

# ***Swiftsure Equine Veterinary Services***

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## **Equine Insurance Policies**

Many reputable insurance companies offer policies to help protect owners from financial loss should a horse become ill, injured, or require euthanasia. Because individual policies vary widely from company to company and circumstance to circumstance, it is important to understand various types of coverage and policies.

### *Types of Coverage:*

There are many types of coverage available to the horse owner and the conditions can vary widely between companies. Common types of coverage available for horses include but are not limited to:

1. **Mortality:** Paid if the horse dies
2. **Loss of Use:** Paid on a percentage basis if horse is permanently incapacitated for its intended use or purpose
3. **Major Medical:** Like health insurance, offsets costs of veterinary care
4. **Surgical:** Policies which cover specific procedures such as colic surgery
5. **Breeding Infertility:** Covers stallions or mares for reproductive failure
6. **Specified Perils:** Includes any number of things such as lightning, fire or transportation

### *Know Your Policy:*

Insurance policies are legal contracts between the underwriter (the company) and the insured (horse owner). To better safeguard yourself and your horse:

1. Define your needs
2. Make a list of questions to ask your insurance agent or company
3. Read the contract thoroughly before you apply for coverage
4. Ask the insurance representative to explain any words, phrases or provisions you do not understand completely
5. Know your responsibilities. What is required should your horse become ill, injured or die?
6. Understand any specific guidelines for emergency situations. A crisis is not the time to be trying to interpret your policy's fine print or to look for contact phone numbers
7. Discuss the renewal process with your insurance representative and understand what effect claims have on renewal, possible exclusions that result and how long these exclusions remain in place. Common claims may include colic (medical versus surgical), lameness, gastric ulcers, and other medical conditions
8. If euthanasia is recommended, know what steps must be taken in order for a claim to be valid
9. Comparison shop. Cost should not be the sole consideration, as buyers should consider the longevity and reputation of the agency and the insurance carrier, as well as their experience with horse insurance