



How Does a Career Change Impact Your Horse's Insurance?

Anyone who owns horses knows they are an expensive investment. Insurance companies share the financial risk of horse ownership with their insureds (the horse owners) by providing reimbursement on a full mortality policy up to the insured value for death, theft, and authorized euthanasia, or reimbursement for major medical treatments.

When purchasing or leasing a new horse, the purchase or lease price is used as the basis for justification of value in determining the initial insured value.

Over time, the use and value of your horse may change due to show results, a change in career, age, or injury. As a part of sharing the risk of horse ownership with the owner, insurance policies require that the insurance agent is notified at the time of any change in the career or use of the horse. These instances include, for example, when a dressage horse starts jumping, a horse is used for breeding, a show jumper begins schooling over cross-country courses, an eventing horse moves to upper levels, or a hunter steps down to a lower fence height.

It is important to communicate with your insurance agent about your horse's career changes to ensure you're receiving the best coverage for your horse's current situation.

Laura Connaway addresses the most frequently asked questions when it comes to adjusting the insured value of a horse. Read on for Laura's insights.



Over time, the use and value of your horse may change due to show results, a change in career, age, or injury. In turn, the insured value of your horse may change. It is important to communicate with your insurance agent about your horse's career changes to ensure you're receiving the best coverage for your horse's current situation.

Photo by [Jump Media](#)

Question: Why is the market value of my horse important when it comes to equine insurance?

Answer: To recognize the owner's financial investment in a horse, it's advisable to insure the horse at its current market value, which is the amount the horse would be expected to sell for on the open market. As mentioned above, when determining the insured value for a new purchase or lease, the purchase or lease price sets the current market value — therefore the insured value — for a full mortality horse insurance policy.

After purchase, the horse may increase in value due to a successful competition record, and an increase in the insured value may be warranted. Conversely, if a horse is not shown or has a less-than-stellar show record, or in the case of serious injury, the insurance underwriters may suggest a decrease in the insured value when the policy renews.

Question: I bought my horse a year ago and have shown him very successfully. Due to his success, I would like to increase his insured value. What do I need to do?

Answer: Congratulations on your horse's success! If a horse is having success beyond the level it was showing at the time of purchase, the owner should contact their agent to request an underwriter review of the horse's value based on the show results.

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This article was written by [Jump Media](#) and originally ran on [The Plaid Horse](#) on July 31, 2024.

Connaway & Associates Highlights Sportsmanship and Camaraderie at NAYC



During the 2024 FEI North American Youth Championships (NAYC), which ran July 30 through August 4, at Traverse City Horse Shows' Flintfields Horse Park in Traverse City, MI, a new team spirit award presented by Connaway & Associates Equine Insurance Services, Inc. was given to the dressage junior team of Region 4/5/7 and the jumping junior team of Zone 2, both of which were observed demonstrating outstanding team spirit and sportsmanship throughout the competition. Click the button below to hear from the athletes and learn more about the award.

[Read About the Award](#)

About Connaway & Associates Equine Insurance Services, Inc.

At Connaway & Associates, teamwork allows horse people to protect horse people. Since 1992, Connaway & Associates has built a strong reputation as a reliable partner in competition and in business. Connaway & Associates is licensed in 48 states and offers competitive insurance coverage options through several A-rated admitted insurance carriers. Connaway & Associates does the work so its clients can enjoy their passion for horses. For more information on Connaway & Associates and its offerings, visit www.connaway.net.