



MANDARIN EQUINE VETERINARY SOLUTIONS

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Understanding Equine Insurance

Whether a horse is purchased for personal or business reasons, ownership represents a significant investment of time, money, and resources. While no one likes to think about the potential for tragedy, horses are prone to illness, accidents, and injury. Should some peril befall your horse, nothing may ease the emotional burden, but wise planning can help reduce the economic impact.

Insurance policies are legal contracts between the carrier (the company) and the insured (horse owner). While individual policies vary from company to company and circumstance to circumstance, it is important to note that each policy has its own terms, conditions, and requirements, which may necessitate action from you, your veterinarian, and your insurance company. To better safeguard yourself and your horse, follow these guidelines from the American Association of Equine Practitioners (AAEP):

- Read the contract thoroughly before you apply for coverage.
- Ask the insurance representative or agent to explain any words, phrases, or provisions you do not understand completely.
- Know your responsibilities. What is required should your horse fall ill, become injured or die?
- Understand any specific guidelines for emergency situations. A crisis is not the time to try to interpret your policy's fine print or to look for contact phone numbers.
- If euthanasia is recommended, know what steps must be taken for a claim to be valid.
- Define your needs.
- Comparison shop. Besides cost, buyers should look at the longevity and reputation of both the agency and the insurance carrier.

Common types of coverage available for horses include but are not limited to:

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

*For more information about equine insurance, visit the AAEP's website, www.aaep.org/.

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