



SUMMARY OF INSURANCE

STANDARD BREEDERS & OWNERS ASSOCIATION OF NEW JERSEY
INSURANCE PROGRAM OFFERED THROUGH
SMITH-EMBRY INSURANCE ASSOCIATES, INC.
JUNE 1, 2023 to JUNE 1, 2024

Third Party EXCESS Liability Insurance

Insurance Company: Capitol Specialty Insurance Corporation
Policy Number: BR20221035-02
Claim Notification: Capitol Insurance Group (800) 475-4450
P O Box 5900
Madison, WI 53705-0900

Members of Standardbred Breeders & Owners Association of New Jersey are named as additional insureds on the Third Party Excess Liability Policy issued to the Association and are provided coverage under this policy as long as the member is in good standing (dues have been paid to the Association). As Members are additional insureds, members cannot seek damages against other members or from the Named Insured, Standardbred Breeders & Owners Association of New Jersey under this insurance.

Coverage applies with respect to bodily injury or property damage to others (Third Parties) for activities a member performs in association with racing or training of harness horses as a member of the Association.

Racetrack Locations include The Meadowlands Racetrack & Freehold Raceway. Coverage also applies at other harness racetracks located in the United States and Canada where a member may participate in harness racing as well as at approved harness racing training facilities contracted by an Association Member in preparing harness horses for racing and on file with the Insurance Company.

The policy has a specific exclusion for bodily injury to an Athletic Participants. An Athletic Participant includes while participating in the race, including saddling or tacking the horse up to the cart for the race. An Athletic Participant is any person present in an animal performance or animal containment or performance area or on a race track.

Limits of Coverage:

\$1,000,000 each occurrence for bodily injury or property damage to others.
\$5,000,000 annual aggregate limit
\$1,000,000 personal and advertising injury limit
\$2,000,000 products & completed operations aggregate limit
\$ 100,000 damage to premises rented to you limit
\$ 5,000 medical expense limit any one person

Deductible: \$2,000 Combined Property Damage & Bodily Injury per occurrence.

The liability insurance offered under this policy is EXCESS over any other liability policy a member has in place. All Members should have their own individual underlying Equine Liability Insurance Policy. Any Member who operates a training facility or horse boarding facility should have their own equine liability policy to provide coverage for their specific horse business operation. All horse owners should also consider having their own separate equine liability policy for their horse ownership as a business.

Specializing in Equine Insurance

3044 Breckenridge Lane, Suite LL1 Louisville, KY 40220 · Phone: (502) 493-9911 · Fax: (502) 493-0070
www.insurehorses.com · info@insurehorses.com

Inland Marine Insurance – No longer offered under this Policy.

Horse Mortality – Multiple Perils Insurance

Insurance provided by Convex Insurance Limited, UK/AXA XL Insurance Company UK Limited

Policy Number: SMG03-04-23-02894-P

Claim Notification: Independent Adjusters, Inc. (888) 523-5878

P O Box 228

Lawrenceburg, KY 40342

Immediate Claim Notice is required. A Necropsy is required to determine cause of death.

Members of Standardbred Breeders & Owners Association of New Jersey are named as additional insured on the Horse Mortality – Multiple Perils Policy issued to the Association and are provided coverage under this policy as long as the member is in good standing (dues have been paid to the Association).

Horse means whole or part ownership interest in a registered Standardbred racehorse that is actively involved in racing and/or in race training for races on which pari-mutuel wagering is authorized by law. Horse shall not include any horse in respect of which the Insured has any other insurance in force for an amount exceeding the limits of this policy, whether or not such insurance is valid or collectable.

Coverage Territory: While stabled at an approved track or training facility located in the United States and Canada or being transported to or from an approved track or training facility.

Coverage applies in the event of death or humane destruction of the horse during the policy term or within 90 days after the expiration of the insurance policy from any accident from a named peril occurring and immediately reported during the term of the insurance, resulting solely from:

- 1) Fire, lightning, explosion or smoke resulting therefrom;
 - 2) Collision, derailment or overturning of the conveyance in which the horse is being conveyed to or from an approved track or training facility by railroad and/or motor vehicles;
 - 3) Stranding, sinking, burning or collision of vessels in or on which the horse is being conveyed in respect of inland waterways only;
 - 4) Collision or overturning of the road vehicle in which the horse is being conveyed during transportation to or from an approved track or training facility or collision of the horse with vehicles other than those owned or operated by you, your employees or agents;
 - 5) Accident to an aircraft in which the horse is being conveyed;
 - 6) Earthquake and/or flood, volcanic action, windstorm, cyclone, tornado, hail, explosion, riot, riot attending a strike, civil commotion, aircraft and objects falling therefrom;
 - 7) Theft;
 - 8) Collapse of bridges or culverts;
 - 9) Accidents causing death or necessitating humane destruction while the horse is being loaded or unloaded from any conveyance during transportation to or from an approved track or training facility, or whilst the horses is on board said conveyance and including loss due to mechanical breakdown of the conveyance carrying the horse. The horse shall not be loaded onto any conveyance with any other animal to which they may have a natural antipathy
- 10) Accidental shooting, but excluding if the horse is shot by the named insured, any other insured, the insured's employees or other persons residing on the insured location;

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- 11) Drowning from external causes;
 - 12) Electrocution;
 - 13) Attack by dogs or wild animals, but excluding dogs or animals owned by the insured, the insured's employees; or other persons residing on the insured location;
 - 14) Collapse of buildings caused by one or more of the following:
 - (i) fire, lightning, explosion, windstorm, hail, smoke, impact of aircraft or vehicles, riot or civil commotion, vandalism, leakage from fire extinguishing equipment, sinkhole collapse, volcanic activity, breakage of building glass, falling objects, weight of snow, ice, or sleet, water damage;
 - (ii) hidden decay;
 - (iii) hidden insect or vermin damage;
 - (iv) weight of people or personal property;
 - (v) weight of rain that collects on a roof;
 - (vi) use of defective material or methods in construction, remodeling or renovation if the collapse occurs during the course of said construction, remodeling or renovation.
- Collapse does not include settling, cracking, shrinkage, bulging or expansion.

Maximum Limits of Liability but subject to the fair market value of the horse at the time of the injury from a named peril causing its death or humane destruction, but not exceeding the following limits:

Racing Horses: \$15,000 for any one registered Standardbred horse which has attained racing age of (2) years and has raced sufficiently as to have established his/her own racing qualifications or credibility.

Two-Year-Olds: \$5,000 for any one registered Standardbred horse if the animal is (2) years of age and is, at the time of the loss, currently engaged in race training, but has not yet started in an actual race.

Yearling: \$5,000 for any yearling

Member's Interest Limit: If the member has an ownership interest of less than 100% in the horse, then the applicable maximum limit per horse above will be reduced in the same proportion.

Occurrence Limit: \$250,000 aggregate for any one covered loss arising from and/or relating to any one occurrence.

Policy Aggregate Limit: \$1,000,000 annual aggregate for all covered losses under this Policy.

<p><i>The information provided is only a summary of the insurance provided under each policy. Coverage is subject to the terms, conditions and exclusions of the Insurance Policies which are on file at the SBOANJ office.</i></p>
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