



FITTON HORSEINSURE

**EQUINE PACKAGE PRODUCT DISCLOSURE
STATEMENT & POLICY WORDING**

Underwritten by Certain Underwriters at Lloyd's



PRODUCT DISCLOSURE STATEMENT (PDS) EQUINE PACKAGE BINDER

This Product Disclosure Statement (PDS) contains important information required under the Financial Services Reform Act 2001. Before you decide to buy insurance from us, please read this PDS thoroughly and keep it, together with your Policy Wording when issued, in a safe place.

What is a PDS?

This PDS has been prepared to assist you in understanding the insurance policy and making an informed choice about your insurance requirements. This PDS sets out the significant features of the insurance policy including its benefits, rights and information about how the insurance premium is calculated. You still need to read the Policy Wording and Schedule for a full description of the terms, conditions and limitations of the insurance policy when it is issued.

Who are Fitton Insurance (Brokers) Australia PTY LTD?

Fitton Insurance Brokers Australia PTY LTD is a Licensed Insurance Broker with the Australian Securities and Investments Commission. Their ABN number is 90 010 987 489 and the Australian Financial Service License number is 264671.

In respect of this policy Fitton acts as agent of the Insurer under a binding authority granted by Certain Underwriters at Lloyd's. The binder agreement authorises Fitton to accept risks under certain terms and conditions or after referral to Lloyds, and in this regard they are acting on behalf of Lloyd's and not the insured. Fitton have authority to issue the policy and also to manage certain claims on behalf of Lloyds.

Further details on Fitton Insurance Brokers can be found in the Financial Services Guide or their website www.fitton.com.au

Who is the insurer?

The insurers are Certain Underwriters at Lloyd's. Lloyd's are authorised to conduct insurance business in Australia under the Insurance Act 1973 (cth) as amended in 1998. Lloyd's is a member of the Insurance Council of Australia, and the Financial Ombudsman Service Ltd and proudly supports the General Insurance Code of Practice.



Your privacy

Fitton is committed to safeguarding and protecting you, the Insured's privacy. We are bound by the provisions of the Privacy Act 1988 which sets out the standards to meet in the collection, use and disclosure of personal information.

The Act defines "personal information" as "information or an opinion about an individual whose identity is apparent or can reasonably be ascertained from the information or opinion". Details about your privacy are shown on our website www.fitton.com.au or we can send you a copy of our Privacy Statement if you request it from us.

Duty of Disclosure

Your duty of disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both. If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

How to apply for Insurance

Complete our application/proposal form. If we or the Insurer accept your application and accompanying documentation, you will receive a Schedule and Policy Wording that sets details of the insurance you have taken out.

Cost of the Policy and Paying for Insurance

The cost of your policy is detailed within the coverage Schedule. The cost is made up of your premium plus any applicable government taxes and charges. Payment for the policy must be made to Fitton Insurance Brokers. Fitton may receive a commission for their services. If you place your insurance through an insurance broker or other introducer, they may also receive some of the commission or fee following your purchase of the policy. Fitton also charge you a Broker fee which will be disclosed to you.

What happens if you do not pay the Cost of Your Policy?

We may cancel any part of the policy if you have failed to pay all or part of the premium.



Taxation Information

Fitton Insurance Brokers Australia shows all taxes and charges as separate items on all schedules (e.g Stamp Duty and Goods & Services Tax).

Notification in the Event of a Claim

- a) in the event of any illness, disease, lameness, injury, accident or physical disability whatsoever of or to the HORSE, YOU shall immediately, at YOUR expense, employ a VETERINARIAN and, if required by US, allow removal of the HORSE for treatment; and
- b) in the event of the death or HUMANE DESTRUCTION of the HORSE, YOU shall immediately at YOUR expense arrange for a POST-MORTEM to be done by a VETERINARIAN and submit a copy of the report to US as soon as possible after the death or HUMANE DESTRUCTION of the HORSE; and
- c) in the event of either 7a) or b), YOU shall immediately give notice to the person or persons specified for the purpose of notification in the Schedule, who will instruct a VETERINARIAN on OUR behalf, if deemed necessary;
- d) WE have the right to have a POST-MORTEM carried out by OUR VETERINARIAN at OUR expense.

How to notify of a Claim

To notify of an illness or injury or make a claim please contact Fitton Insurance Brokers Australia PTY LTD immediately on:

PH: 07 4638 4233 or Fax: 07 4638 3369, or
Ron Fitton on: 0408 717 733

Pre-existing injuries and Illnesses of the Insured Horse

The policy does cover pre-existing injuries or illnesses, which as per Condition 1 and 2 of the policy must be fully disclosed. An exclusion may be placed on the policy for pre-existing injuries or illnesses.

Cancellation

In the event of cancellation of the policy by you a short rate cancellation scale will apply or a minimum premium of \$150 will apply, whichever is the greater. The short rate scale is detailed in the policy. Additional premiums charged, for example for surgery will be retained in full. Fitton Insurance Brokers Australia will retain its remuneration.

Significant Features and Benefits

- Cover for death, humane destruction or theft of your animal.
- 24-hour emergency phone line through Fitton Insurance Brokers AUS
- Indemnity will be Current Market Value of the horse at the time of the loss, or the sum insured, whichever is the lesser.
- Geographical limits of Australia and New Zealand including transits



- Optional endorsements/additional cover for an additional premium and fulfillment of the Insurer' criteria as regards to suitability and necessary documentation such as:
 - Legal Liability
 - Life Saving Surgical Fees
 - Veterinary Fees
 - Stallion Total and Permanent Disability (Infertility)
 - Saddlery and Tack

This list only summarizes some of the significant features and benefits. Please refer to the full Policy Wording.

Significant Conditions and Risks

- Notice to be given to Fitton Insurance Brokers:
 - When selling or parting with the horse
 - Before any surgical operation on the horse
 - Where a horse suffers an injury or illness.
- If the horse goes through public auction and fails to attract a bid which is higher than the sum insured, then the maximum liability is the highest bid.
- You shall at all times provide proper care and attention for the horse, including providing necessary veterinary treatment.
- In the event of the death of the horse, you must notify Fitton Insurance Brokers immediately and unless agreed otherwise arrange a post mortem and autopsy by a qualified Veterinarian that identifies the horse and the cause of death.
- The policy does not cover intentional slaughter except in specific cases which are defined in the Policy Wording.
- In the event of a claim where the premium paid is for a period less than 12 months, the full annual premium is required to be paid.

The list does not detail every condition and risk of the policy. Please refer to the full Policy Wording.

What to do if you have a Complaint

If you have a concern about the insurance policy, a claim decision, the service of Fitton Insurance Brokers Australia or an investigator, in the first instance contact Ron Fitton at Fitton Insurance Brokers Australia.

If this does not resolve the matter or you are not satisfied with the way a complaint has been dealt with, you can contact:



Lloyd's Underwriters' General Representative in Australia
Suite 2, Level 21 Angel Place
123 Pitt St
Sydney NSW 2000

Should you not be satisfied with their response, then Lloyd's of London is a member of the Financial Ombudsman Service; a specialist company specifically set up to handle dispute or conflict resolution between consumers and insurance companies. Contact details are as follows: -

The Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Phone no: 1300 78 08 08 (the cost of a local call)
Fax: (03) 9613 6399
Email: info@fos.org.au
Website: www.fos.org.au

Any claim or dispute will be subject to Australian Law.



LLOYD'S

BLOODSTOCK INSURANCE POLICY WORDING



WORDINGS - CLASS OF BUSINESS A

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. 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.

2. HORSE means:

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

3. 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.

4. INSURED means:

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

5. VETERINARIAN and/or VETERINARY SURGEON means:

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

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.

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;

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), or (c) 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:

- b) any additional sums insured on the HORSE already insured; and/or
- c) any HORSE added to this Insurance; and/or
- d) 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:
 - b) 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
 - c) 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
 - d) 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;
 - e) 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:
 - b) providing the Underwriters and their representatives with access to any person(s), information, records and documents they may require; and
 - c) 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

- b) 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.

- c) 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 General Representative in Australia
Level 9, 1 O'Connell Street,



Sydney NSW 2000
Telephone: (02) 8298 0783
Email: idraustralia@lloyds.com

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.

LE (Australia) LMA 3069 - AMENDMENT ENDORSMENT

Subject to all of the terms, conditions and exclusions of the Insurance to which this endorsement is attached:

1. The following is added to the Glossary contained in this Insurance:

Any meaning expressed in this glossary shall retain such meaning in all clauses attached to this Insurance unless such meaning is re-defined within a clause attached to this Insurance, under which circumstances the re-defined meaning shall be considered to apply only for the purpose of that clause.

2. Condition 3 is amended to read:

It is a condition precedent to any liability of the Underwriters that, at the commencement of this Insurance (or any increase, addition or other extension to coverage), the INSURED is the sole owner of the HORSE. In the event of the INSURED's interest in the HORSE terminating or reducing the limit of Underwriters liability under this insurance in respect of the HORSE shall cease or reduce proportionately.

3. Condition 11 is amended to read:

The INSURED shall notify the Underwriters if there is in force, or if the INSURED effects, during the Period of this Insurance any other insurance in respect of the interest insured by this Insurance in the HORSE.

If at the time of the death of an HORSE the INSURED has any other insurance in force in respect of the HORSE, then to the extent permitted at law:

- a) the Underwriters shall only be liable under this Insurance for the excess beyond any amount insured by such other insurance in respect of such HORSE, whether or not such other insurance is valid or collectable;
- b) in the event that a claim is paid under this Insurance the INSURED shall, upon request, provide the Underwriters with all details reasonably required by the Underwriters in connection with such other insurance and co-operate with the Underwriters in their efforts to obtain contribution from such other insurance.

4. ADDITIONAL COVERAGE: THEFT is amended to read as follows:

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.
- (iii) death, HUMANE DESTRUCTION or permanent loss of possession directly resulting from unlawful removal of the HORSE; or
- (iv) malicious or wilful castration or spaying of the HORSE by or on behalf of those responsible



for such unlawful removal of the HORSE.

All other terms and conditions of ADDITIONAL COVERAGE: THEFT section remain unaltered

5. This Insurance is subject to the following clauses:

FULL PREMIUM IF LOSS (F.P.I.L.) CLAUSE

Subject to the Insurance Terms, Conditions and Exclusions, in the event of loss(es) hereunder in respect of any HORSE(s) added to the Schedule of the HORSE(S) Insured after inception of the Insurance at pro rata additional premium, or if pro rata premium was paid in respect of the HORSE(s) originally included on the Schedule of the HORSE(S) Insured, the INSURED agrees to pay the difference between the actual premium paid hereon in respect of such HORSE(s) and the full annual premium calculated at the full annual rate on the amount insured in respect of such HORSE(s).

LIVESTOCK CLAUSE (AVIATION)

This Insurance extends to include the HORSES described in the Schedule hereto:

From commencement of transit at place of origin to Airport thence whilst on board or being loaded into or unloaded from an Aircraft licensed for Passenger and/or Cargo carrying, from Aerodrome to Aerodrome, while being transported between the places described in the Insurance to which this Clause is attached.

It is understood and agreed that the HORSES are also insured against the risk of Jettison, Theft, Maintenance due to an Accident or Mishap to or a forced Landing or Mechanical Break-down of the Aircraft carrying the said HORSES.

It is warranted that the said HORSES are not loaded on any aircraft with any other HORSE(s) to which they may have a natural antipathy.

The HORSES are to be in a good health at the commencement of risk with liberty to be exercised only under control at any port of call.

Claims are subject to confirmation by a responsible Official giving particulars and apparent cause of death.

Exclusions (Applicable to this Clause):

- (a) Wilful misconduct of the INSURED, his Servants or Agents.
- (b) The INSURED, his Servants or Agents having caused or suffered anything to be done whereby the risk hereby insured against is or may be increased.
- (c) An accident occurring beyond the Geographical Limits specified in this Insurance.
- (d) Any breach of Law by the INSURED, his Servants or Agents.
- (e) The omission or failure of the INSURED, his Servants or Agents to comply with any order or instruction of the Pilot or other person in supreme authority and control over the Aircraft.
- (f) Prohibition of Import or Export or failure to pass Tests.
- (g) War, insurrections, riots, strikes, civil commotions, military or usurped power, seizure, capture, arrests, restraints and detainments of all kings, princes and people of what nation, condition or quality whatsoever.

LIVESTOCK TRANSIT CLAUSE

(applicable to sea transits)

Subject to the Insurance Terms, Conditions and Exclusions:

1. This Insurance extends during transit to cover All Risks of death, Jettison and/or washing overboard, Theft and/or non-delivery, including HUMANE DESTRUCTION.
2. In addition to the indemnity provided by the Policy this Insurance shall pay General Average and Salvage Charges, Special Charges and Sue and Labour and all Extra Expenses for which the

INSURED shall be liable in consequence of delay and/or accident to vessel or craft and/or any other cause to ensure completion of the venture.

3. The INSURED will not be prejudiced by any agreement exempting Lightermen and/or Shipowners from liability.
4. This Insurance shall remain in force during:
 - (a) Deviation, delay beyond the control of the INSURED, forced discharge, reshipment and trans-shipment.
 - (b) Any other variation of failure of the venture arising from the exercise of a liberty granted to the Shipowners or Charterer under the Contract of Affreightment.
5. It is a condition of this Insurance that the INSURED shall act with reasonable despatch in all circumstances within their control.

This Insurance is warranted free of claim for injury from any cause whatsoever, inoculation and its after effects, prohibition of import or export, failure to pass tests or slaughter by the order of any Government or Public or Local Authority or any person or body having jurisdiction in the matter or control of infectious disease.

It is warranted the HORSE(s) insured shall be in sound health and free from any injury or physical disability whatsoever at the time of commencement of the insured transit.

FALL OF HAMMER EXTENSION CLAUSE

Subject to the all of the terms, conditions and exclusions of the Insurance to which this clause is attached, notwithstanding:

1. That this Insurance may terminate or be cancelled at the Fall of Hammer at Public Auction, this Insurance shall remain in force until such time as the Sale Contract is satisfied within the terms of the Auctioneer's Conditions of Sale.
2. The Fall of Hammer Sale Price, indemnity hereunder shall be strictly limited to:
 - (i) THE FAIR MARKET VALUE at the time of loss (taking account of any defect, physical or otherwise, that caused the frustration of the Sale Contract) or
 - (ii) The Limit of the Underwriters' Liability hereon

whichever is the lesser.

This Extension shall automatically cease at not more than Ten (10) days after the day of Fall of Hammer unless otherwise agreed to the contrary with the Underwriters, within that period.

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TERRORISM EXCLUSION ENDORSEMENT

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.

08/10/01

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AVIAN INFLUENZA EXCLUSION

(For attachment to L.E Mortality Forms)

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 HUMANE DESTRUCTION directly or indirectly caused by, happening through, in consequence of or contributed to by Avian Influenza or any mutant variation thereof.

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

LMA 5049

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.

CL 370 10/11/2003

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

- 1.1 Subject only to clause 1.2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation,



as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.

1.2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1.1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

CL 380 10/11/03

OPERATIONS CLAUSE

Notwithstanding anything contained herein to the contrary, it is hereby declared and agreed that this policy is extended to cover any animal being operated on under local anaesthetic by qualified veterinary surgeon acting in accordance with accepted veterinary practise.

Subject to prior notification to Fitton's in order to review the value.

- Condition 3.12 of this policy is deleted.
- Insuring Clause 1.3.3 is deleted.

Addition to Policy Number:



MANDATORY EXCLUSIONS CLASS OF BUSINESS A

HENDRA VIRUS ENDORSEMENT

(for attachment to L.E. (Australia)

Attaching to and forming part of Policy/Certificate No.

It is hereby understood and agreed that, with effect from :

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
9 May 2014