

# Horse Insurance

## Standard insurance information sheet



Terms and Conditions E-24

This information document only specifies the main aspects of the insurance, such as what is included and what is not. It is not an exhaustive list or a personal overview of the insurance that customers choose. The information document has no legal significance and is intended solely to inform customers about the main aspects of the insurance. The insurance summary and detailed information on the applicable contract terms are available on the insurance policy, which can be accessed on Vörður's My Pages. The terms and conditions of the insurance contain comprehensive information about the insurance coverage and are a part of the agreement between the parties together with the insurance certificate.

### What Kind of Insurance is Horse Insurance?

Horse insurance is a comprehensive insurance policy suitable for horse owners, whether they own riding horses or horses for breeding and breeding. The insurance consists of life and health insurance, medical costs insurance and liability insurance.



#### What is covered?

##### Life and Health Insurance

- ✓ Death of a horse due to accident or disease, or in case of necessary euthanasia.
- ✓ The theft or loss of a horse that is not found within 120 days from the notification of disappearance.
- ✓ Permanent health damage of the horse and damage that completely strips the horse of the use specified in the request.

##### Medical Costs Insurance

- ✓ Rightful, appropriate, and unforeseen veterinary costs that are a direct cause of accidents or injury to the horse.

##### Liability Insurance

- ✓ Covers possible liability that may fall on the owner of the insured horse due to physical injury, or damage to items that the horse may cause.



#### What is not covered?

##### Life and Health Insurance

- ✗ Problems with temperament, or genetic or congenital diseases or disorders.
- ✗ Incidents that occur or are diagnosed before the policy took hold or illnesses that appear within 30 days thereafter.
- ✗ Loss or damage due to instructions of public authorities or other comparable arrangements.
- ✗ Loss or damage due to the price drop of a horse, even if it is caused by an accident or illness.
- ✗ Infertility, unless the horse is insured as a breeding horse.
- ✗ Age-related diseases.
- ✗ Spavin.
- ✗ Damages from competition, unless the horse is insured as a race horse.

##### Medical Costs Insurance

- ✗ Incidents that occur or are diagnosed before the policy took effect, or illnesses that appear within 14 days thereafter.
- ✗ Costs for problems with temperament, genetic, and/or congenital disorders.
- ✗ Costs for preventative research or treatment, or abnormal growth and related diseases.
- ✗ Costs for castration, sterility operations, or foaling.
- ✗ Costs for horseshoeing and hoof care, dental care, or deworming.
- ✗ Costs for feed, food supplements, or sanitary products.
- ✗ Costs for aid equipment or health products.
- ✗ Costs for health certifications and prescriptions, unless requested by the insurance company.
- ✗ Surcharges on medical costs because the services of a veterinarian outside normal working hours, unless urgently necessary.

##### Liability Insurance

- ✗ Loss or damage that the family of the policyholder suffers.

- ✗ Loss or damage that the family of the policyholder suffers when keeping the horse.
- ✗ Loss or damage to items that the parties mention above have on loan, for rent, or in storage.
- ✗ Loss or damage that can be traced to the failure of complying with laws and regulations applicable to the free-roaming or identification of animals.



## Are there any restrictions or precautionary rules?

- ! The insured must comply with Vörður's precautionary rules.
- ! Care of the horse, housing, and feeding must comply with the provisions of the Animal Welfare Act in effect at any given time, as well as applicable regulations and official directives.
- ! The horse must be vaccinated against diseases and infections as recommended by veterinarians. Medication must be used regularly to eliminate lice. Deworming must be carried out at least twice a year, or more frequently as advised by veterinarians.
- ! Proper care of the horse's teeth and hooves is required, including routine preventive measures such as rasping of sharp points, trimming and cleaning of hooves, and regular shoeing of riding horses.
- ! Municipal rules regarding free-range grazing must be followed. Every effort must be made to keep the horse within designated and legal areas, with regular inspection and maintenance of fences.



## Where is the insurance Valid?

The insurance is only valid in Iceland.



## What are the insured's obligations?

- Provide all necessary information, whether during renewal or when making changes to the insurance.
- Report any damage at the earliest opportunity and no later than one year from the date of the incident.
- If the insured item is intended for a specific use and that use changes, the company must be notified immediately.



## When and how is the insurance paid for?

The insurance premium must be paid on the due date. Upon renewal, the annual premium is adjusted in accordance with changes in the index from the base index of the agreement. Vörður sends payment claims monthly to online banking services, or annually if the policyholder prefers to pay the premium in a single installment.

It is possible to change the payment method via Vörður's online service, "My Pages." There, policyholders can also choose to pay premiums using a credit card.



## When does insurance coverage begin and how does it end?

Insurance contracts generally remain valid for 12 months from the date the offer is accepted and the insurance is issued. Premiums are based on the annual rate. If the policy is not terminated during that period, it is automatically renewed.



## How is the insurance terminated?

The insurance can be terminated at any time during the insurance period.