

**R**RACEHORSE  
**O**WNERS  
**C**OMPENSATION  
**S**HEME

R (O) A

**Lycetts**

Insurance Brokers  
and Financial Services



# CUSHION THE FINANCIAL BLOW

Racehorse ownership represents a roller-coaster of emotion where success and disappointment are close relatives. But the financial blow can now be cushioned by a unique insurance opportunity brought to you through a special partnership between the Racehorse Owners Association and the renowned bloodstock insurance broker, Lycetts.

The cover has been designed specifically to cater for horses in training.

## The Racehorse Owners Compensation Scheme provides:

- Financial compensation for the owner of a racehorse that is injured, either temporarily or permanently.
- The costs of treating the horse at a veterinary clinic.
- The value of the horse if it dies.



## THE POLICY

This has three sections:

- 1 MORTALITY**
- 2 VETS' FEES**
- 3 COMPENSATION FOR LIVERY FEES**

You must purchase **1**  
to get **2**  
and/or **3**

### INSURED

**A member of the Racehorse Owners Association.**

This insurance requires the owner already to be a member of the ROA or to join. He or she can insure any stallions, broodmares, young stock or horses in training that they own under the policy.

### PERIOD

**A policy will be for a 12 month period, renewable annually.**

### INTEREST

**The owner's interest in a horse.**

The owner of a share in a horse can confine the insurance to just his or her interest if only Section 1 Mortality is purchased. However, the 100% interest in the horse needs to be insured if Sections 2 and/or 3 are also required.

### USE

**Breeding, rearing, at grass, breaking, training, flat racing, NH flatracing, hurdling or steeplechasing.**

Sections 1 and 2 can apply to any use and at any time. The first point at which Section 3 can apply is when a horse is described as a yearling on 1st August (N. Hemisphere) and will then cover the uses of at grass, breaking, training, flat racing, NH flatracing, hurdling or steeplechasing until it is retired from racing.

### SUBJECT

**A veterinary certificate or declaration of health at inception of the policy that is acceptable to the insurer.**

### SITUATION

**A horse is covered whilst it is travelling, racing or boarding anywhere in Western Europe.**

## 1 MORTALITY

### Cover

Against all risks of mortality including accidents necessitating humane destruction and Theft and Unlawful Removal.

### Insured value

As required by the owner, but not exceeding a horse's market value at any time. Insuring a horse for less than it is worth is perfectly acceptable, but insuring it for more than its market value is not.

### PREMIUM

Upon application to Lycetts.  
Minimum Premium £500\*  
\*plus IPT at the prevailing rate

## 2 VETS FEES

### Cover

Against the cost of surgery and/or hospitalisation as a result of any of the Insured Conditions listed in the next column.

Any Insured Condition occurring or treated within the first 14 days under this Section is not covered. This claim moratorium will only apply when a horse is first insured and will not be applicable from subsequent renewals.

This insurance will EXCLUDE any condition giving rise to a claim that predates the inception of the policy.

### Sum insured

This includes a transport allowance to and from a clinic at the rate of £1 per mile; the diagnostic, surgical and hospitalisation fees (including the cost of drugs, dressings and keep), incurred whilst a horse is at a clinic, up to a maximum sum insured of:

Either (1) **Level A £5,000**

Or (2) **Level B £10,000**

### In any annual policy period.

The level of insurance selected is at the owner's discretion.

The policy will only cover the costs incurred for the transportation to, and hospitalisation at, a clinic for evaluation and treatment of an Insured Condition. Costs incurred prior to admission, or follow up charges for convalescence, medication or treatment at another location such as a stud farm, training or rehabilitation yard, are not covered.

The aggregate insurance level of either £5,000 or £10,000 whichever the owner selects, allows for more than one hospitalisation and treatment in the year; although the excess, stated below, will apply to each unrelated Insured Condition if a horse suffers more than one.

In the event that a horse dies and is a claim under Section 1 of this policy, despite having incurred veterinary fees for recovery under section 2, the owner is still entitled to make a claim under both sections.

### INSURED CONDITIONS

- Chip Fracture of the Carpus or Fetlock, including Sesamoid bones.
- Infected joints or tendon sheaths.
- Fracture or stress fracture of the Scapula, Pelvis, Humerus, Femur, Radius, Tibia, Cannons, Long Pastern, and vertebrae excluding all forms of dorsal metacarpal or metatarsal disease or sore shins.
- Colic – surgery and also treatment if the horse has to be admitted to a veterinary clinic. Gastric ulcers excluded.

### PREMIUM

	Sum insured	Premium
<b>Level A</b>	<b>£5,000</b>	<b>£300*</b>
<b>Level B</b>	<b>£10,000</b>	<b>£600*</b>

\*plus IPT at the prevailing rate

### EXCESS

<b>Level A &amp; Level B</b>	<b>£500</b>
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## 3 COMPENSATION FOR LIVERY FEES

### Cover

Against a horse suffering any of the conditions listed in the next column.

Any Insured Condition occurring or treated within the first 14 days of the policy under this Section is not insured. This claim moratorium will only apply to the insurance when a horse is first insured and will not be applicable from subsequent renewals.

This insurance will EXCLUDE any Condition giving rise to a claim that pre-dates the inception of the policy.

All the Insured Conditions interrupt a horse's regime to a greater or lesser extent and require it to come out of training for a period of time. The owner still has a liability to pay for the maintenance of the horse during this period of inactivity and this Section provides a disability benefit.

It is an important Condition to insurers liability that the livery costs are the direct result of an accident or an illness first occurring during the period of insurance and covered under Section 2 which has been advised as soon as practically possible to us and in any event before the expiration of the policy. Claims shall be recoverable under this Section provided the livery costs shall have arisen within sixteen (16) weeks from the date of the first occurrence or up to a maximum of £5,000 whichever comes sooner, but only whilst the horse remains out of work and recuperating.

Copies of all invoices relating to the claim being made must be submitted to insurers within forty five (45) days after the completion of the veterinary treatment.

### INSURED CONDITIONS

- Chip Fracture of the Carpus or Fetlock, including Sesamoid bones.
- Infected joints or tendon sheaths.
- Fracture or stress fracture of the Scapula, Pelvis, Humerus, Femur, Radius, Tibia, Cannons, Long Pastern, and vertebrae excluding all forms of dorsal metacarpal or metatarsal disease or sore shins.
- Colic - surgery and also treatment if the horse has to be admitted to a veterinary clinic. Gastric ulcers excluded.

### PREMIUM

**£450\***  
\*plus IPT at the prevailing rate.

The premium is £450\* for a maximum indemnity of £5,000 in the policy period. If a horse suffers one or more of the Insured Conditions in the course of the policy the owner may receive payments but only up to the maximum of £5,000.

## CLAIMS PROCEDURE

In the event of a horse suffering an accident, illness or injury, the owner, manager or trainer must report the condition to his or her account executive at Lycetts as soon as they are aware of it.

The following procedures will then be followed:

## 1 MORTALITY

**In the case of actual death, imminent death or a life threatening condition suffered by a horse insured under this section.**

- Lycetts will request a report from the attending vet and/or a postmortem and, where appropriate may appoint a consulting vet on the insurer's behalf.

## 2 VETS FEES

**In the case of the treatment and hospitalisation of a horse in relation to the Insured Conditions covered by this section.**

- The clinic must e-mail digital radiography, scintigraphy, MRI or CT scans as evidence of the injury, or the results of synovial fluid analysis where appropriate, for corroboration by the insurers.
- Lycetts, after consultation with insurers, will confirm to the owner and/or clinic whether the condition is eligible for a claim payment.
- Once the claim is agreed Lycetts will request a mileage statement for transport to the clinic, together with any other treatment invoices. These will be reimbursed once paid by the insured.

## 3 COMPENSATION FOR LIVERY FEES

**In the case of the incidence of any of the Insured Conditions covered under this section.**

- The attending Vet must email digital radiography, scintigraphy, MRI or CT scans as evidence of the injury, or the results of synovial fluid analysis where appropriate, for corroboration by the insurers.
- Lycetts, after consultation with the insurers, will confirm to the owner whether the condition is eligible for a claim payment.
- Owner must submit copy invoices of livery costs for reimbursement.

**I understand that ROCS is only open to members of the ROA. I own a share in a horse and my partners are not members. Can we cover the 100% interest in the horse, which I understand is a prerequisite for Section 2 and Section 3?**

Yes, the policy is open to a Syndicate as long as one of its members is a member of the ROA.

**I don't normally insure my horses against death (mortality). Can I buy Section 2 and Section 3 only?**

No, it is a prerequisite that mortality insurance (Section 1) is purchased, although a horse can be insured for less than it is worth.

**What is the earliest stage in my horse's life that I can buy this insurance?**

Mortality (Section 1) and Vets' Fees (Section 2) can be taken out from 24 hours of age. Section 3 can be purchased any time after 1st August in the year that your horse is a yearling, until it is retired from racing.

**Can I add Section 2 and Section 3 to an existing Mortality Policy mid-term?**

Yes you can, and the premium will depend on how long your policy has to run until it expires.

**Can I insure my horse for hurdling when it finishes on the Flat at the end of the season?**

# Q&A

Yes. All racing under Rules that is specified under Use is covered, from flat racing through to steeplechasing.

**If my horse injures itself in the closed season and is not actually in my trainers yard at the time, will it be covered?**

Yes, provided that it is only on a break and the horse has not been retired from racing for good.

**If my horse strains a tendon, can I make a claim Section 3?**

No, you can only make a claim for the specific conditions, which are confined to fractures infected synovial cavities and colic.

**When I insure my horse will it exclude any injuries or illnesses that it has had in the past?**

The principle of the insurance is that it excludes pre-existing conditions. The declaration of health or veterinary certificate that is required at the start of the insurance will ask specific questions.

If any of the answers are qualified, the relevant condition will be excluded, unless it is specifically agreed otherwise by the insurer.

**Am I covered for both Section 2 and Section 3 as soon as I take out the insurance?**

Both these sections have a waiting period of 14 dates from the start of the new policy, so that any injuries or illnesses occurring or treated within the first two weeks will not be covered. This waiting period applies only to a new policy and will not apply at any subsequent renewal.

**When I make a claim under Section 2, do I have to produce receipted invoices?**

Yes, you do. However, the travel allowance can be recovered upon written confirmation from you of the number of miles travelled.

**When I make a claim under Section 3 do I have to provide evidence of the costs that my horse continues to incur?**

Yes, copy invoices of livery costs.

**Do I need to advise my trainer that my horse is covered by ROCS?**

Yes, you should.

**What happens if the hospitalisation or period of disability continues beyond the expiring date of my insurance policy?**

The expiring policy will continue to provide cover for any claim that is on-going or in the course of settlement. Further cover will obviously be contingent on the policy being renewed.

## HOW IT WORKS – EXAMPLE

*I have a three year old colt in training and it is insured under Section 1 (£25,000) Section 2 (max £10,000) and Section 3 (max £5,000) of ROCS. On 1st April, my trainer calls to say that unfortunately my colt has pulled up lame on the gallops that morning and is on his way with a suspected split pastern to a Vet or Clinic some 40 miles away. What do I do and what am I covered for?*

**Step 1** Call your account executive at Lycetts to report what has happened.

**Step 2** Ask the Vet or Clinic to email radiographs of the injured leg to Lycetts.

**Step 3** Lycetts will contact you to confirm the diagnosis of a split pastern and that you are eligible to recover both fees for repairing it and the compensation for livery fees.

**Step 4** As soon as you have paid it, send the vets invoice to Lycetts for reimbursement, net of relevant excess; together with a claim for mileage at £1 per mile for your journey to the clinic and wherever the colt is recuperating. For disability benefit send copies of the livery invoices to Lycetts for reimbursement.

# Lycetts

Insurance Brokers  
and Financial Services

[www.lycetts.co.uk](http://www.lycetts.co.uk)

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