

RACEHORSE OWNERS ASSOCIATION

MEMBERS' THIRD PARTY (PUBLIC) LIABILITY INSURANCE

Policy Summary

This is a summary of the Third Party (Public) Liability Insurance effected with DTW 1991 Underwriting Limited on behalf of Syndicate DTW1991 at Lloyds (the "Underwriters") under a Master Policy issued to the Racehorse Owners Association [ROA] (the "Master Policyholder") to cover each Member of the ROA (the "Covered Party"). It does not contain the full Policy definitions, terms, exclusions and conditions which may be viewed online at <http://www.roa.co.uk/en/benefits/third-party-liability-insurance/index.cfm>

The Master Policy is an annual contract between the Underwriters and the Master Policyholder which may be subject to amendment at each renewal.

The Master Policy is insured 100% by DTW 1991 Underwriting Limited on behalf of Syndicate DTW1991 at Lloyd's. Registered in England and Wales No. 08330551. Registered Office: 6th Floor, One Creechurch Place, Creechurch Lane, London EC3A 5AF. DTW 1991 Underwriting Limited is an Appointed Representative of Coverys Managing Agency Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Significant Features and Benefits

Members' Public Liability Insurance in respect of racehorse ownership.

A racehorse is defined as a registered thoroughbred horse being kept at the time solely for the purpose of horseracing under the Rules of Racing, including being prepared for a racing career and also whilst resting or recuperating.

Cover extends to the ownership of any thoroughbred broodmares including verifiable foster mares and young stock (thoroughbred foals, weanlings, yearlings or stores) whilst being kept solely for the purposes of rearing.

Underwriters will provide an indemnity to compensate third parties (not employees) for accidental Bodily Injury or accidental Property damage that occurs in the United Kingdom during the Master Policy Period and arises out of and in connection with the ownership of a racehorse, thoroughbred broodmare and/or young stock (as defined) only.

The sums payable as an indemnity are limited to £10,000,000 any one occurrence or series of occurrences arising from one event and unlimited in the aggregate.

Cover also extends to include a Member's racehorse whilst temporarily outside of the United Kingdom for a period not exceeding 90 consecutive days.

Unless specifically agreed to the contrary, this Insurance shall be subject to English law and the Courts of England and Wales shall have sole jurisdiction in any dispute.

Significant/Unusual Exclusions or Limitations

Cover excludes Bodily to any person who is part of the Insured Member's family and Bodily Injury or loss of or damage to Property arising out of or incidental to any profession, occupation or Business of the Insured, irrespective of whether a fee is charged or not.

A Policy Excess of £500 applies for each and every claim made against a Member for loss of or damage to third party Property and third party Bodily Injury.

If indemnity is available under any other Insurance, then the Insurance afforded by this Master Policy shall not be drawn into contribution with such other Insurance.