



# INVALUABLE UNIQUE EXCLUSIVE

**R**RACEHORSE

**O**WNERS

**C**OMPENSATION

**S**HEME

DESCRIPTION OF INSURANCE COVER

**R**RACEHORSE

**O**WNERS

**C**OMPENSATION

**S**HEME



## **INVALUABLE**

... because it reduces the racehorse owner's financial exposure

## **UNIQUE**

... because, from £2 per day, it allows owners to insure horses in training against injury and veterinary treatment

## **EXCLUSIVE**

... because it is only available to members of the Racehorse Owners Association

# 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 for disability and vets' fees has been designed specifically to cater for horses in training and is ground-breaking in the cover that it provides.

*\*The Racehorse Owners Association is an Introducer Appointed Representative of Lycetts. Lycetts is a trading name of Lycett, Browne-Swinburne and Douglass Ltd which is authorised and regulated by the Financial Services Authority.*

## 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 top veterinary clinic.
- The value of the horse if it dies.

**You are invited to peruse the Description of Cover that follows and to discuss your insurance requirements with any of Lycetts account executives.**

### NEWMARKET OFFICE

#### Account Executives:

Charles Hamilton  
Jonny McIrvine  
Beth Sharkey  
Rosemary Whitehouse  
Stephanie Randall  
Andrea Taylor  
Anna Bates



**Charles Hamilton**



**Richard Chugg**

### MALBOROUGH OFFICE

#### Account Executives:

Richard Chugg  
Charlotte Alexander

#### Lycetts

1 Stables Court,  
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richard.chugg@lycetts.co.uk  
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#### Lycetts

The Coach House,  
168 High Street, Newmarket,  
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#### ROA

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Tel: 020 7408 0903 Fax: 020 7408 1662  
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**R**RACEHORSE

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# THE POLICY

This has three sections:

**1** MORTALITY

**2** VETS' FEES

**3** DISABILITY

You must purchase  
to get  
and/or

**1**

**2**

**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.

# 2 VETS' FEES

## Cover

Against the cost of surgery and/or hospitalisation at any of the Approved Clinics listed on page 7, as a result of any of the Insured Conditions tabled opposite.

In addition, a contribution towards the cost of transporting a horse to one of the Approved Clinics, and its return to its stable of origin, is recoverable under the policy.

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 pre-dates the inception of the policy and the opinion of the Arbitrating Vet (see Claims Procedure) will be final and binding on all parties in this regard.

## Sum insured

This includes a transport allowance to and from an Approved 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 an Approved Clinic, up to a maximum sum of:

Either (i) **Level A**      **£10,000**  
or (ii) **Level B**      **£5,000**

in an 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, one of the Approved Clinics 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 Non-Approved Clinic, 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

## PREMIUM

Upon application to Lycetts.

Minimum Premium: £500\*

\*plus IPT at 5% or the prevailing rate applicable

## INSURED CONDITIONS

| Insured Conditions  | Maximum period of Cover at an Approved Clinic |
|---|---|
| Fracture of the Pelvis  | Up to 5 days                                  |
| Chip fracture of the Carpus or Fetlock, including Sesamoid bones  | Up to 5 days                                  |
| Stress fracture of the Tibia, Femur, Humerus, Radius or Cannon, excluding all forms of dorsal metacarpal or metatarsal disease<br><i>NB Stress fractures require radiographic evidence of cortical discontinuity</i>                | Up to 5 days                                  |
| Infected Synovial Cavities  | Up to 14 days                                 |
| Colic requiring surgical intervention   | Up to 14 days                                 |
| Condylar fracture of the 3rd Metacarpal/Metatarsal (Cannon) bones   | Up to 14 days                                 |
| Sagittal fracture of the Proximal Phalanx (split pastern) or fracture of its palmar or plantar process requiring repair   | Up to 14 days                                 |
| Fracture or spiral fracture of the Apendicular Skeleton or Vertebrae, excluding any of those categories tabled above<br><i>NB Fractures require radiographic evidence of demonstrable subchondral and/or cortical discontinuity</i> | Up to 28 days                                 |

hospitalisation and treatment in the year, although the excess (see 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 eligible for recovery under Section 2, the owner is still entitled to make a claim under both Sections.

## PREMIUM

|  | Sum insured    | Premium                                     |
|--|----------------|---|
| <b>Level A</b>   | <b>£10,000</b> | <b>£450*</b>                                |
| <b>Level B</b>   | <b>£5,000</b>  | <b>£250*</b>                                |
| <i>*plus IPT at 5% or the prevailing rate applicable</i> |                |   |
| <b>Excess:</b>   |                |   |
|  | Sum insured    | Excess for each unrelated Insured Condition |
| <b>Level A</b>   | <b>£10,000</b> | <b>£500</b>                                 |
| <b>Level B</b>   | <b>£5,000</b>  | <b>£250</b>                                 |

# RACEHORSE

# OWNERS

# COMPENSATION

# SCHEME

## 3 DISABILITY

### Cover

Against a horse suffering any of the Insured Conditions tabled opposite which do NOT result in death during the period of benefit.

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 and the opinion of the Arbitrating Vet (see Claims Procedure) will be final and binding on all parties in this regard.

All the Insured Conditions interrupt a horse's training regime to a greater or lesser extent and require it to come out of training for a period. The owner still has a liability to pay for the maintenance of the horse during this period of inactivity and this Section provides a choice of two alternative levels of disability benefit which the owner can use for whatever purpose he or she chooses.

A claim can be made under both Sections 2 (Vets' Fees) and 3 (Disability) for the same injury or condition, but in the event that the horse dies within the benefit period and is a claim under Section 1 (Mortality), no claim will be paid under Section 3, except as specified in the Claims Procedure.

The premium is either £550 or £400, according to the level of benefit purchased of either £8,000 or £6,000. If a horse suffers one or more of the Insured Conditions in the course of the policy, the owner may receive payments up to the aggregate level insured.

## INSURED CONDITIONS

|   | Category | Benefit Level A | Benefit Level B |
|---|----------|-----------------|-----------------|
| Fracture of the Pelvis  | 1        | £2,000          | £1,500          |
| Chip fracture of the Carpus or Fetlock, including Sesamoid bones  | 1        | £2,000          | £1,500          |
| Infected Synovial Cavities  | 1        | £2,000          | £1,500          |
| Stress fracture of the Tibia, Femur, Humerus, Radius or Cannon, excluding all forms of dorsal metacarpal or metatarsal disease<br><i>NB Stress fractures require radiographic evidence of cortical discontinuity</i>                            | 1        | £2,000          | £1,500          |
| Colic requiring surgical intervention   | 2        | £6,000          | £4,500          |
| Condylar fracture of the 3rd Metacarpal/Metatarsal (Cannon) bones   | 2        | £6,000          | £4,500          |
| Sagittal fracture of the Proximal Phalanx (split pastern) or fracture of its palmar or plantar process requiring repair   | 2        | £6,000          | £4,500          |
| Fracture or spiral fracture of the Apendicular Skeleton or Vertebrae, excluding any of those tabled in categories 1 and 2 above<br><i>NB Fractures require radiographic evidence of demonstrable subchondral and/or cortical discontinuity.</i> | 3        | £8,000          | £6,000          |

## BENEFIT

### Category 1 Condition

**£2,000 (Benefit Level A) or £1,500 (Benefit Level B).** This represents a six week benefit at **Level A** of £333 per week or £47.50 per day, or at **Level B** of £250 per week or £35 per day.

This benefit will be paid at the end of the six week period (see Claims Procedure).

### Category 2 Condition

**£6,000 (Level A) or £4,500 (Level B)** represents an 18 week benefit at the same weekly and daily rates as outlined for category 1 conditions. This benefit will be paid in three equal instalments at six weekly intervals.

### Category 3 Condition

**£8,000 (Level A) or £6,000 (Level B).** This represents a 26 week benefit at the same weekly and daily rates as outlined for category 1 and is payable in four equal instalments at six weekly intervals.

## PREMIUM

| Benefit | Premium |
|---------|---------|
| Level A | £550*   |
| Level B | £400*   |

\*plus IPT at 5% or the prevailing rate applicable

## 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 post-mortem and, where appropriate, will 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 Conditions covered by this section.**

- The Approved Clinic must email digital radiographic or ultrasonic evidence of the injury, or the results of synovial fluid analysis where appropriate, for corroboration by the Arbitrating Vet specified in the policy.
- Lycetts, after consultation with the Arbitrating Vet, will confirm to the owner and Approved Clinic whether the condition is eligible for a claim payment.
- In the event that it is, Lycetts will request that a mileage statement for transport, and receipted accounts for treatment at the Approved Clinic, be submitted to it for reimbursement to the owner once he or she has paid.

### 3 DISABILITY

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

- The Approved Clinic must email digital radiographic or ultrasonic evidence of the injury, or the results of synovial fluid analysis where appropriate, for corroboration by the Arbitrating Vet specified in the policy.
- Lycetts, after consultation with the Arbitrating Vet, will confirm to the owner and Approved Clinic whether the condition is eligible for a claim payment.
- In the case of a **Category 1 Condition (£2,000/£1,500 – 6 weeks)**, Lycetts will contact the owner for an update on the status of the horse six weeks after the date that the injury was diagnosed and confirmed. Upon receipt of written confirmation that the horse is still alive and has not been either sold, given away or destroyed, the payment of £2,000/£1,500 will be made by Lycetts.
- In the case of a **Category 2 Condition (£6,000/£4,500 – 18 weeks)**, the same procedure will be followed as above, except that the payment dates will be at six weeks, 12 weeks and 18 weeks, thus restricting the claim payment if the horse is either sold, given away or destroyed during the rehabilitation period, but providing a payment to the owner at regular intervals whilst he or she has a liability for it.
- In the case of a **Category 3 Condition (£8,000/£6,000 – 26 weeks)**, the same procedure will be followed as above except that the payment dates will be at six weeks, 12 weeks, 18 weeks and 26 weeks.

## APPROVED CLINICS AND ARBITRATING VETS

It is a condition of the policy that all parties agree to abide by the decision of the Arbitrating Vet to whom the case is referred by the Approved Clinic, and he or she will be the sole arbiter of whether a Condition qualifies for a claim payment. The Arbitrating Vet's role is only to interpret the relevant image or sample analysis in order to verify a claim and is not to advise on treatment. That responsibility remains with the Approved Clinic. When the policy is issued, the Arbitrating Vet to whom any Condition should be referred during its currency, will be specified in it.

Where the Approved Clinic and Arbitrating Vet are one and the same, there is no requirement for referral to another Arbitrating Vet. In the event that an Arbitrating Vet is in disagreement with the Approved Clinic over the diagnosis of a Condition, resolution of the dispute will be referred to one of the other Arbitrating Vets and his or her decision shall be final.

### Approved Clinics

#### Rossdale & Partners

Beaufort Cottage Stables,  
High Street, Newmarket,  
Suffolk CB8 8JS  
Tel: 01638 663150

#### Newmarket Equine Hospital

Cambridge Road, Newmarket,  
Suffolk CB8 0FG  
Tel: 01638 782000

#### O'Gorman, Slater Main & Partners

Donnington Grove Veterinary  
Surgery, Oxford Road,  
Newbury, Berks RG14 2JB  
Tel: 01635 39039

#### Valley Equine Hospital

Upper Lambourn Road,  
Lambourn, Hungerford,  
Berks RG17 8QG  
Tel: 01488 71999

#### The University of Liverpool Equine Practice

Leahurst, Chester High Road,  
Neston, Cheshire CH64 7TE  
Tel: 0151 794 6199

#### Bourton Vale Equine Clinic

Wyck Road, Lower Slaughter,  
Cheltenham, Glos GL54 2EX  
Tel: 01451 820137

#### B & W Equine Group

Willesley Equine Clinic Ltd,  
Byams Farm, Willesley,  
Tetbury, Glos. GL8 8QU  
Tel: 01666 880501

#### Three Counties Equine Hospital LLP

Stratford Bridge, Ripple,  
Tewkesbury, Glos GL20 6HE  
Tel: 01684 592099

#### The Liphook Equine Hospital

Forest Mere, Liphook,  
Hampshire GU30 7JG  
Tel: 01428 723594

#### Bell Equine Veterinary Clinic

Butchers Lane, Mereworth,  
Maidstone, Kent ME18 5GS  
Tel: 01622 813700

#### University of Glasgow

**Weipers Centre Equine Hospital**  
464 Bearsden Road,  
Glasgow G61 1QH  
Tel: 0141 330 5700

#### University of Bristol

**Langford Veterinary Services**  
Langford House, Langford,  
N. Somerset BS40 5DU  
Tel: 0117 928 9620

#### The Arundel Equine Hospital

Tortington Lane, Arundel,  
West Sussex BN18 0BG  
Tel: 01903 883050

#### The Minster Equine Veterinary Clinic

Northfield Lane, Upper Poppleton,  
York, N. Yorkshire YO26 6QF  
Tel: 01904 788840

### Arbitrating Vets

#### Newmarket Equine Hospital

Tel: 01638 782000  
Ian Wright MA, VetMB, DEO,  
DipECVS, MRCVS

#### Rossdale & Partners

Tel: 01638 663150  
Tim Greet BVMS, MVM,  
CertEO, DESTS, DipECVS, FRCVS

#### O'Gorman, Slater, Main & Partners

Tel: 01635 39039  
Bruce Bladon BVMS, DipECVS,  
CertEP, DESTS, MRCVS

#### Valley Equine Hospital

Tel: 01488 71999  
Jessica Kidd BA, DVM,  
CertES(Orth), MRCVS, DipECVS

*The list of Approved Clinics will be kept under review and may be subject to periodic amendment.*

**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 the disability and vets fees sections?**

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 disability and vets fees cover 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, subject to a minimum mortality premium of £500.

**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 at any time after 1st August in the year that your horse is a yearling, until it is retired from racing.

**Can I add Vets' Fees cover (Section 2) or Disability cover (Section 3) to an existing Mortality Policy mid-term?**

Yes you can, and the premium will depend upon 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?**

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 close season and is not actually in my trainer's 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 for Disability?**

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

# Q&A

**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.

**The veterinary clinic that my trainer uses is not listed as an Approved Clinic. Does this mean that my horse will have to be treated elsewhere for my insurance claim to be valid?**

Yes, in the case of the Vets' Fees cover (Section 2). Don't forget that included in the cover is a travel allowance for getting your horse to an Approved Clinic and you are gaining access to the top veterinary surgeons in the country at the insurer's expense. In the event that your horse suffers an accident or injury and requires immediate destruction (under the terms of the Mortality cover, Section 1), it may be humanely destroyed by any qualified vet, provided that he or she certifies that they are acting to terminate excessive and intolerable suffering.

**If I only purchase Section 1 (Mortality) and Section 3 (Disability) ie I don't buy veterinary fees cover, do I have to send my horse to an Approved Clinic for treatment, or can a Non-Approved clinic send radiographic evidence to an Arbitrating Vet for claim verification?**

Where the vets' fees (Section 2) are not insured, a Non-Approved clinic may submit radiographs to an Arbitrating Vet, as long as they are transmitted digitally ie by email. Non-Approved clinics without this resource will not be acceptable.

**In the event that the Arbitrating Vet does not confirm the diagnosis of the Approved clinic, is there anything that I can claim under the policy?**

No, not unless the horse dies and is a valid Mortality (Section 1) claim.

**Am I covered for Vets' Fees and Disability as soon as I take out the insurance?**

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

**When I make a claim for Vets' Fees (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 receive a Disability claim (Section 3) do I have to provide evidence of the costs that my horse continues to incur?**

No, you do not have to provide any evidence or receipted invoices. You can use the money in whatever way you wish and you will receive it even if your horse returns to training sooner than expected.

**If I have a claim for Disability (Section 3), when will I get paid?**

Provided that your horse remains alive and in your ownership, you will be paid six weeks after the date that the injury or illness was diagnosed. If it is a Category 1 claim, this will be paid in full at that time and the amount will depend upon the level of benefit that you have selected. If it is a Category 2 claim, you will receive three equal instalments at six weeks, 12 weeks and at 18 weeks. If it is a Category 3 claim, then the payments will be made at six, 12, 18 and 26 weeks.

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

Yes, you should, so that he or she knows where to send your horse for treatment. It may well be that the Approved Clinic is already the yard's normal veterinary practice, but if it isn't, the trainer will need to be aware of the closest one.

**What happens if the hospitalisation or period of disability continues beyond the expiry 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

I have a three year old colt in training and it is insured under Section 1 (£25,000) Section 2 (max £10,000) & Section 3 (max £8,000) 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 Liphook Equine Hospital, one of the Approved Clinics, 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 Liphook to email radiographs of the injured leg to Ian Wright at Newmarket Equine Hospital, who in this instance is the nominated Arbitrating Vet specified in your policy.

**Step 3** Lycetts will contact both you and Liphook to confirm that Ian Wright verifies the diagnosis of a split pastern and that you are eligible to recover both Liphook's fees for repairing it and the disability benefit, which is Category 2 (£6,000 benefit)

**Step 4** As soon as you have paid it, send Liphook's invoice to Lycetts for reimbursement, net of the relevant excess; together with a claim for mileage at £1 per mile for the return journey to Liphook and wherever the colt is recuperating.

**Step 5** On 12th May (six weeks after the injury), Lycetts will ask you to confirm that your colt is still alive and in your ownership, whereupon Lycetts will send you your first benefit cheque of £2,000. A further two cheques for the same amount will follow on 23rd June (12 weeks) and 5th August (18 weeks), upon similar confirmation of the colt's status.

If the colt were subsequently to die during the remainder of the policy period as a consequence of the split pastern, you would be able to claim the £25,000 that he is insured for, subject to that sum not representing more than his market value at the time of the injury, in addition to the veterinary fees and disability benefit that you have already received.

*Lycetts is a trading name of Lycett, Browne-Swinburne and Douglass Ltd which is authorised and regulated by the Financial Services Authority.*