

# GUARANTEED RENEWAL CLAUSE

## **Veterinary Health Requirements:**

Notwithstanding Condition 1 of the policy to which this Clause attaches, in order for this Clause to be activated, the following conditions have to be met, unless specifically agreed otherwise by Insurers in writing beforehand:

- A Veterinary Certificate of health accepted by Insurers on new born foals insured from 24 hours of age including IgG blood results.
- A Declaration of Health accepted by Insurers for horses insured up to AUD 60,000; with a current Veterinary Certificate accepted by Insurers for horses insured for more than AUD 60,000.
- No health documentation is required for weanlings or yearlings purchased at public auction and insured from fall of hammer.
- For all other horses purchased at public auction and those insured from fall of hammer a veterinary certificate is required for sums insured over AUD 200,000. For broodmares, the AUD 200,000 threshold shall be the aggregation of the sums insured attaching to any Mortality and Prospective Foal components.

Upon compliance as above, no further health documentation is required for subsequent renewals of this insurance until the insured horse reaches 14 years of age, provided that this policy has continued throughout on an uninterrupted basis.

In the event of a horse insured under this policy incurring a life-threatening injury, illness or disease, coverage will be renewed, without exclusion of the condition, for the same sum insured until the first policy anniversary date after the horse reaches the age of 14 years or until such time as the injury, illness or disease is no longer life-threatening, whichever is sooner; at which time Insurers may review the sum insured in accordance with the market value of the horse. In the event that the injured horse forms part of a larger schedule of horses, it is a condition of this Clause that Insurers reserve the right to renew the entire schedule.

## **This Clause is further subject to the following conditions:**

- 1) Premium payments for the policy and policy renewal(s) being up to date at all times.
- 2) Notification of the injury, illness or disease having been made at the time in accordance with policy conditions.
- 3) The horse remaining in the same ownership.

The premium charged for renewal(s) of cover will not exceed the Insurers standard rate for the appropriate category of horse/use.

Any disagreement as to whether an injury, illness or disease is life-threatening will be referred to a panel of three veterinarians; one appointed by the Insured, one by the Insurer and one by the two already appointed veterinarians. If the two appointed veterinarians are unable to decide on a third veterinarian, the Insured and Insurer will continue to nominate a new veterinarian until a third has been agreed upon. The majority decision of this panel of three will be binding on both the Insured and the Insurer. The costs of appointing the panel of veterinarians shall be shared equally by the Insured and Insurer.

## **Extension of Cover for horses aged 14 or older**

If during the current policy of insurance a horse aged between 14 and 17 years of age incurs a life-threatening injury, illness or disease, the policy will be extended until the injury, illness or disease is no longer life-threatening up to a total period of 365 days, subject to the conditions above. The extension does not apply to horses aged 18 years and over. The sum insured under this extension will be reduced as follows:

- 20% on a 14 year old
- 30% on a 15 year old
- 40% on a 16 year old
- 50% on a 17 year old