



MAGIC MILLIONS INSURANCE BROKERS PTY LIMITED

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GUIDANCE NOTES - BLOODSTOCK INSURANCE Restricted Perils Cover

SOME KEY POINTS

- Your horse is insured against death, as well as destruction on humane grounds if certified by a qualified veterinary surgeon as being justified in order to relieve incurable suffering. In both instances this must be as a result of Fire, Lightning, Windstorm or Transportation (THE RESTRICTED PERILS)
- The policy does **NOT** cover death or humane destruction from any eventuality other than from THE RESTRICTED PERILS referred to above.
- 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 as a result of THE RESTRICTED PERILS.
- 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.
- The indemnity given by the policy is the sum insured (expressed as the limit of liability in your policy) or the fair market value of the horse at the date of loss if that is less. It is **NOT** an agreed value policy and the onus rests on you to justify the horse's value in the event of a claim if required by insurers.

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.
- For any liability arising from damage or injury caused by your horse.
- If the horse dies or it is destroyed as a result of anything other than THE RESTRICTED PERILS covered by your policy.
- If you have your horse destroyed on economic grounds.
- For losses due to terrorism.

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. You should then instruct us to make the requisite adjustment to the sum insured under the policy.

Alternatively you should inform us if you feel the sum insured justifies an increase.

- The use of your horse described under the policy 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 caused by any of THE RESTRICTED PERILS. In such event you must arrange immediately to have it treated by a qualified veterinary surgeon.
- Your horse dies as a result of any of THE RESTRICTED PERILS. You must then arrange for a full post mortem examination to be carried out.

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

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