scarring or blemishing;
2. Any animal used for racing and/or breeding;
3. Any animal under two (2) years of age or over fifteen (15) years of age;
4. Any non-disclosed pre-existing condition; or
5. Losses directly or indirectly caused by disease or illness, including but not limited to navicular disease/condition, degenerative disease, arthritis, bone spavins.

Additional Conditions

1. The date of loss will be the date the injury first occurred. **You** or your representative must secure appropriate treatment by a licensed veterinarian (as soon as practical), who must do everything possible to treat the animal.
2. Your veterinarian and our veterinarian will make a recommendation as to the extent of the damage and provide written notification stating the animal is **TOTALLY** and **PERMANENTLY** disabled for the use indicated in the **POLICY** declarations.
3. If your veterinarian and our veterinarian cannot agree, an independent veterinarian will be mutually agreed upon to act as arbitrator to make the final decision.
4. A claim will be paid, if the date of loss in **1** above occurs during the **POLICY** period, but permanent disability does not occur until up to ninety (90) days after expiration of the **POLICY**.

5. We have no further liability on any animal once a claim has been paid under the permanent disability extension.
All other mortality coverage and endorsements in effect are then cancelled.
6. The annual premium for all coverages in effect is fully earned in the event of a loss.
7. In the event of payment of a claim under this endorsement, **you** must provide any and all documentation relating to breed registration and/or association issued documentation. These may be retained by the Company.

Section 9 – Permanent Disability

We will pay up to the percentage stated in the Schedule of the insured value, if the animal becomes **TOTALLY** and **PERMANENTLY** disabled as the result of an accident, injury, illness or disease which occurs during the **POLICY** term and the animal can no longer be used for the purpose intended as stated in the **POLICY**.

This is an extension of the Animal Mortality **POLICY**. All specific and general conditions of the **POLICY** must be met to activate this coverage.

Additional Exclusions

1. Losses due to scarring or blemishing;
2. Any animal used for racing and/or breeding;
3. Any animal under two (2) years of age or over fifteen (15) years of age;
4. Any non-disclosed pre-existing condition

Additional Conditions

1. The date of loss will be the date the injury first occurred. **You** or your representative must secure appropriate treatment by a licensed veterinarian (as soon as practical), who must do everything possible to treat the animal.
2. Your veterinarian and our veterinarian will each make a determination as to the diagnosis of the condition and then render their opinion as to whether the animal is **TOTALLY** and **PERMANENTLY** disabled for any level of use indicated in the **POLICY** declarations.

3. If your veterinarian and our veterinarian cannot agree, an independent veterinarian will be mutually agreed upon to act as arbitrator to make the final decision.
4. A claim will be paid, if the date of loss in 1. above occurs during the **POLICY** period, and permanent disability occurs no later than ninety (90) days after expiration of the **POLICY**, exclusive of any extended reporting period, subject to all other terms and conditions of the **POLICY**.
5. We have no further liability on any animal once a claim has been paid under the permanent disability extension. All other mortality coverage and endorsements in effect are then cancelled.
6. The annual premium for all coverages in effect is fully earned in the event of a loss.
7. In the event of payment of a claim under this endorsement, **you** must provide any and all documentation relating to breed registration and/or association issued documentation. These may be retained by the Company.



Section 10 – Prospective Foal

This insurance shall indemnify the Insured against loss, up to but not exceeding the Sum Insured, in the event of the foal stated in the schedule failing to be born alive and/or to survive to expiry of the **POLICY**.

Additional Exclusions

Multiple Pregnancy Exclusion

This **POLICY** does not cover risks of multiple pregnancy. In the event that the insured mare is proved to be carrying or has aborted twins, this **POLICY** shall be null and void and the premium will be returned in full.

Additional Conditions

Notwithstanding anything contained herein to the contrary, and in consideration of the premium paid by the insured, it is noted and agreed that the Insurers having accepted :-

1. A positive scanner report, made between 20-40 days after last service by a qualified veterinary surgeon or other scanner operator approved by Insurers, showing negative twins diagnosis.
2. An up to date manual pregnancy certificate. *For mares purchased at public auction the Insurers agree to accept a pregnancy certificate up to 14 days prior to sale.*

Then

- (a) The onus of producing Visual Proof of Loss is hereby deleted from the Prospective Foal conditions.

And

- (b) This insurance shall indemnify the Insured up to, but not exceeding the Sum Insured in the event of a multiple pregnancy

Visual Proof of Loss Clause

Any loss hereunder is only payable on the receipt of a veterinary surgeon's report certifying to:-

- (i) the existence of a recently aborted foetus and evidence of the mare having recently aborted.

or

- (ii) the delivery of a dead foal.

or

(iii) the subsequent death during the insured period of a live born foal.

or

(iv) a Post Mortem examination of the dam revealing the existence of an unborn foal.

Glossary

If **We** explain what a word means, that word has the same meaning wherever it appears in the **POLICY**. For ease, **You** will see that these words appear in **bold** throughout. The use of the word “his”, “him” or “he” means: his, him, he, her, she, their, them or they as applicable.

We, Us, Our means **IRT Insurance** acting on behalf of Liberty Mutual Insurance Company, the Underwriter and Insurer of **Your POLICY**.

Company means Liberty Mutual Insurance Company.

You, Your means the person(s) named on the **Schedule of Cover**.

Insured means the person(s), partnership, corporation or organisation specified in the **Schedule of Cover**.

POLICY means this document and the **Schedule of Cover** and any other documents **We** issue to **You** which are expressed to form part of the **POLICY** terms, which set out the cover **We** provide for the **Period of Insurance**. For the sake of clarity, it does not include any prior **POLICY** that this is a renewal of or any future **POLICY** that is a renewal of this **POLICY**.

Period of Insurance means the period stated in **Your Schedule of Cover**. It does not refer to any prior **Period of Insurance** if the **POLICY** is a renewal of a previous **POLICY** or any future **Period of Insurance** for any **POLICY** **You** may enter into with **Us** upon renewal. Each period is treated as separate. This is normally **12 months** but may be less if **Your** Horse has been added to **Your** insurance or it has been cancelled.

Schedule of Cover means the current **Schedule** issued by **Us** to **You** containing details of the cover provided under **Your POLICY**, showing Horse details and including any Exclusions and other specific insurance details that apply to **Your POLICY**.

Your Horse means the whole or part interest of the Horse(s) named on the **Schedule of Cover**.

Fair Market Value or Current Market Value means the price at which ownership of the **Horse** would change between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts.

Vet or Veterinarian means a registered veterinarian experienced in Equine Practice, a specialist veterinarian, vet practice, clinic, hospital, centre including referral hospitals, licensed to practice in Australia, other than one who may be the insured.

Your Vet means the **Vet You** employ to carry out **Your Horse's Treatment**.

Our Vet means any **Vet** appointed or engaged by **Us** to carry out **Treatment to Your Horse** or discuss **Your Horse's Treatment** with **Your Vet**.

Humane Destruction means:

- (a) that the **Horse** incurs an **injury** or is afflicted with an excessively painful disease, and **Our Vet** has given a consent that the suffering of the **Horse** is incurable and so excessive that immediate destruction is imperative for humane reasons; or
- (b) that the **Horse** incurs an **injury** and **Your Vet** has provided a certificate stating that the suffering of the **Horse** is incurable and so excessive that immediate destruction is imperative for humane reasons without waiting for the appointment of a Veterinarian by the Underwriters.

Post Mortem means a post-mortem, autopsy or a necropsy examination, made by a **Veterinarian** including, but not limited to establishing the identity, the cause of death or reason for the **Humane Destruction** of the **Horse**.

Accident means a sudden, unexpected, unusual, and specific event, which occurs fortuitously at an identifiable time and place and is unforeseen or unintended. All **Accidents** consequent upon or attributable to one source or original cause are treated by **Us** as one **Accident**. This does not include any physical damage or trauma that is of a gradual nature or that happens over a period of time.

Illness means any change to **Your Horse's** normal healthy physical state or appearance, sickness or disease.

Injury means a physical **Injury** resulting solely and directly from an **Accident**, not any **Injury** that happens over a period of time or is of a gradual nature.

Clinical Signs means changes in **Your Horse's** normal healthy state, **Condition** or appearance or its bodily functions.

Condition means any **Condition** that causes discomfort, dysfunction, distress, including injuries, disabilities, disorders, syndromes, infections, isolated symptoms, deviant behaviours, and atypical variations of structure and function and/or death to the Horse afflicted.

Cover note means the printed document called **Cover note or Interim Cover note** and any letter extending the time of these documents. The **Cover note or Interim Cover note** show the **POLICY** details, horse details and any extra Exclusion and clauses that apply.

Excess means the amount stated on **Your Schedule of Cover**, which is the first part of each unrelated claim and the amount **You** must pay for each unrelated **Injury or Illness**.

Family means **Your Immediate Family** and, grandparents, brothers, sisters, grandsons, and/or granddaughters including **Family** of step and defacto relationships. **Immediate Family** means husband, wife, civil partner, life partner, defacto partner, parents, brothers, sisters, sons, daughters, including **Family** of step and/ or defacto relationships.

Lease/Loan means an agreement where a person other than the owner of the **Horse** is responsible for the **Horse's** stable, grazing, health and general care.

Sum Insured means the amount **You** have chosen, and **We** have accepted as the most **We** will pay.

Maximum Benefit means the most **We** will pay for the relevant level of cover **You** have chosen during the **Period of Insurance** as set out in the **Schedule of Cover**, subject to exclusions of the **POLICY** and less the applicable **Excess**.

Pre-Existing Condition means any Condition(s) or symptom(s), sign(s) or **Clinical Sign(s)** of that Condition, **Injury or Illness** occurring or existing in any form that;

- (a) Has happened or first showed **Clinical Signs**;
- (b) Has the same diagnosis or **Clinical Signs** as an **Injury, Illness or Clinical Sign Your Horse** had; or,
- (c) Is caused by, relates to, or results from, an **Injury, Illness or Clinical Sign Your Horse** had

Occurring or existing:

- Before **Your Horse's** cover started, or prior to the **POLICY** commencement date;
- During the 21 day **Waiting Period**; or
- Before the section was added to **Your** insurance.

This applies no matter where the **Injury, Illness** or **Clinical Sign(s)** occurred or happen in, or on, **Your Horse's** body. This is regardless of whether or not **We** place any exclusion(s) for the **Injury/Illness**.

Veterinary Fees means the amount Vets in general or referral practice reasonably and generally charge.

Veterinary Treatment means the cost of the following when required to treat an **Illness** or **Injury**,

- any examination, consultation, advice, tests, X-rays, diagnostic procedure, surgery and nursing carried out by a Vet, a **Veterinary Nurse** or another **Member of a Veterinary Practice** under the supervision of a Vet, which is not routine or **Elective Treatment** and
- Any medication legally prescribed by a Vet

Waiting Period means a period of 21 days starting from the commencement date of the **POLICY** (excluding renewals) as shown on Your Schedule of Cover during which an **Illness** or **Condition** that first occurs or shows **Clinical Signs** will be excluded from Cover unless otherwise stated on Your Schedule of Cover.

Full Premium If Loss (F.P.I.L) means that in the event of a claim arising on an adjusted premium, that the Full Annual Premium less the amount of premium already paid, shall become due and payable forthwith.

IMPOTENT: shall mean "The failure of the stallion to achieve intromission"

INFERTILE: shall mean and be limited to "Sterile"

SERVING MARES: shall mean "To achieve intromission"

IRT Insurance Pty Ltd

5 Apac Drive
Melbourne Airport
Victoria 3045 Australia

T +61 (0)3 9643 3000

F +61 (0)3 9643 3030

www.irtinsurance.com

ABN 88 005 508 501 AFSL 247020



IRT

Insurance

IRT Insurance Pty Ltd

5 Apac Drive
Melbourne Airport
Victoria 3045 Australia
T +61 (0)3 9643 3000
F +61 (0)3 9643 3030

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