



Equine Insurance 411

Claims

Claims are the reason we have insurance. You hate that you have to pay for insurance but you love it that it's there when you need it.

Here are some important things to know:

1. The insurance company is in the business to make money. Yes, make money. They aren't in the business to rip you off but they are not in it to "break even" or lose money. They will make every effort to make sure that the claim they are paying for has been processed according to the guidelines laid out in your policy BUT they are not going to pay for anything they don't have to.
2. You have a very specific period of time in which to file your claim. Check your policy and know what that is. The insurance company is required to tell you how much time you have but they are not required to be understanding because you forgot to file.
3. Some policies have a defined period of time in which claims must be resolved and they will no longer pay for the Claim. If you don't know what that time-frame is please check with your Agent.
4. Inform your vet that you are filing a claim. The Claims Adjuster/Dept. will reach out to them for vet reports, etc. If you don't think your claim is moving fast enough please contact your Claims Adjuster, you'd be surprised how often they are waiting for information from your vet in order to move forward.
5. Yes, payments can be made directly to the vet. You will work with your vet and the Claims adjuster to make that happen.

MORTALITY CLAIMS.

This is where it gets hard. You just lost your horse and the mean ol' insurance company wants all sorts of information from you. The hardest part for people to grasp is the Proof of Purchase. They want to see something that PROVES you purchased THAT horse for the amount of money you SAID you did. It would be nice if they would just take our word for it but no, they want proof. A cancelled check. Copy of a Cashier's check. A Bill of Sale is rarely sufficient any more because it can actually be written on the day the horse died.

Some companies want Proof of Purchase up front which is great - makes everything so much easier if there is ever a loss. Generally speaking I recommend you DO NOT pay with cash because it is hard to track the transaction. But if you do, save the Withdrawal slip from the bank - hopefully you will never need it but if you do it will come in handy.

Bottom line - no one likes claims but if you read your policy and have a little better understanding of how they work it will make them easier to manage.

One final thing to keep in mind: Your Agent can advocate for you in a Claim, and we want to, BUT our fiduciary responsibility is to the Insurance company. Help us help you by understanding the information I just shared.

ENJOY THE RIDE!

Have questions? Call me- I can help. 817-629-2719

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#helpmehelpyou

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