



Insurance FAQs

As a horse owner or professional in the equestrian industry, you need to ensure you are choosing the right insurance policy for you or your business.

Here are some common FAQs to consider as you explore our policies.

To get in touch or request a quote, please contact:

donna@dmpequineinsurance.com

What if I need to report a claim after hours?

When you receive your policy, you will get 2 claim cards. Make sure you give one to the barn or your trainer, and carry one with you. This will have a 24-hour number for you to call in the event of an emergency. The company would like to be notified before surgery or in the event that a horse needs to be euthanized. Failure to notify the company can void your coverage.

How do I make a claim?

You may call our office during business hours or you can call the insurance company/carrier directly. For non-emergency claims, I suggest you call our office so we can advise you of any time limitations or exclusions that may apply. It is no fun to be surprised during a claim. There is enough to worry about!

How am I paid for major medical claims?

Claims are paid on a reimbursement basis. You are responsible for paying the veterinarian and then submitting the invoices to the company for reimbursement.

Is there a specific time limit for reporting a claim under my policy?

Most policies require immediate notification of a claim. Usually within 24 hours. The best bet in a non-emergency situation is to call us as soon as possible for a claim or a potential claim. If it is bad enough for the vet to come out, you should call our office.

How do I make a change to my current policy?

Our agency requires all changes be made in writing. You can email or fax a request for the change. If you have questions about the change, feel free to call or email!

What do I need to do to renew my policy?

You should receive the renewal application 30-60 days prior to your renewal. Please answer the questions and return the application prior to your renewal date. Some companies do not offer a grace period, therefore the application must be returned prior to the expiration date.

Why should I use an agent to purchase insurance?

Most of us are very busy and do not have the time to research the coverage offered or needed. An agent can help with his/her knowledge to select the company and the coverage needed or desired.

What kinds of questions should I be expected to answer when I am applying for an insurance policy?

It depends on the type of insurance.

For Mortality: Age, breed, use, and value of the horse.

For Liability: number of horses for each type of exposure (number boarded, number in training, number of school horses, number of students etc.) and you will usually need the receipts generated for each exposure.

For Farm: List of dwellings, barns, and other structures. Type of construction, age of buildings, square footage, type and age of roof. List of tractors, tack, tools, and other equipment. For equipment, you will need the year, make model, and serial numbers (Usually not needed to obtain a quote).

REMEMBER: If it is not listed on the policy, it is not covered! You will also need to provide the liability information as well.

For Auto: List of vehicles, VINs for each, limits needed, deductibles, list of drivers including driver's license and date of birth.

I purchased my horse a couple of years ago and got a great deal. Now that I have put some training into him how do I determine my horse's value today?

Value is based on fair market value. In order to increase the value, show, and training records would be submitted to the company along with the new value for the company to review. It is important to always have the Justification of Value on file with your insurance agent so there is no issue with value should you have a loss.

What do I need to do to get immediate insurance coverage for my horse?

You will need to fill out an application with a signed statement of health. If the horse is valued over \$100,000 a veterinary exam will be required (value may vary depending on company).

Are there any uses/disciplines, which do not qualify for coverage?

Usually, Loss of Use is only eligible for Hunter/Jumper, Dressage, and sometimes Reining. It is not available for all disciplines.

How does Loss of Use coverage work?

When a horse becomes permanently disabled and unable to perform the use described on the policy at any level, the company will pay a percentage of the insured value, usually 50 to 70%. This coverage does not apply to horses that are laid up for an injury for an extended amount of time and then return to work. A veterinarian must advise the claim dept that the horse is disabled. The company may have their veterinarian examine the horse to confirm the diagnosis. If the 2 vets do not agree, a third vet may be called in for mediation.

Can I get Major Medical/Surgical, Surgical Only, or Loss of Use coverages by themselves?

No, a Mortality Policy is required and these types of coverage are added as endorsements to the Mortality Policy.

I'm concerned about being able to pay the vet bills if my horse becomes ill or has an injury. What types of coverage are available?

Major Medical and Surgical endorsements can take the worry out of making a financial decision when your horse becomes ill.

If my horse has been treated for colic, can it be insured?

Yes, depending on the type of colic and how many episodes the horse has had. Please note: exclusions may apply to mortality and other coverage as a result.

If my horse has required colic surgery, can it be insured?

Yes, as long as there was no bowel resection (removal of intestine) or repeated episodes. Exclusions may apply.

Is my horse covered during transport?

Yes, as long as they do not leave the US or Canada. Transport can be covered to some other countries, but the company must be notified and a fee will apply.

What is the oldest age at which I can insure my horse?

20 years of age.

At what age can my horse be insured?

Your horse can be insured as early as 24 hours old for Mortality and 30 days (depending on the company) for Major Medical and other coverage.

How much will it cost to insure my horse?

Cost depends on many factors: age, breed, use, and value. Contact us and we will find the best coverage at the best price to fit your needs.

Why should I insure my horse?

There are many reasons to insure. To protect the financial aspect is incredibly important. If you purchased the horse, mortality insurance allows you to replace that horse with a horse of equal quality should the horse die. If you started with a young or green horse, perhaps you increased the value of the horse as you added training or show experience. Insurance allows you to replace the animal at the current level and not have to start over.

Major Medical and Surgical Coverage, assists in the financial concern of being able to provide colic surgery, hospitalization, or lameness treatment for the horse should they need it.

Why Do I need insurance?

Insuring protects your financial investment. This may be a home, barn, financial assets, or a horse.

Equine Business Issues:

Do I need Care, Custody, and Control coverage if all the horses at my barn are insured by their owners?

If they are not your horses, then absolutely. Care, Custody & Control is coverage for boarding non-owned horses, and provides coverage if the horses become sick or die due to your negligence or the negligence of one of your employees.

I operate a boarding facility, what liability insurance should I consider?

Equine Commercial Liability; Care, Custody and Control, and possibly an excess liability policy. You should also consider Workers' Compensation Coverage.***

If I am providing riding instructions on my farm, what additional insurance coverage should I consider?

If you are the owner of the farm and have liability for the farm, you just need to make sure your agent has that exposure listed on your policy.

Why should I consider replacing my Homeowner's policy with a Farm/Ranch Owner's policy?

A Farm Owners Policy usually provides the same coverage as homeowners, but usually, there are discounts applied when you package the home with the liability. The other benefit is your personal and commercial liability are on the same policy so if there is a claim you do not have 2 companies arguing about which liability policy it falls under. Example: A friend comes over for dinner and wants to see the horses. You go out to the barn and your friend feeds a horse a carrot and gets bit. Should it be covered under personal liability (Homeowner's) or under commercial liability (farm).

Our local riding club puts on several shows each year. Are the participants covered under our club's liability policy?

The club would need to declare the show on their policy as a public event day. However, most liability policies exclude participants while they are in competition.

****Are the officers and directors covered under the club policy?***

Director's and Officers are a separate policy and coverage is not provided under the club liability.

I own a boarding stable and some of my boarders trade their labor for part of their stall rent by cleaning stalls. I have been told that this is not a good practice because of the insurance. Is that correct?

This creates a Workers' Compensation issue. In order to be properly insured, the boarding stable would need to have Workman's Compensation. Even though there is no money being exchanged, the trade has value and would be considered remuneration. The same would be true for a person receiving a place to live for cleaning stalls or doing other jobs around the ranch. You would need to declare the value of the board or rent on your payroll report.