BLOODSTOCK POLICY DOCUMENT

HQ INSURANCE

Underwritten by Certain Underwriters at Lloyd's and Convex Insurance UK Ltd
London Agreement Number 2020/HQ/000014
Unique Market Reference Number B079920UD000014
Version 3 24.02.21

austbrokers
AN AUSTBROKER MEMBER

HQ Insurance Pty Ltd
ABN 46 091 731 225 / AFS License No. 235666
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BLOODSTOCK INSURANCE – ALL RISKS OF MORTALITY

GUIDANCE NOTES AND KEY POINTS

- Your horse is insured against death from natural causes, as well as destruction on humane grounds if certified by a qualified veterinary surgeon as being justified in order to relieve incurable suffering. Theft coverage is also included.

- The policy does **NOT** give you loss of use cover. You are **NOT** covered if your horse is rendered incapable of carrying out the use for which it is insured, unless of course it dies or is destroyed on humane grounds.

- At inception of cover your horse must be confirmed in sound health with this being documented by either a veterinary certificate or a declaration of health, whichever is requested. Pre-existing conditions that are potentially life threatening will be excluded from cover.

  However, at renewal of an annual policy, provided the condition has been notified to insurers, losses arising from it will be insured for a further period of up to 365 days. Your annual policy has been endorsed to include the Twelve Months Extension clause (as shown in your Coverage Summary).

  If your policy covers a period of less than twelve months an extension period of 30 days applies. Your policy in such circumstances has been endorsed to include the Extension Clause for Short Term policies (as shown in your Coverage Summary).

- Except as provided for in the applicable extension clauses, once a policy has expired there is no further coverage for any potentially life threatening conditions.

- Your policy is placed as AGREED VALUE, however, you have a responsibility to ensure that the sum insured reflects fair market value.

- If your policy is subject to an excess then the payment of the sum insured or limit of liability in the event of a claim will be reduced by the amount of the excess. This may be expressed as a percentage of the sum insured or limit of liability.

- If your policy is subject to a deductible then the insurers will only pay for the amount of loss or losses which exceeds the deductible. The deductible may be expressed as a percentage of the overall sum insured or limit of liability and will vary depending on the total amount insured. The deductible may be an annual deductible for all losses occurring during the period of insurance.

- FULL PREMIUM IF LOSS (FPIL) In the event of a loss on a horse which you have either added to an existing policy or taken out cover for less than 12 months, you will have not paid the full annual premium on this horse. As such, Underwriters will require the balance of the full premium to be paid prior to the claim being settled.

YOUR EMERGENCY CONTACTS AT HQ INSURANCE

Fergus Deacon	Claims Specialist	**m.** 0413 126 145	**e.** fergus@hqinsurance.com.au
Wayne Aldridge	Managing Director	**m.** 0412 333 808	**e.** wayne@hqinsurance.com.au
Sara Ryman	Operations Manager	**m.** 0417 277 464	**e.** sara@hqinsurance.com.au

FACTORS WHICH AFFECT YOUR PREMIUMS

Factors which affect the level of your premiums include the sum insured or limit of liability you select, your share in the horse(s), the use and location of the horse(s), the age and health of your horse(s), your insurance and claims history and the period you require for the policy. Generally speaking premiums for periods of cover of less than one year are greater than pro rata - the short term premium scale is shown in your policy document. Stable discounts are offered for policies covering more than one horse depending on the overall values insured.

THE POLICY WILL NOT PAY

- For any veterinary fees incurred by you in treating your horse, or post mortem expenses in the event of its death – UNLESS your policy has been extended to include Life Saving Surgery for qualifying expenses (additional premium required).
- For any liability arising from damage or injury caused by your horse.
- If you have your horse destroyed on economic grounds.
- For losses due to terrorism.
- For losses arising directly or indirectly from Avian Influenza.

YOUR RESPONSIBILITIES

In order to make sure that your policy will respond in the event of a claim it is very important that YOU SHOULD NOTIFY US if:-

- It becomes apparent that the sum insured or limit of liability exceeds your horse's fair market value (for example if the highest bid at an auction for your horse falls short of the reserve price and your policy sum insured or limit of liability). You should then instruct us to make the requisite adjustment to the sum insured under the policy.

  Conversely you should inform us if you feel the sum insured justifies an increase.
- The use of your horse described in the Coverage Summary changes.
- Your horse is going to move outside the territorial limits shown on the policy.
- You dispose of any interest in your horse.
- Your horse suffers any illness, disease or injury. In such event you must arrange immediately to have it treated by a qualified veterinary surgeon.
- Your horse undergoes any surgical operation including castration within 7 days of such operation taking place.
- Your horse dies. You must then arrange for a full post mortem examination and identification to be carried out.
- Your horse is stolen.

FAILURE TO ACT IN ACCORDANCE WITH THE POLICY CONDITIONS MAY INVALIDATE YOUR POLICY

IMPORTANT – This summary is not a substitute for the Coverage Summary and Policy – it is important that you read the Coverage Summary and Policy. Nothing in these notes prevail over the terms, conditions and exclusions of the Policy

LLOYD'S CERTIFICATE OF INSURANCE

Effected through HQ Insurance Pty Ltd (Hereinafter called The Coverholder)
Agreement Number – 2020/HQ/000014
Unique Market Reference Number – B079920UD000014

THIS CERTIFICATE OF INSURANCE confirms that in return for payment of the Premium shown on the Tax Invoice certain Underwriters at Lloyd's have agreed to insure you, in accordance with the wording attached to this Certificate.

You or your representative can obtain further details of the syndicate numbers and the proportions of this insurance for which each of the Underwriters at Lloyd's is liable by requesting them from the Coverholder shown above. In the event of loss, each Underwriter (and their Executors and Administrators) is only liable for their own share of the loss.

In accepting this insurance, the Underwriters have relied on the information and statements that you have provided on the Declaration of Health (where required). You should read this Certificate carefully and if it is not correct contact the Coverholder. It is an important document and you should keep it in a safe place with all other papers relating to this insurance.

This Certificate is Insurance Council of Australia's General Insurance Code of Practice compliant, apart from any claims adjusted outside Australia. Underwriters at Lloyd's proudly support the General Insurance Code of Practice. The purpose of the Code is to raise standards of practice and service in the general insurance industry. Any enquiry or complaint relating to this Insurance should be referred to the Coverholder shown above in the first instance. If this does not resolve the matter or you are not satisfied with the way a complaint has been dealt with, you should write to

Lloyd's Australia Limited
Level 9, 1 O'Connell Street, Sydney NSW 2000
Telephone Number: (02) 8298 0783
Facsimile Number: (02) 8298 0788
Email: idraustralia@lloyds.com

If your complaint remains unresolved after 45 days you will be referred to the **Australian Financial Complaints Authority (AFCA)** under the terms of the General Insurance Code of Practice. For other disputes you will be referred to other proceedings for resolution. Details are available from Lloyd's Underwriters' General Representative in Australia at the address above.

The Underwriters 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 Underwriters 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 Underwriters may be served upon:

Lloyd's Australia Limited
Level 9, 1 O'Connell Street, Sydney NSW 2000
who has authority to accept service and to appear on the Underwriters' behalf;

{iii} if a suit is instituted against any of the Underwriters, all Underwriters participating in this insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this insurance **IMMEDIATE NOTICE** should be given to:

HQ Insurance Pty Ltd, Level 10, 1 Elizabeth Plaza, NORTH SYDNEY NSW 2060
Phone +61 2 8913 1640 · Fax +61 2 8569 2065

This Certificate is issued by the Coverholder shown above in accordance with the authority granted to them by certain Underwriters at Lloyd's under the Agreement as shown on the front page of the policy wording.

LLOYD'S EQUINE POLICY

LE (Australia) LMA3069A

Words and terms appearing in all capital letters (other than headings) are defined in the GLOSSARY below.

The use of the word "his" "him" or "he" means: his, him, he, her, she, their, them or they, as applicable.

GLOSSARY

As used herein:

1. CYBER INCIDENT means:

a) The use of any application, process, software, code or programme in connection with any electronic equipment (such as a computer, mobile phone, tablet or internet capable electronic device) regardless of whether such use is unauthorised or malicious, or an error, omission or an accident; and/or

b) A computer virus or computer-related hoax.

2. FAIR 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.

3. HORSE means:

Whole or part interest of the HORSE or HORSES specified in the Schedule.

4. HUMANE DESTRUCTION means:

a) that the HORSE incurs an injury or is afflicted with an excessively painful disease, and a VETERINARIAN appointed by the Underwriters shall first have given a certificate 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 a VETERINARIAN appointed by the INSURED shall first have given a certificate 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.

5. INSURED means:

The person(s), partnership, corporation or organization specified in the Schedule.

6. POST-MORTEM means:

A post-mortem, which shall include a necropsy examination, made by a VETERINARIAN including, but not limited to establishing the identity, the cause of death or the reason for the HUMANE DESTRUCTION of the HORSE.

7. VETERINARIAN and/or VETERINARY SURGEON means:

A veterinary surgeon experienced in equine practice and permitted by local law to practice veterinary medicine.

INSURING AGREEMENT

The Underwriters agree that, subject to the following terms, conditions and exclusions, in the event of the death or HUMANE DESTRUCTION of the HORSE:

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 Underwriters and in any event before the expiration of this Insurance, the Underwriters 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 Underwriters' liability specified in the Schedule.

INSURED'S AGREEMENT

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 or make 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 Underwriters to:

a) refuse to pay, or otherwise reduce their liability, in respect of a claim;

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 Underwriters will not invoke this exclusion:

a) where the Underwriters shall have 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 responsible authority 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 willful injury or criminal or intentional acts or omissions by the INSURED, his family, representatives, agents, employees, VETERINARIANS, bailees or other persons who have care, custody or control of the HORSE or who have acted with the INSURED’s consent; or

d) failure by the INSURED, his family, representatives, agents, employees, bailees or other persons who have care, custody or control of the HORSE to provide proper care and attention to the HORSE at all times; or

e) the use of the HORSE for any purpose other than that specified in the Schedule.

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 nationalization 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) 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; or

d) any CYBER INCIDENT.

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.

IMPORTANT NOTE

Subject to the provisions of the Insurance Contracts Act, 1984 or any amendment thereto, the Underwriters 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.

CONDITIONS

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 Underwriters, 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 Underwriters' acceptance of a Veterinary Certificate, or Declaration of Health where such declaration has been accepted by the Underwriters 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 remove nor reduce the requirement of full compliance with Condition 1 in respect of the HORSE. However, if the Underwriters have 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 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 Underwriters.

3. It is a condition of this Insurance that, at the commencement of this Insurance (or on 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 the HORSE 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 Underwriters of his election to do so not less than seven (7) days prior to the HORSE being operated upon for castration or spaying. The Underwriters may on receipt of this notification cancel this insurance, in accordance with the provisions of Condition 13b).

5. In the event that at any time during the period of this Insurance the HORSE is entered but not sold in a public auction and the Underwriters' limit of liability specified in the Schedule exceeds the highest amount bid in such public auction for the INSURED's interest in the HORSE as specified in the Schedule, the INSURED shall within five (5) days thereafter inform the Underwriters in writing and shall substantiate to the Underwriters' satisfaction any limit of liability which exceeds the highest amount bid in such public auction, so that the Underwriters may determine whether they will cancel this Insurance, in accordance with the provisions of Condition 13b).

6. It is a condition of this Insurance that the INSURED shall inform the Underwriters in writing not less than five (5) days before any HORSE is to be taken outside the geographical limits stated in the Schedule or endorsed thereto.

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 Underwriters, allow removal of the HORSE for treatment; 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 to be done by a VETERINARIAN and submit a copy of the report to the Underwriters as soon as possible after the death or HUMANE DESTRUCTION of the HORSE; 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 Underwriters' behalf, if deemed necessary;

d) the Underwriters have the right to have a POST-MORTEM carried out by their VETERINARIAN at their own expense.

8. After receiving permission from the Underwriters, the INSURED shall arrange for the removal and disposal of the remains of the HORSE at his own expense. The Underwriters are 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 file with the Underwriters 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 Underwriters and their representatives in the adjustment and investigation of any claim or potential claim by:

a) providing the Underwriters 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 Underwriters.

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 Underwriters shall only be liable under this Insurance for the amount by which the FAIR MARKET VALUE exceeds the amount of indemnity available under the other insurance, if at all, arising from the death or HUMANE DESTRUCTION of the HORSE.

12. If the Underwriters make any payment under this Insurance, then the Underwriters shall be subrogated, to the extent of such payment, 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.

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

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

13. 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 Underwriters' retained premium)

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

Plus the Underwriters 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 Underwriters 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 its last known address to take effect from a date at least five (5) days after the giving of the notice. In such case the Underwriters shall return the paid premium less the earned portion calculated on a pro rata basis from the date of such cancellation. Plus the Underwriters 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.

14. Provided that coverage under this Insurance has been admitted in writing by the Underwriters and the only dispute between the INSURED and the Underwriters is the FAIR MARKET VALUE of the HORSE, and the INSURED agrees to arbitration, then the dispute shall be submitted to and resolved by three arbitrators selected by mutual agreement between the INSURED and the Underwriters, 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 Underwriters unless the INSURED has first complied with all of the terms and conditions of this Insurance and has given written notice to the Underwriters 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 Underwriters or failing mutual agreement as agreed by the Arbitrators.

All administrative fees and expenses of the Arbitration and the Arbitrators' fees shall be shared equally between the INSURED and the Underwriters, 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 Underwriters shall both be entitled to conduct and obtain discovery as provided for by the *Uniform Civil Procedure Rules*, 2005 (NSW) 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 Underwriters and may be entered in Court of competent jurisdiction, as provided for by the *Commercial Arbitration Act*, 1984 (NSW).

15. The Underwriters 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 Underwriters 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 Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia
Level 9

1 O'Connell Street
Sydney NSW 2000

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

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

16. The INSURED may not bring legal action against the Underwriters 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.

17. 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.

ADDITIONAL COVERAGE: 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 INSURANCE IS SUBJECT TO THE FOLLOWING:

ADDITIONAL EXCLUSIONS

This Insurance does not cover any loss directly or indirectly arising from mysterious disappearance, escape or voluntary parting of possession 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

a) It is a condition of this Insurance that prior to the commencement date of this Insurance there has been no theft or attempted theft of the INSURED's equine property, or threat against the INSURED or the INSURED's equine property whether insured hereunder, insured elsewhere or uninsured.

b) No liability arises under this Insurance for loss of the HORSE by theft until ninety (90) days after the incident is reported to the Underwriters and then only in the event that the HORSE has not been recovered during that period.

c) It is a condition of this Insurance that the INSURED will immediately report the theft of the HORSE to the Underwriters and to the local Police and follow strictly their recommendations.

d) Should the INSURED pay or promise to pay a ransom or give similar assurances of any such nature to any third party the Underwriters shall be released from all liability under this Insurance.

e) In the event of a loss under this Insurance, the Underwriters 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 Underwriters' liability specified in the Schedule.

f) In the event of any payment under this Insurance, the Underwriters reserve the right to take title and possession of the HORSE if the HORSE subsequently is recovered.

g) 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.

CERTIFICATE EXTENSIONS

THE FOLLOWING CLAUSES APPLY TO YOUR INSURANCE.

AGREED VALUE CLAUSE

Subject to the Policy Terms, Conditions and Exclusions if a covered loss occurs the Underwriters will pay the full amount for which that horse is insured under this Insurance at the time of loss.

PART OWNERSHIP CLAUSE

It is condition precedent to any liability of the Underwriters hereunder that, at the commencement of this Insurance, the Insured is the sole owner of each animal hereby insured or, in respect of syndicated or partnership owned animals, the Assured is the sole owner of the stated interest in each animal hereby insured. For the purpose of this clause the term 'sole owner' extends to include the Assured acting as authorised agent for one or more owners of the animal or that stated interest herein.

TERRORISM EXCLUSION ENDORSEMENT NMA2920 08/10/2001

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

WOBBLER SYNDROME CLAUSE NMA 2878 23/11/00
(For attachment to Equine Policies, excluding USA)

Definitions

Wobbler syndrome: - HORSE is suffering from cervical vertebral malformation and/or spinal cord compression and/or cervical compressive myelopathy.

Grade Levels Definition

0 = Neurologically normal.
1 = Neurological defects barely detectable at normal gaits; exacerbated by excitatory tests.
2 = Neurological defects readily seen at walk.
3 = Neurologically worse defects and a HORSE may stumble or fall with manipulation.
4 = HORSE may fall at normal gaits.
5 = Recumbent.

Subject to all of the terms, conditions and exclusions of the Insurance to which this clause is attached, the Underwriters will indemnify the INSURED in the event of the HORSE being diagnosed during the period of the Insurance as suffering from the condition known as wobbler syndrome of a minimum level of Grade 3, which is deemed to be chronic and progressive in nature, as defined herein and subject to the conditions stated below.

CONDITIONS

a) It is a condition precedent to any liability of the Underwriters that the diagnosis of wobbler syndrome be supported by an up to date negative test for Equine Protozoal Myelitis and radiographic &/or myelographic evidence where deemed necessary (during the period of this Insurance) confirming wobbler syndrome (as defined above) and that this is deemed by both the INSURED's and the Underwriters' Veterinary Surgeon to be chronic in nature and progressive and of a minimum level of grade 3 as stated above.

b) This Insurance is extended to cover death or destruction for humane reasons of the HORSE directly caused by, happening through, in consequence of or contributed to by a surgical operation conducted by a Veterinary Surgeon and certified by him to have been necessitated solely by the radiographic &/or myelographic evidence in a) above.

c) It is a condition precedent to any liability of the Underwriters that in the event of any uncertainty or dispute between the INSURED's and the Underwriters' Veterinary Surgeon as to whether the wobbler syndrome condition confirmed by radiographic &/or myelographic evidence is chronic in nature and progressive and of a minimum level of grade 3 as stated above then a third Veterinary Surgeon mutually agreed upon by the two appointed Veterinary Surgeons shall render an independent opinion which will be final and binding upon the INSURED and the Underwriters. The fees of the appointed Veterinary Surgeon shall be paid by the party making the appointment and the fee of the mutually agreed Veterinary Surgeon shall be apportioned equally between the INSURED and the Underwriters.

d) In the event of a settlement by the Underwriters of a claim under this extension clause then undisputed title and ownership of the INSURED's interest in the HORSE shall pass to the Underwriters if so desired by them.

AVIAN INFLUENZA EXCLUSION

Subject otherwise to all of the terms, conditions and exclusions of the Policy to which this exclusion is attached, it is understood and agreed that this Insurance does not cover death or intentional slaughter directly or indirectly caused by, happening through, in consequence of or contributed to by Avian Influenza or any mutant variation thereof.

BERSERK EXTENSION CLAUSE

Notwithstanding anything contained herein to the contrary it is hereby declared and agreed that this Policy is extended to indemnify the Assured in the event of the destruction of any animal hereby insured, whilst on board an aircraft, carried out by or on behalf of the Captain of the aircraft or other responsible authority and confirmed by a sworn statement that in his/their opinion the animal was so uncontrollable as to have been a danger to the safety of the aircraft, crew, passengers or other cargo.

Subject otherwise to the terms and conditions of the policy

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from:

1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.

1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof

1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.

1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

1.5 any chemical, biological, bio-chemical, or electromagnetic weapon. 10/11/2003

SURGICAL OPERATIONS EXTENSION ENDORSEMENT
(For attachment to L.E. Australia)

Subject to all of the terms, conditions and exclusions of the Insurance to which this Endorsement is attached, further subject to the Additional Conditions and terms contained in this Endorsement and in consideration of an additional premium that may be charged, the Insurance is extended to cover death or HUMANE DESTRUCTION of the HORSE resulting directly or indirectly from a surgical operation.

ADDITIONAL CONDITIONS

The following are Additional Conditions to liability of the Underwriters under this Endorsement:

1. with the exception of those surgical operations performed in an emergency attempt to save the life of the HORSE, the Underwriters must be advised of and consent to any surgical operation to be performed on the HORSE in advance of the surgical operation being performed;

2. the surgical operation must be performed by a VETERINARY SURGEON qualified to perform the procedure;

3. with the exception of those surgical operations performed in an emergency attempt to save the life of the HORSE, any surgical operation under general anesthesia must be performed at a veterinary clinic, unless certified by a VETERINARY SURGEON that it is in the best interests of the HORSE not to be moved to a clinic; and

4. in the event that the HORSE manifests any illness, disease, lameness, disability or complication of any kind during or after any surgical operation, the INSURED must immediately and in any event before the expiration of this Insurance give notice of such event to the person or entity specified for the purpose of notification in the Schedule, whether or not the surgical operation was advised to the Underwriters in accordance with Additional Conditions 1. Advising the Underwriters of a surgical operation as required by Additional Condition 1. of this Endorsement shall not constitute satisfaction of this Additional Condition.

Words and terms appearing in all capital letters (other than headings) are defined in the L.E.Australia, of which this Endorsement is part.
LMA5107
29 July 2008

EQUINE TWELVE MONTHS EXTENSION CLAUSE
(For attachment to L.E. Equine Insurance)

Subject to all of the terms, conditions and exclusions of the Insurance to which this clause is attached, and in consideration of the renewal of this Insurance with the expiring Underwriters and of the additional premium paid, it is understood and agreed that the 90 day extension period referred to in the “Insuring Agreement” shall be further extended until such time as the accident, injury, illness or disease is no longer life-threatening, but in any case not exceeding a further period of 275 days after the expiration of the original 90 days extension.

In the event of the HORSE being over 13 years of age at the expiration of the original 90 days extension period, then the Underwriters’ limit of liability as specified in the Schedule shall be reduced by the following:

25% if a 14 year old,
33% if a 15 year old,
40% if a 16 year old, and
50% if a 17 year old.

This extension clause shall not apply to the HORSE if, at the expiration of the original 90 days extension period, the HORSE is 18 years old or over.

Words and terms appearing in all capital letters (other than headings), are defined in the L.E. Equine Insurance Form, of which this extension clause is part.

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

15/09/10

LMA3100

HENDRA VIRUS ENDORSEMENT

(For Attachment to L.E. [Australia])

This Insurance does not cover any loss directly or indirectly caused by, happening through, in consequence of or contributed to by:

1. 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

2. 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.

All other Exclusions, Conditions and Limitations of the policy/certificate to which this endorsement is attached remain unchanged.

Words and terms appearing in all capital letters (other than headings) are defined in the GLOSSARY above and/or in the L.E. Australia, of which this Endorsement is part.

LMA5214

May 2014

CYBER EXCLUSION ENDORSEMENT (Equine and Livestock)

This policy does not cover any loss, damage, liability, claim, cost, fee or expense caused by:

i. the use of, or inability to use;
ii. any error or omission relating to the use of; or
iii. any hoax or threat relating to the use of;

any application, process or software.

LMA5407
27 November 2019

CORONAVIRUS ABSOLUTE EXCLUSION

Notwithstanding any other provision, no cover is provided under this policy for any claim, loss, cost or expense of whatever nature directly or indirectly arising out of, contributed to by or resulting from coronavirus disease (COVID-19), severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), or any mutation or variation thereof.

This exclusion also applies to any claim, loss, cost or expense of whatever nature directly or indirectly arising out of, contributed to by or resulting from:

I. any fear or threat (whether actual or perceived) of; or
II. any action taken in controlling, preventing, suppressing or in any way relating to any outbreak of;

coronavirus disease (COVID-19), severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), or any mutation or variation thereof.

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

Emergency Life Saving Surgery Extension

For avoidance of doubt, meaning emergency surgery otherwise the insured horse would die.

Subject to the policy terms, conditions and exclusions, this insurance is extended to reimburse the Insured for reasonable and customary fees for emergency surgical procedures performed under general anaesthesia or sedation that are necessary to save the life of an insured horse as specified in the policy schedule.

Also to pay for reasonable and customary:

1. After-care whilst the horse is kept on the premises where the surgery was performed, but limited to no more than 15 days from the time of the surgery. Costs are not to exceed 50% of the cost and associated with surgery;

2. Transit to and from the premises where the surgery is/was performed, whether the horse is dead or alive, limited to AUD 600.00;

3. Euthanasia, post mortem and disposal costs.

Limit of Indemnity

The maximum that Underwriters will pay in any one policy period for Emergency Life Saving Surgery is subject to the limit specified in the Certificate of Insurance. In the event of a claim under this extension, and the policy limit is not reached (fully exhausted), the difference between the policy limit and the claim amount shall be carried forward to the ensuing year's coverage under this extension, subject to renewal of the policy on a continuous and uninterrupted basis. The 'carried forward amount' is restricted to the life saving condition that caused the original claim and continues for the life of the policy or until the policy limit is reached, whichever is the earlier.

For the purposes of this extension only, the Insured must, within 60 days after surgery, or such other time as underwriters may agree in writing, provide to underwriters:

a) A report, signed by the treating veterinary surgeon, describing the surgery performed and the horse's condition;

b) Copies of all service bills for which the claim is made.

This extension EXCLUDES:

a) Any surgery not performed by a licensed veterinary surgeon in a school of veterinary medicine or in a surgical clinic;

b) Medical conditions existing, diagnosed or treated prior to the effective date of this extension;

c) Any examination, medical treatment or medication unless given in conjunction with life-saving surgery for which a claim is made;

d) Surgical operations not performed under general anaesthesia or sedation;

e) Any elective surgery or voluntary surgical procedure which is not deemed necessary by a licensed veterinary surgeon.

ALL CLAIMS SUBJECT TO AN EXCESS OF $500

What to do if you have a complaint?

About Lloyd's

Lloyd's is the world's specialist insurance and reinsurance market, bringing together an outstanding concentration of underwriting expertise and talent.

In Australia, Lloyd's is proud to be a member of the Insurance Council of Australia. Lloyd's has adopted the General Insurance Code of Practice subject to certain specific qualifications. You can obtain a copy of the code at www.codeofpractice.com.au

Our aim is to provide the highest service to our Australian policyholders and, to this end, we have developed the following procedures for the fair handling of complaints from Lloyd's policyholders.

How can we help you?

There are established procedures for dealing with complaints and disputes regarding your policy or claim. Policyholders may be able to take advantage of the complaints service, as may third party motor vehicle claimants who are uninsured and where the amount in dispute is less than $15,000.

Stage 1

Any enquiry or complaint relating to a Lloyd's policy or claim should be addressed to either your Lloyd's insurance intermediary ("the coverholder") or to the administrator handling your claim in the first instance – in most cases this will resolve your grievance.

They will respond to your complaint within 15 business days provided they have all necessary information and have completed any investigation required. Where further information, assessment or investigation is required, they will agree to reasonable alternative timeframes with you. You will also be kept informed of the progress of your complaint.

Stage 2

In the unlikely event that this does not resolve the matter or you are not satisfied with the way your complaint has been dealt with, you should contact:

Lloyd's Australia Limited
Level 9, 1 O'Connell St
Sydney NSW 2000
Telephone: (02) 8298 0783
Email: idraustralia@lloyds.com

We will usually require the following information:

- Name, address and telephone number of the policyholder;
- Details of the policy concerned (policy and/or claim reference numbers, etc);
- Details of the insurance intermediary through whom the policy was obtained;
- Reasons why you are dissatisfied;
- Copies of any supporting documentation you believe may assist us in addressing your dispute appropriately.

Following receipt of your complaint, you will be advised whether your matter will be handled by Lloyd's Australia or the Lloyd's Complaints team in the UK, or what other avenues are available to you:

- Where your complaint is eligible for referral to the Australian Financial Complaints Authority (AFCA), your complaint will generally be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.
- Where your complaint is not eligible for referral to AFCA, Lloyd's Australia will refer your complaint to the Lloyd's Complaints team in the UK if it falls within the jurisdiction of the UK Financial Ombudsman Service. They will review your complaint and liaise directly with you.
- For all other matters you will be advised of what other avenues may be available to you.

How long will the Stage 2 process take?

Your complaint will be acknowledged in writing within 5 business days of receipt, and you will be kept informed of the progress of our review of your complaint at least every 10 business days.

The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases you will receive a full written response to your complaint within 15 business days of receipt, provided we have received all necessary information and have completed any investigation required.

External Dispute Resolution

If your complaint is not resolved in a manner satisfactory to you or we do not resolve your complaint within 45 calendar days of receiving it at Stage 1, you may refer the matter AFCA as follows:

AFCA can be contacted by:
Post: GPO Box 3, Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au

More information can be found on their website www.afca.org.au

AFCA is an independent body that operate nationally in Australia and aim to resolve disputes between you and your insurer. AFCA provides fair and independent financial services complaint resolution that is free to consumers. Your dispute must be referred to AFCA within 2 years of the date of our final decision. Determinations made by AFCA are binding upon us.

Customers not eligible for referral to AFCA, may be eligible for referral to the UK Financial Ombudsman Service. Such referral must occur within 6 months of the final decision by the Complaints team at Lloyd's. Further details will be provided with their final decision to you.

How much will this procedure cost you?

This service is free of charge to policyholders.

HQ Insurance Pty Ltd
ABN 46 091 731 225
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