

# New Thoroughbred Insurance Service Launched

**A**long with some recent spectacular internet innovation launched by sales companies William Inglis & Son and Magic Millions Bloodstock, a new company E-Quine Insurance Services Pty Ltd has been launched in Australia.

The brainchild of Wayne Aldridge, long-time insurance manager at Inglis before his departure a year ago, E-Quine Insurance has been created as "a professional & free independent bloodstock & livestock broking service," which will work between selected insurance underwriting agents representing the major insurers and owners of bloodstock and livestock, its customers."

Initially inspired by the home-loans broking concept "Aussie Home Loans" pioneered by John Symond of whom Aldridge is an unabashed fan, E-Quine Insurance Services was formed last year.

"Essentially, we identified the need to source and offer insurance customers a wider choice and superior products when it came to insuring bloodstock and livestock," notes Aldridge of the company which is Australian-owned and operated. "This arose in response to increasing demands of insureds and gaps in the market; 'crying out' for a conventional and specialised broker service, an intermediary without ties to a specific insurer and very often one solitary insurance product. It was when I read John Symond's biography "Aussie John" (published by Penguin Books) that I felt inspired to create the model upon which E-Quine is based."

That model includes the ability for clients to seek insurance cover on bloodstock (racing, breeding and rearing thoroughbreds, standard-breds, equestrian/recreation/pleasure), as well as general livestock (alpacas and llamas, stud cattle and stud sheep).

Aldridge says that E-Quine Insurance's role is to act as an intermediary where customers can request a variety of insurance quotes and products for their bloodstock and livestock. Typically, the company:

- Obtains a wide range of insurance quotes for customers, from which to select the best cover and premium;
- Obtains premium funding quotes for customers;
- Arranges insurance cover and premium funding;
- Advises interpretation of terms and conditions of insurance policies and translation into easy to understand language;
- Provides advice on matters relative to the bloodstock industry, including agency, insurance and tax;
- Publishes a regular on-line newsletter and news update service available to registered subscribers;
- Has a regularly updated, informative and educational website



Wayne Aldridge (far right) accepting the trophy for Horse of the Year

As a long-time thoroughbred breeder and owner of note, Aldridge has a lifetime's experience on "both sides of the insurance fence". As a co-owner of South African Horse of the Year & Gr1 J&B Metropolitan Stakes heroine Imperious Sue, Aldridge is familiar with the thrills of reaching the highs that this industry affords. He's also visited the lows of losing horses to injury, and just how vital it is to insure one's bloodstock interests correctly.

Asked who would benefit from the use of E-Quine Insurance, Aldridge comments: "For insurance services, typically owners of horses, cattle and alpacas or brokers or representatives acting on behalf of owners; for premium funding, anyone who has to pay an eligible insurance premium and who would like to spread payment across monthly instalments. Premium funding, which frees up cash flow and working capital, and which is also tax

deductible, extends to most types of insurance policies and is not confined to bloodstock and livestock."

As with all new products, the "punter's" primary questions are "What's it going to cost me, and what's in it for me?"

To this, Aldridge responds: "Our services cost you absolutely nothing – they are provided free of charge. E-Quine makes insuring bloodstock and livestock easy and gives you the tools to make

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an informed choice, potentially saving you money and obtaining the right cover. It is hassle free "shopping" around for the deal or policy that suits you best. It definitely saves you time and money by not having to contact many different underwriting agents for a

quote, and is based on a fully interactive, user friendly and secure web-based and internet driven system. It allows you to enter your personal and risk details in 'made easy' mode and to submit your request for a quote by simply pressing a button."

Aldridge insists that "E-Quine is not in competition with or opposition to underwriting agents and their insurers. E-Quine accesses its selected network of underwriting agents in negotiating quotes and acting in the best interests of customers. It is an important producer of new and renewal business for insurers and their agents."

A Chartered Accountant, Aldridge observes that, "Conventional, specialist brokers have all but vanished from the world of bloodstock insurance. E-Quine is modelled on a conventional broker and not an underwriting agent, which describes virtually all other current intermediaries in the bloodstock and livestock insurance industries. The bottom line is: we focus on customers. Insurers focus on the risk!"

www.e-quine.com.au

