

# STOCKMENS INSURANCE AGENCY LLC



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## **Ten Important Points to Know**

1. Livestock mortality insurance is written for the purpose of protecting the actual investment of the livestock owner, not potential gain or profit.
2. A mortality policy cannot be construed in any way as a maintenance coverage; it does not include veterinarian or similar expenses.
3. Indemnity is payable only as a result of death loss.
4. Mortality coverage does not indemnify an insured against loss of an animal's ability to perform the functions for which it is kept.
5. Death from natural or accidental causes is included but mandatory slaughter by governmental authority or decree, or for expediency is not included.
6. The basis for valuing an animal should be actual sales price or fair and conservative appraisal by competent judges when no actual sales transaction has taken place. These values shall be subject to acceptance by the Company.
7. Mortality insurance is renewable only on evidence of reinsurability, both as to physical condition and market value.
8. Cancellation may only be effected by the insured, or by the Company on notice given in conformation with whatever existing laws govern for the address of the insured as shown on the policy. Short rate basis if ordered by insured and pro rata basis if by the Company.
9. Policies may not be transferred from one insured to another unless agreed to through endorsement by Company, nor may coverage be switched from one animal to another unless agreed to by the Company.